



Annual report 2022-23

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Disclaimer

This document contains statements about expected future events and financial and operating results of Jupiter Infomedia Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management’s discussion and analysis of the Jupiter Infomedia Limited Annual Report 2022-23.

CORPORATE INFORMATION

Board of Directors	Mr. Umesh Vasantlal Modi Mrs. Manisha Umesh Modi Mr. Digesh Manilal Rambhia Mr. Jay Ishwarlal Desai Mr. Akshay Chotubhai. Desai Mr. Anilkumar Mohanlal Agrawal	Chairman and Managing Director Whole Time Director Independent Director Independent Director Independent Director Independent Director
Chief Financial Officer	Mrs. Manisha Umesh Modi	
Company Secretary & Compliance Officer	Ms. Mitali Khunteta	
Statutory Auditors	Ladha Singhal & Associates Chartered Accountants 202, Metro Avenue, Pereira Hill Road Off Andheri Kurla Road, Andheri East, Mumbai- 400 099, Maharashtra, India	
Bankers	HDFC Bank Limited	
Registered Office	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 400 053, Maharashtra, India. Email ID: jupiter@jimtrade.com Website: https://jupiterinfomedia.com/ Contact No.: 022-61979000, 91-22-26341691 Fax: +91 22 26371746 Corporate Identity Number: L22200MH2005PLC152387	
Registrar and Transfer Agent	KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad Rangareddi, Telangana 500 032, India Tel.: +91 40 6716 2222, Fax: +91 40 2300 1153 Email: einward.ris@kfintech.com Website: www.kfintech.com Corporate Identity Number: L72400TG2017PLC117649	

NOTICE OF 18TH ANNUAL GENERAL MEETING

JUPITER INFOMEDIA LIMITED

CIN No. L22200MH2005PLC152387

Registered Office: 336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai, Maharashtra 400 053. Tel.: 022-61979000, 91-22-26341691 | Fax: +91 22 26371746 | E-mail: jupiter@jimtrade.com

Website: www.jupiterinfomedia.com

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of Jupiter Infomedia Limited (CIN: L22200MH2005PLC152387) will be held on Thursday, August 17, 2023, at 11.00 a.m. Indian Standard Time ("IST"). The Annual General Meeting shall be held by means of Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business. The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at 336, Laxmi Plaza, Laxmi Ind Estate, New Link Road, Andheri West, Mumbai-400053 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt Consolidated Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Auditors thereon.
3. To appoint a Director in place of Mrs. Manisha Umesh Modi (DIN: 02057625), who retires by rotation, in terms of section 152(6) of the Companies Act, 2013, and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Re-appointment of Mr. Anilkumar Mohanlal Agrawal as an Independent Director:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
"RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Anilkumar Mohanlal Agrawal (DIN: 07659883), who was appointed as an Independent Director of the Company at the 13th Annual General of the Company held on September 18, 2018 and who holds office of the Independent Director upto May 29, 2023 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from May 30, 2023 to May 29, 2028."

Registered Office: 336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai-400053 CIN: L22200MH2005PLC152387 E-mail: jupiter@jimtrade.com , Website: jupiterinfomedia.com Tel.: +91 022-61979000 Fax: +91 22 26371746 Place: Mumbai Date: July 14, 2023	By Order of the Board Umesh Modi Chairman and Managing Director DIN :01570180
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NOTES:

1. Corporate members are requested to send a certified copy of the Board resolution authorizing their representative to attend the meeting by email to jupiter@jimtrade.com, bhavyata.siroyam@gmail.com and siroyam@gmail.com with a copy marked to evoting@nsdl.co.in.
2. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice. Further relevant details as required under the Companies Act 2013, Regulation 36(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {"SEBI (LODR) Regulations"} and Secretarial Standard on General Meetings ("SS-2"), issued by The Institute of Company Secretaries of India, is also annexed.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote evoting by the first holder.
4. All relevant documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, requiring the approval of the Members at the meeting and the statutory registers which are led at the AGM shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an email to: jupiter@jimtrade.com their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email. Members may note that the Notice and Annual Report for FY 2022-23 will also be available on website of the Company on the weblink <https://jupiterinfomedia.com/investors.htm>, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of the NSDL evoting@nsdl.co.in
5. Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details (including 9 digit MICR no., 11 digit IFSC code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.
6. Members holding shares in physical form, if any, are requested to send an email communication duly signed by all the holder(s) intimating about the change of address immediately to the R&T agent / Company along with the self-attested copy of their PAN Card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address. Communication details of R&T agent mentioned at point no. 9.
7. As per Sections 124 and 125 of the Companies Act, 2013, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account and the underlying Equity Shares of such unpaid or unclaimed dividend, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, there was no unclaimed dividend in respect of the financial years 2015-16 therefore no amount is due to be transferred to the IEPF Account . The eligible Members can claim their shares from the Company or RTA as per individual physical notice given to respective Shareholders and details of which is provided on website of the Company at: <https://www.jupiterinfomedia.com>.
8. Members can avail of the facility of nomination in respect of shares held by them in physical form, if any, pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 in duplicate, duly filled in, to the R&T agent at the address mentioned at point no. 9 in the Notes. The prescribed form in this regard may also be obtained from the R&T agent at the address mentioned at point no. 9 in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.
9. The Company's Registrars & Transfer Agents for its share registry (both, physical as well as electronic) is KFin Technologies Limited (Formerly known as "KFin Technologies Private Limited"), Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Telangana, Hyderabad- 500032.
10. Members desiring any information relating to the annual accounts of the Company are requested to send an email to the Company at: jupiter@jimtrade.com, at least ten (10) days before the meeting.

11. Pursuant to General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and MCA General Circular No. 10/2022 dated 28th December, 2022 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM") and the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
12. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin on all resolutions set forth in this Notice, through remote e-voting.
16. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at the weblink <https://jupiterinfomedia.com/investors.htm>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
17. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and MCA General Circular No. 10/2022 dated 28th December, 2022 ("MCA Circulars").

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Sunday, August 13, 2023, at 9:00 A.M. and ends on Wednesday, August 16, 2023, at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., Thursday, August 10, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, August 10, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote

	<p>e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhavyata.siroyam@gmail.com and siroyam@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to jupiter@jimtrade.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to jupiter@jimtrade.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at jupiter@jimtrade.com . The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by sending an email to jupiter@jimtrade.com with a copy marked to evoting@nsdl.co.in from August 7, 2023 to August 11, 2023 and providing their name, DP ID and Client ID/folio number, PAN, mobile number, and email address. Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM and may have to allow camera access during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Anubhav Saxena, Deputy Manager, Email: AnubhavS@nsdl.co.in, Tel: 022-24994835.



DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS)

Name	Mrs. Manisha Umesh Modi	Mr. Anilkumar Mohanlal Agrawal
Directors Identification Number (DIN)	02057625	07659883
Designation	Whole-Time Director and CFO	Independent Director
Date of Birth	18/09/1968	12/12/1958
Age	54 years	64 years
Nationality	Indian	Indian
Qualification	Master of Arts and Bachelor of Arts	Chartered Accountant and Master of Commerce
Brief Profile / resume	Mrs. Manisha Modi has rich and varied experience in the industry and has been involved in the operations of the Company.	Mr. Agrawal has around 34 years of experience in the areas of Finance, Accounts, Administration, Budgeting, Taxation and Corporate Laws. Mr. Agrawal has 25 years of experience as a Chief Accounts Officer in the City & Industrial Development Corporation of Maharashtra Ltd. (CIDCO) from 1991 to 2016.
Terms and conditions of appointment and re-appointment	Liable to retire by rotation	Not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from May 30, 2023 to May 29, 2028."
Nature of Expertise in specific functional areas	Corporate Finance and Administration	Corporate Law and Finance
Date of first appointment on the Board of the Company	17/10/2010	30/05/2018
Directorship in other limited Companies (excluding Jupiter Infomedia Limited)	Jineshvar Securities Private Limited	Gee Limited
Relationship with other Directors and Key Managerial Personnel/ disclosure of relationships between directors inter-se	Spouse of Mr. Umesh Modi	None

Membership/Chairmanship of committee of Directors of other companies	NIL	Gee Limited – Chairman of Audit Committee, Nomination & remuneration committee and stakeholders Relationship Committee Member of Corporate Social Responsibility Committee
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board (along with listed entities from which the person has resigned in the past three years)	NIL	Gee Limited – Chairman of Audit Committee, Nomination & remuneration committee and stakeholders Relationship Committee Member of Corporate Social Responsibility Committee
Listed entities from which director resigned in the past three years	NIL	None
No. of Share held as on 31-03-2023	32,62,500 Equity Shares	NIL
Number of Meetings of the Board attended during the financial year 2022-23	5	4
Details of remuneration last drawn by such person (FY 2022-23)	1 Lakh Per Month	Sitting fees for attending the Meetings of the Board of Directors, as may be decided by the Board from time to time
Details of remuneration sought to be paid	1 Lakh Per Month	Sitting fees for attending the Meetings of the Board of Directors
Skills and Capabilities	Corporate Law and Finance	Finance, Accounts, Administration, Budgeting, Taxation and Corporate Laws.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

Item No: 4

Mr. Anikumar Agarwal was appointed as an Independent Director on the Board of your Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the Shareholders at the 13th Annual General Meeting ("AGM") of the Company held on September 28, 2018. He holds office as an Independent Director of the Company with effect from May 30, 2018 upto May 29, 2023 ("first term") in line with the explanation to sections 149(10) and 149(11) of the Act.

The Nomination and Remuneration Committee at its Meeting held on May 18, 2023 on the basis of the outcome of performance evaluation of Mr. Anikumar Agarwal acknowledged his Valuable insights brought in as the member of Board on account of his expertise in Corporate Law and Finance, and taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Mr. Agarwal during his tenure, has recommended to the Board that continued association of Mr. Agarwal as Independent Director of the Company would be beneficial to the Company.

The performance evaluation of Independent Director was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

Mr. Anikumar Agarwal is not disqualified from being re-appointed as Director in terms of section 164 of the Act and has given his consent to act as Director.

The Company has received declaration from Mr. Anikumar Agarwal stating that he meets the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Anikumar Agarwal is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Anikumar Agarwal fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Anikumar Agarwal is independent of the management.

The Board is of the view that Mr Anikumar Agarwal knowledge and experience will continue to be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration recommends his re-appointment as an Independent Director to the Members.

The Company has received notice in writing from a Member under section 160 of the Act, proposing the candidature of Mr. Anikumar Agarwal, for the office of Director of the Company.

Accordingly, the Board recommends the resolutions as set out in the item no. 4 of the Notice for approval of the members of the Company by way of Special Resolution.

Registered Office:

336, Laxmi Plaza, Laxmi Industrial Estate,
New Link Road, Andheri West, Mumbai-400053
CIN: L22200MH2005PLC152387
E-mail: jupiter@jimtrade.com
Website: jupiterinfomedia.com
Tel.: +91 022-61979000
Fax: +91 22 26371746

By Order of the Board

Umesh Vasantlal Modi
Chairman and Managing Director
DIN: 01570180

Place: Mumbai

Date: July 14, 2023

CHAIRMAN'S MESSAGE

Dear Stakeholders,

It is a great pleasure and a sense of accomplishment to share with you the developments of the company in the year 2022-23. This year has been an exceptional one for our company as we have not only survived the challenges posed by the global pandemic but also managed to thrive and expand our business when many others have faltered and ceased to exist. This remarkable feat is attributed to the strategic decisions and unwavering commitment of our team.

Our Strategies

Jupiter Infomedia Limited has always strived to be the largest business knowledge system for Indian SMEs. Following this vision we have consistently demonstrated our ability to adapt to changes and grow. We have always strived to go beyond our boundaries, transforming our work and administration policies to ensure a consistent flow of revenue. We believe that our success lies in our ability to embrace any change and seize opportunities, which has allowed us to emerge stronger and more resilient Year-over-year.

Our Developments

During the last financial year, we made significant strides in our growth and expansion. One noteworthy development was the acquisition of Netlink Solutions (India) Ltd., a B2B solutions provider through exhibitions and events, print, and digital media. We acquired substantial stakes in Netlink Solutions (India) Ltd. During 2021-22, thereby making it a subsidiary company of Jupiter Infomedia Limited. This acquisition has proven to be highly profitable, as Netlink Solutions, a BSE-listed company, has shown remarkable growth since the takeover.

Jineshwar Securities Pvt. Ltd., a wholly-owned subsidiary of Jupiter Infomedia Limited has contributed significantly to the growth of the company during the last financial year. With its focus on investment in equity shares based on extensive market research, Jineshwar Securities performed exceptionally well last year and continues to deliver impressive results. It remains a vital component of our investment portfolio.

Although our plans for tradeshow venture were disrupted by the repeated spikes in Covid-19 cases, we redirected our resources towards the development of our three portals: IndiaNetzone.com, JimTrade.com, and JimYellow Pages. These portals have been integral to our company's vision, and we have made significant efforts to enhance their reach and visibility.

IndiaNetzone.com, an exclusive encyclopedia on India with lakhs of well-researched articles, has been prime focus of development during the last year. We have invested our resources to enhance the website's visibility and content base. As a result, we have achieved a remarkable 50 percent increase in the site's viewership. Our dedication to this process continues, and we anticipate further improvements in quality and visibility in the coming year.

JimTrade.com, our flagship website, is a premiere business directory and B2B portal in India. Building on its existing database, we have successfully expanded on its reach and visibility to add further value to the portal. Our ongoing efforts are focused on maximizing its potential and solidifying its position as a leading business directory to empower SMEs across all industrial sectors.

JimYellowPages has been the largest yellow pages directory in Jupiter Infomedia's portfolio of business portal. Last year, we updated the site with new substantial listings from major and small cities across the country, further enriching its already vast content base. This update significantly contributed to the website's ranking and visibility. Together with Jimtrade.com, JimYellow Pages has been playing a vital role in creating largest knowledge system for Indian SMEs.

I want to inform all our stakeholders, employees, and associates that Jupiter Infomedia is steadily progressing towards growth. We extend our gratitude to all those who have supported us thus far, and we look forward to your continued support as we embark on this exciting journey.

Sincerely,

Umesh Modi
Chairman & Managing Director
DIN 01570180

DIRECTORS' REPORT

Dear Shareholder(s),

Your Directors have the pleasure in presenting the Eighteenth (18th) Annual Report of your Company (Jupiter Infomedia Limited) on business and operations of the Company along with the Audited Standalone and Consolidated Financial Statements and the Auditor's Report for the year ended March 31, 2023 (Year under review). Consolidated performances of the Company, and its Subsidiaries have been referred to wherever required.

Corporate Overview

The Company was incorporated in 2005 and is a web-infomedia company which has created the largest knowledge system for Indian SMEs. The company with over a decade's experience in e-commerce manages three leading verticals creating outstanding content to offer most authentic and unbiased information. The Company is listed on BSE Limited since 2012 and has its registered office at Mumbai.

Financial Summary and Highlights

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(Rs. in thousands)

Particulars	Standalone		Consolidated	
	2023	2022	2023	2022
Total Income	7,576	1,963	1,10,272	55,480
Total Expenditure	4,258	2,419	43,813	49,915
Profit Before Depreciation and Tax	3,318	(456)	66,459	5,565
Less: Deprecation	1,142	964	3,580	2,082
Net Profit before Tax	2,176	(1,420)	62,879	5,565
Tax Expense:				
Income Tax- Current Tax	-	-	5,018	-
Income Tax-Earlier year	-	-	7	-
Deferred tax Charges/(Credit)	539	(528)	5,441	912
Net Profit after Tax	1,637	(892)	52,413	4,653

During the year under review, no revision was made in the previous financial statements of the Company.

Standalone and Consolidated Financial Statements

As mandated by the Ministry of Corporate Affairs, the Financial Statements for the year ended March 31, 2023, has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "The Act") read with the Companies (Accounts) Rules, 2014 as amended from time to time. The estimates and judgements relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2023. The Notes to the Financial Statements adequately cover the standalone and consolidated Audited Statements and form an integral part of this Report.

Reserves

The Board has not proposed to transfer any amount to the General Reserves.

Dividend

The Board has not recommended any dividend for the financial year 2022-2023 in order to conserve its profits.

Transfer of unclaimed dividend to Investor Education and Protection Fund

The Company has uploaded the details of unclaimed dividend amounts lying with the Company as on the date of signing this Report and shareholders whose shares are liable to be transferred to the IEPF Authority on the Company's website at <https://jupiterinfomedia.com/investors.htm>

Further the company has Rs. 770.90 lying in the Unpaid/ Unclaimed Dividend Account in respect of the last seven years of unpaid dividend amount and the Company is required to transfer the said due unpaid Dividend in the financial year 2023 – 2024. During the year the Company is not required to transfer any amount of unpaid Dividend into the Investor Education and Protection Fund.

The Company has appointed a Nodal Officer under the provisions of the IEPF Rules and the details of which are available on the Company's website at <https://www.jupiterinfomedia.com/>.

State of Company's Affairs, Review of Business Operations and Future Prospects

The Company's Total Income for the year ended March 31, 2023, has increased substantially to Rs. 75.76 Lakhs as compared to previous year total income of Rs. 19.63 Lacs. The net profit after tax of the Company for the year ended March 31, 2023, amounted to Rs. 16.37 Lacs as compared to the loss of Rs. 8.93 Lacs, incurred in the previous year.

Your Directors express their satisfaction on the overall financial performance and the progress made on different areas by the Company during the year under review.

During the year under review, there has been no change in the nature of business of your Company.

Deposits

Your Company has not accepted any deposits from the public or its employees during the year under review.

Material Changes and Commitment if any affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of the report.

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which this financial statement relates and the date of the report.

a. Share Capital

The issued, subscribed, and paid-up Share Capital of the Company stood at Rs. 10,02,00,000 as of March 31, 2023, comprising of 1,00,20,000 Equity Shares of Rs. 10 each fully paid-up.

There was no change in Share Capital during the year under review.

b. Employee Stock Options Scheme

During the year under the review the Company has not issued any Shares pursuant to the Employee Stock Options Scheme.

c. Equity Shares with Differential Rights

During the year, under the review the Company has not issued any Shares with Differential Rights.

d. Sweat Equity Shares

During the year, under the review the Company has not issued any Sweat Equity Shares.

Subsidiary, Joint Venture and Associate Companies

Your Company has two material subsidiaries (i) Jineshvar Securities Private Limited (“JSPL”) wholly owned subsidiary; and (ii) Netlink Solutions (India) Limited (“NSIL”). JSPL is an RBI registered Non- Banking Finance Company and engaged in the business of investment in shares and securities to generate good returns on investment. Further NSIL is a BSE Listed Company and engaged in the business of Web designing, print media and investment of surplus funds in equity shares. The Company is involved in information media (advertisement and exhibition related business), and software development.

Performance of the Subsidiaries

Jineshvar Securities Private Limited

During the year the Total Income of the JSPL has been Rs. 331.11 Lakhs as compared to previous year total of Rs. 394.27 Lakhs. JSPL has made profits amounting to Rs. 30.29 Lakhs as compared to the previous year loss of Rs 1.84 Lakhs

Netlink Solutions India Limited

During the year the Total Income of the NSIL has been Rs. 718.93 Lakhs as compared to previous year total of Rs. 295.51 Lakhs. NSIL has made profit amounting to Rs 477. 47 Lakhs after tax as compared to the previous year profit of Rs 147.88 Lakhs.

The salient features of financial statement of JSPL and NSIL are given in Form AOC-1 as **Annexure-I**.

Management Discussion and Analysis Report

In accordance with Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report as **Annexure - II**.

Corporate Governance

A report on Corporate Governance along with a certificate from the Secretarial Auditor of the Company regarding the compliance with the conditions of Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report as **Annexure-III**

Corporate Social Responsibility (CSR)

The provisions related to Corporate Social Responsibility are not applicable to the company.

Directors and Key Managerial Personnel

Directors

There are no changes in the Board of Directors of the Company during the year under review.

The Board Comprises of Mr. Umesh Modi, Chairman and Managing Director, Mrs. Manisha Modi, Whole-Time Director and Chief Financial Officer; and Mr. Digesh Rambhia, Mr. Jay Desai, Mr. Akshay Desai and Mr. Anilkumar Agrawal are the Non-Executive Independent Directors of the Company.

None of the Directors of the Company have resigned during the year under review.

Re-appointment of Independent Director

The shareholders of the Company at the 13th Annual General Meeting of the Company appointed Mr. Anilkumar Agrawal as a Non-Executive Independent Director up to May 29, 2023, and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, as a Non-Executive Independent Director of the Company for a second term.

Based on the recommendation by the Nomination and Remuneration Committee, the Board of Directors recommends the re-appointment of Mr. Agrawal as the Non-Executive Independent Director for a second term at the ensuing Annual General Meeting for a term of five consecutive years w.e.f. May 30, 2023 to May 29, 2028.

Retirement by rotation

In terms of provisions of Section 152(6) of the Act, Mrs. Manisha Umesh Modi (DIN 02057625), Whole-time Director of the Company, being longest in the office, shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

Key Managerial Personnel

Mr. Umesh Vasantlal Modi, Chairman and Managing Director, Mrs. Manish Umesh Modi, Chief Financial Officer and Ms. Mitali Khunteta, Company Secretary are the Key Managerial Personnel of the Company.

During the year under review, there were no changes to the Key Managerial Personnel of the Company.

Receipt of any commission by MD / WTD from Company or for receipt of commission/ remuneration from its holding or Subsidiary Company

During the year under review, the Company or its Subsidiaries has not paid any commission to any of the directors of the Company. The Company has two subsidiaries namely Jineshvar Securities Private Limited, Wholly Owned Subsidiary and Netlink Solutions (India) Limited, Subsidiary Company.

Board Evaluation

Pursuant to provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors has carried out an annual performance evaluation of its own performance, the Directors individually including Independent Directors. Evaluation was done by the Chairman of the Nomination and Remuneration Committee. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the evaluation such as adequacy of the size and composition of the Board and Committee thereof with regard to skill, experience, independence, diversity; attendance and adequacy of time given by the Directors to discharge their duties; Corporate Governance practices etc. The Directors expressed their satisfaction with the evaluation process. All Directors unanimously expressed that the evaluation outcome reflected high level of engagement of the Board of Directors and its committees amongst its members with the Company and its management and that they are fully satisfied with the same.

Separate Meeting of the Independent Directors

In compliance with the provision of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors held two (2) meetings during the year on April 04, 2022, and March 30, 2023, and they, inter alia:

- i. Reviewed the performance of non-independent directors and the Board as a whole;
- ii. Reviewed the performance of the Chairperson of the Company;
- iii. Assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors holds a unanimous opinion that the Non-Independent Directors bring to the Board constructive knowledge in their respective field. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

Declaration of Independent Directors

The Company has received necessary declaration from each Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors of the Company have complied with the Code for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ('IICA'). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (Two) year from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption. All the Independent Directors of the Company meet the criteria specified for exemption and hence none of the Independent Directors are required to undergo the online proficiency self-assessment test as conducted by IICA.

In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise required under all applicable laws and the policies of the Bank.

Familiarisation Programme for Independent Directors

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters along with other details as required pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are available on the website of the Company at <https://jupiterinfomedia.com/investors.htm>.

Meetings

The Board met 5 times during the financial year.

During the year under review the Board of Directors met 5 (Five) times on May 06, 2022, July 29, 2022, August 26, 2022, November 08, 2022, and January 30, 2023. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013, Secretarial Standards on Board Meetings and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The 17th Annual General Meeting (AGM) of the Company was held on September 22, 2022.

Directors' Responsibility Statement

Pursuant to Section 134(3)(c) of the Act, the Directors, based on the representations received from the operating management and after due enquiry, confirm that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2023, the applicable Accounting Standards read had been followed and there are no material departures from the same;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit of the Company for year ended on that date;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Secretarial Standards

The Company has devised proper systems to ensure compliance with the provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) and is in compliance with the same.

Internal Financial Controls and their Adequacy

The Company has in place adequate internal financial control with reference to the financial statements. The Audit Committee of the Board periodically reviews the internal control systems with the management, Internal Auditors and Statutory Auditors and the adequacy of internal audit function, significant internal audit findings and follow-ups thereon.

Your Company has an adequate internal controls system, commensurate with the size and nature of its business. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency. Further details are provided in the Management Discussion and Analysis Report, which forms a part of this Annual Report.

Composition of Audit Committee

The Audit Committee comprises Mr. Akshay Chotubhai Desai, Mr. Jay Ishwarlal Desai, Mr. Digesh Manilal Rambhia, and Mr. Umesh Vasantlal Modi. Mr. Akshay Desai is the Chairman of the Committee. The role, terms of reference and powers of the Audit Committee are in conformity with the requirements of the Companies Act, 2013 and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board accepted all recommendations of the Audit Committee made from time to time. The details of the Committee along with their composition, number of meetings and attendance at the meeting as set out in Report on Corporate Governance of this Annual Report.

Composition of Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of three (3) Independent Directors Mr. Akshay Chotubhai Desai, Mr. Jay Ishwarlal Desai and Mr. Digesh Manilal Rambhia. Mr. Akshay Desai is the Chairman of the Committee.

The constitution and terms of reference are in compliance with the provisions of the Act and the applicable regulations of SEBI Listing Regulations and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The details of the Committee along with their composition, number of meetings and attendance at the meeting as set out in Report on Corporate Governance of this Annual Report.

Composition of Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of Mr. Akshay Chotubhai Desai, Mr. Digesh Manilal Rambhia and Mr. Umesh Vasantlal Modi. Mr. Akshay Chotubhai Desai is the Chairman of the Committee.

The constitution and terms of reference are in compliance with the provisions of the Act and the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the Committee along with their composition, number of meetings and attendance at the meeting as set out in Report on Corporate Governance of this Annual Report.

Vigil mechanism / Whistle Blower Mechanism

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of employees and Directors. Whistle Blower Policy is a mechanism to address any complaint(s) related to fraudulent transactions or reporting intentional non-compliance with the Company's policies and procedures and any other questionable accounting/operational process followed. It provides a mechanism for employees to approach the Chairman of Audit Committee or Chairman of the Company or the Corporate Governance Cell. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee or Chairman of the Company or the Corporate Governance Cell. The Whistle Blower Policy of the Company is available at web link: https://jupiterinfomedia.com/investors_info.htm.

Risk Management

The Company has in place the procedure to inform the Board about the risk assessment and minimization procedures. Your Company has appropriate risk management systems in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting. Audit Committee has been assigned the task of ensuring Risk Management, for monitoring and reviewing of the risk assessment, mitigation and risk management plan from time to time. The Board periodically reviews implementation and monitoring of the risk management plan for the Company including identification therein of elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company.

Policies on Appointment of Directors and Remuneration of Directors, Key Managerial Personnel and Employees

In accordance with the provisions of section 134(3)(e) of the Companies Act, 2013 (“the Act”) read with section 178(2) of the Act and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has adopted a Policy on Appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management, which inter alia, includes the criteria for determining qualifications, positive attributes and independence of Directors.

Your Company has also adopted the Policy on Remuneration of Directors, Key Managerial Personnel and Employees of the Company in accordance with the provisions of sub-section (4) of section 178, and the same are appended as **Annexure IV-A** and **Annexure IV-B** and form part of this Report.

The aforesaid policies are also available on the website of the Company at the weblink:

https://jupiterinfomedia.com/investors_info.htm

Receipt of any commission by MD / WTD from Company or from its holding or subsidiary Company

The Company has not paid any commission to any of its Directors. The Managing Director & Whole-Time Director draw remuneration only from the Company and do not receive any remuneration or commission from any of its subsidiary companies. Further, none of the subsidiaries of the Company has paid any commission/remuneration to any of the Directors of the Company.

Particulars of Remuneration of Employees and Other Required Disclosures

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee is drawing any remuneration which is in excess of the limits laid down therein.

Details of employee remuneration as required under provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available for inspection during working hours at the Registered Office of the Company during 21 days before the Annual General Meeting and shall be made available to any Shareholder on request.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure V**.

Statutory Auditors

Pursuant to the provision of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s Ladha Singhal and Associates, Chartered Accountants (ICAI Firm Registration No. 120241W) were appointed as Statutory Auditors for a term of five consecutive years from the conclusion of Annual General Meeting held on September 22, 2022 until the conclusion of Annual General Meeting to be held in the year 2027.

The Auditors' Report on the financial statements of the Company for the year ending March 31, 2023, is unmodified i.e., it does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

Secretarial Auditor

The Board appointed M/s. Disha Kacholia, Practicing Company Secretaries, to conduct the Secretarial Audit for the financial year 2022-2023. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed herewith and marked as **Annexure VI** to this Report.

The Secretarial Audit Report does not contain any qualification, reservation, or adverse remark.

Secretarial Audit of Material Unlisted Indian Subsidiary

Jineshvar Securities Private Limited (JSPL) is a Material Unlisted Subsidiary Company of the Jupiter.

Secretarial Audit Report of the JSPL pursuant to requirement under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith and marked as **Annexure VII**

Secretarial Compliance Report of Jupiter Infomedia Limited for the year ended March 31, 2023

As per Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular dated February 08, 2019; the listed entities are required to submit the Annual Secretarial Compliance Report with the exchange within sixty days of the end of the year. The same was submitted to the Stock Exchange(s) within the stipulated date and a copy of the same is hosted at our website at <https://jupiterinfomedia.com/investors.htm>

The Annual Secretarial Compliance Certificate is annexed herewith and marked as **Annexure - VIII**

Certificate from Company Secretary in Practice regarding Non-Debarment and Non-Disqualification of Directors

A certificate from Company Secretary in Practice certifying that none of the Directors on the Board of the Company as on March 31, 2023, have been debarred or disqualified from being appointed or continuing as Director of companies by the Board/ Ministry of Corporate Affairs or any such Statutory Authority, is annexed herewith and marked as **Annexure IX**.

Reporting of Frauds by Auditors

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013

There was no guarantee given by the Company under Section 186 of the Companies Act, 2013 during the year under review. Particulars of investments made and Loan given are provided in the financial statement (Please refer to Note no. 6 and 33 respectively to the Standalone Financial Statement).

Contracts and Arrangements with Related Parties Transactions

Your Company undertakes various transactions with related parties in the ordinary course of business. All transactions entered with related parties during the year under review were on arm's length basis and in the ordinary course of business.

Your Company has not entered into any contracts / arrangements / transactions with related parties which could be considered material in accordance with the policy of the Company i.e., Policy on Materiality of and Dealing with Related Party Transactions ("RPT Policy"). The particulars of every contract or arrangements entered by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso is disclosed in Form No. AOC-2 appended as **Annexure-X** to the Board's Report.

There were no materially significant related party transactions with the Promoters, Directors and Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large. The RPT Policy as approved by the Audit Committee and the Board is available on the website of the Company at: https://jupiterinfomedia.com/investors_info.htm.

Your directors draw the attention of the Members to Note No. 32 to the Standalone Financial Statements which sets out related party disclosure.

Explanation or Comments on Qualifications, Reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports.

There were no qualifications, reservations or adverse remarks made either by the Auditors or by the Secretarial Auditor in their respective reports.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Particulars required under Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is annexed herewith and forms part of this report as **Annexure XI**.

Copy of Annual Return

Pursuant to sub-section 3(a) of section 134 and sub-section (3) of section 92 of the Companies Act, 2013, read with rule 12 of the Companies (Management and Administration) Rules, 2014, as amended vide MCA notification dated August 28, 2020, a copy of the Annual Return is available on https://jupiterinfomedia.com/investor_financials.htm

Maintenance of Cost Records

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.

General

- No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital market since the listing of the Company's equity shares.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.
- During the year under review, the Company has not made any application and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.
- The Company has no borrowings as on March 31, 2023, and hence, the requirement of providing details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks/ financial institutions along with the reasons thereof is not applicable to the Company.

Disclosure of Accounting Treatment in preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards ("IndAS") per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under section 133 of the Act and other relevant provisions of the Act.

Sexual Harassment

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. During the year 2022-2023, there were no complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has complied with the provisions relating to the constitution of Internal Committee (IC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment.

Cautionary statement:

Certain statements in the Directors' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

Appreciation and Acknowledgement

The Directors would like to thank all shareholders, the Ministry of Corporate Affairs, the Securities and Exchange Board of India, the Government of India and other Regulatory Authorities, the BSE Limited, Bankers, Members, Customers, contractors, suppliers, associates and Employees of the Company for their continued support and trust. Your Directors would like to express deep appreciation for the commitment shown by the employees in supporting the Company in achieving continued robust performance on all fronts.

For and on behalf of the Board of Directors,

Umesh Vasantal Modi
Chairman & Managing Director
DIN: 01570180

Manisha Umesh Modi
Whole Time Director & Chief Financial Officer
DIN: 02057625

Date: July 14, 2023

Place: Mumbai



ANNEXURE- I TO DIRECTORS' REPORT

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/ Joint Ventures.

Part "A": Subsidiaries

(Rs. in Thousands)

Sl. No.	Particulars	Details	
1.	Name of the subsidiary	Netlink Solutions (India) Limited	Jineshvar Securities Private Limited
2.	The date since when subsidiary was acquired	August 20, 2021	June 10, 2014
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.	N.A.
5.	Share capital	25,292.25	12,500
6.	Reserves & surplus	1,32,718	19,887
7.	Total assets	1,74,541	32,660
8.	Total Liabilities	1,74,541	32,660
9.	Investments	93,117	14,008
10.	Turnover	20,941	32,646
11.	Profit before taxation	56,518	4,185
12.	Provision for taxation	4,955	70
13.	Provision for Deferred taxation	3,817	1,085
14.	Profit after taxation	47,747	3,029
15.	Proposed Dividend	Nil	Nil
16.	Extent of shareholding (in percentage)	43.51%	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations- Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year- Not Applicable

Part “B”: Associates and Joint Ventures- Not Applicable.

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

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

1. Names of associates or joint ventures which are yet to commence operations- Not Applicable
2. Names of associates or joint ventures which have been liquidated or sold during the year- Not Applicable

For and on behalf of the Board of Directors



Umesh Vasantlal Modi
Chairman & Managing Director
DIN: 01570180

Manisha Umesh Modi
Whole Time Director & Chief Financial Officer
DIN: 02057625

Date: July 14, 2023
Place: Mumbai

Annexure - II DIRECTORS' REPORT

Management Discussion and Analysis Report

The management of Jupiter Infomedia Limited accepts responsibility regarding the objectivity and integrity of the information and financial statements. The financial statement has been accounted for in the most authentic and prudent way possible. The form and substance of transaction rationally presents the state of affairs, profile and cash flow for the year 2022-2023.

The Company

Jupiter Infomedia Limited (the Company), founded in 2005 is a web-infomedia company that owns and manages three distinct online portals related to Business (JimTrade.com), Encyclopedia (IndiaNetzone.com), Yellow pages (JimYellowpages.com) and SME news Portal (Jimsmenews.com). With these four leading portals the company gained over a decade's experience in e-commerce.

JimTrade.com

JimTrade.com is India's largest Business-to-Business (B2B) Directory with a database of 5,00,000+ product profiles listed under 21,000+ product categories. JimTrade aims to be a profitable sourcing tool for B2B buyers to help them save on procurement cost with competitive pricing from multiple manufacturers across India.

IndiaNetzone.com

IndiaNetzone is the largest free encyclopedia of India with lakhs of articles providing in-depth information on Arts, Entertainment, Health, Sports, Society, Travel and anything that is related to India. These articles are researched and written by a well-trained editorial team at Kolkata. During the last year, thousands of new articles have been developed and updated. These articles are regularly updated to offer impeccable information to the readers.

IndiaNetzone.com has more than 1,00,000 subscribers for weekly e-newsletter which helps them stay informed about latest published articles on the portal. Readers are allowed to subscribe for the particular topic of their interest on IndiaNetzone, which in turn creates a specific target reader group for each section of this online encyclopedia.

For IndiaNetzone.com, the Company entirely intends to focus on quality content development with in-depth information as the project has endless scope for research and content creation. The content focuses on eccentric and rare facts about India that gives long-term value to information provided. The Company has invested its resources to enhance the website's visibility and content base. As a result, the website has achieved a remarkable 50 percent increase in its viewership. The Company's dedication to this process continues, and it anticipates further improvements in quality and visibility in the coming year.

JimYellowpages.com

JimYellowPages.com is an online Yellow-page Directory of India that provides comprehensive information about 2,00,000+ Indian Business Organizations and Companies along with their complete details like contact, products and services. The database of this portal is continuously updated throughout the year to stay at par with the current market requirement.

1. Industry Structure and developments.

Indian e-commerce market has shown tremendous growth in last few years with the recent digital transformation and is expected to increase by more than 50% in the coming years.

During the last financial year, the Company made significant strides in its growth and expansion. One noteworthy development was the acquisition of Netlink Solutions (India) Ltd., a B2B solutions provider through exhibitions and events, print, and digital media. The Company acquired substantial stakes in Netlink Solutions (India) Limited, a Company listed on BSE Limited, during 2021-22, thereby making it a subsidiary company of Jupiter Infomedia Limited. This acquisition has proven to be highly profitable and has shown remarkable growth since the takeover.

Jineshwar Securities Private Limited, a wholly owned subsidiary of the Company, has contributed significantly to the growth of the Company's growth during the last financial year. With its focus on investment in equity shares based on extensive market research, Jineshwar Securities Private Limited performed exceptionally well last year and continues to deliver impressive results. It remains a vital component of the Company's investment portfolio.

2. Opportunities in Internet based Business

India has the fastest growing e-commerce sector in the world, and this is expected to multiply in next couple of years. With this massive scope of internet business there will be an enormous increase in the opportunities for advertisements in digital media.

3. Threats

Being the Company is in technology segment, the company faces the risk of obsolescence on account of innovation or new product development.

The portals have direct competition from other portals and publications in terms of revenue generation.

4. Segment-wise or product-wise performance.

The Company's business activity is bifurcated in two segments namely Web based Solutions and Investments services. Accordingly, the performance is given below:

	(Rs. In thousand)	
Particulars	2022- 2023	2021- 2022
Segment Revenue		
Web based Solution /Software Development	908	651
MagaZine /Info Media	58,008	-
Exhibition Management	487	3,562
Investments/Treasury	45,549	49,524
Unallocated	5,320	1,743
Total	1,10,272	55,480
Segment results		
Web based Solution /Software Development	(2,946)	(3,059)
MagaZine /Info Media	51,701	(766)
Exhibition Management	(1,059)	173
Investments/Treasury	16,893	10,069
Unallocated	(1,710)	(852)
Profit before tax	62,879	5,565
Segment Assets		
Web based Solution /Software Development	29,554	33,979
MagaZine /Info Media	32,757	29
Exhibition Management	4,375	5,875
Investments/Treasury	1,58,696	122,789
Unallocated	24,223	22,836
Total	2,49,605	1,85,508
Segment Liability		
Web based Solution /Software Development	357	205
MagaZine /Info Media	9,085	1
Exhibition Management	-	2
Investments/Treasury	2,651	2,497
Unallocated	2,445	148
Total	14,538	2,853

4. Outlook

MSME sector is considered to be the backbone of Indian economy contributing to 45% of the total industrial output of the country. Considering all these factors, the four leading verticals of Jupiter Infomedia Limited shows immense growth opportunities in the near future.

5. Risk and concerns.

The Company faces general risk inherent in any business, including political, legal, geographical, economic, environmental etc. and takes appropriate steps to mitigate them and reduce their impact to the extent possible. The Company has continued its drive towards stringent cost-cutting measure and adopted continuous review of its activities.

6. Internal Control System and their adequacy.

The Company remains committed to maintain internal control systems and procedures designed to provide reasonable assurance for orderly and efficient conduct of business and security of its assets and for preventing their unauthorized use or disposition and detecting frauds or irregularities, if any.

The Company has laid enormous significance to develop internal control systems relating to all aspects of the business and has well-documented operational plans & policies which are key to any organization for operational efficiency at all levels. The internal control system is designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets.

Additionally, the Statutory Auditors, as a part of the audit process, review IT systems for effectiveness of the controls. The Statutory Auditors also present their observations to the Audit Committee on financial statements including the financial reporting system.

7. Discussion on financial Operational with respect to Performance.

Share Capital

The paid-up share capital of the company as on March 31, 2023, stands at Rs. 1002 Lakhs divided into 1,00,20,000 equity shares of Rs. 10/- each fully paid up.

Reserves and Surplus

The Reserves and Surplus is Rs. 45.29 Lacs as at the end of the financial year 2022-23.

Total Income

The total income during the year was Rs. 75.76 Lacs.

Profit / Loss

Profit after tax for the year was Rs. 16.37 Lacs during the year as against the loss incurred of Rs. 8.92 Lacs in the previous year.

8. Material developments in Human Resources / Industrial Relations front, including number of people employed.

Our people are our key assets. We have been able to create a work environment that encourages proactiveness and responsibilities. The relationship with employees has been harmonious during the year. The company continues to lay emphasis on developing and facilitating optimum human performance. During the year, the number of employees on-roll is 2.

9. Details of significant changes (i.e., change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

Particulars	2022-2023	2021-2022
Debtors Turnover (times)	48.40	5.65
Inventory Turnover (times)*	-	-

Interest Coverage Ratio (times) #	-	-
Current Ratio (times)	50.64	15.59
Debt Equity Ratio (times)#	-	-
Operating Profit Margin (%)	-	-
Net Profit Margin (%)	71.97	-405.45
Return on Net Worth (%)	2.08	-1.38

* Not Applicable as the Company does not have inventory.

Not Applicable as the Company does not have any debts.

The debtor's turnover ratio improved to 48.40 times in FY 2022-2023 as against 5.65 times in the previous year primarily due to better collection efforts and significant improvements in credit management process and increase in turnover.

The change in Current Ratio from 15.59 times in previous year to 50.64 times in financial year 2022-2023, Net Profit Margin has increased from -405.45 % in previous year to 71.97 % in financial year 2022-2023 and Return on Net Worth increased from -1.38% in previous year to 2.08% in financial year 2022-2023 are due to increase in sales as compared to previous year.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimate, expectations on a go "forward – looking statements" are within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws and other factors such as litigation and industrial relations.



ANNEXURE III TO DIRECTORS REPORT

Corporate Governance Report for the Year 2022-23

Company's Philosophy

Good Governance is an integral part of the Company's business practices based on the philosophy of transparency, adequate disclosure, fairness to all and independent monitoring and supervision. The strong internal control systems and procedures, risk assessment and mitigation procedures and code of conduct for observance by the Company's Directors and Employees are conducive in achieving good Corporate Governance practices in the Company.

A detailed disclosure on the Board of Directors, Shareholders and Stock Performance are given here below:

Board of Directors Composition

The Board as on March 31, 2023, comprises of optimum combination of Executive and Non-Executive Directors. There are six directors out of which one director is a Managing Director and one director is a Whole-Time Director including a woman director. They are responsible for the day-to-day management of the Company subject to the supervision, direction and control of the Board of Directors including Four directors who are Non-Executive Independent Directors.

The composition of the Board of Directors of the Company is in conformity with Regulation 17 of the SEBI LODR Regulations, 2015. The Company has an optimum combination of Executive and Non-Executive Directors.

The names and categories of Directors, the number of Directorships and Committee positions held by them are tabulated below.

Name of Director	Designation	No. of Shares in the Company	No. of Directorship in Public Limited Companies	Members hip held in Committee	Chairmansh ip held in Committee	List of Directorship held in Other Listed Companies and Category of Directorship
Mr. Umesh Modi	Promoter/ Executive Chairman & MD	30,50,500	Nil	Nil	Nil	Nil
Mrs. Manisha Modi	Promoter/ Executive Director, WTD & CFO	32,62,500	Nil	Nil	Nil	Nil
Mr. Jay Desai	Independent non-Executive Director	Nil	Nil	Nil	Nil	Nil
Mr. Digesh Rambhia	Independent non-Executive Director	Nil	Nil	Nil	Nil	Nil
Mr. Akshay Desai	Independent non-Executive Director	10,386	Nil	Nil	Nil	Nil
Mr. Anil Kumar Agrawal	Independent non-Executive Director	Nil	1	2	2	Gee Limited (Non- Executive - Independent Director)

Mr. Umesh Modi and Manisha Modi are husband and wife, no other Directors has any inter-se relationship with other Directors.

The Company through periodical presentation to Board of Directors and various Committees of Directors provides an opportunity to independent directors to facilitate their active participation and familiarize them with the Company's business. Familiarization Programmes for Independent Directors is displayed on company's website at the weblink - https://jupiterinfomedia.com/investors_info.htm.

The directorship as stated above excludes directorship held in Private Companies, Foreign Companies, Companies formed under Section 8 of the Companies Act, 2013 and directorship held in Jupiter Infomedia Limited. Membership/ Chairmanship in Committee of Directors includes Audit Committee and Stakeholders' Relationship/ Grievance Committee of Directors only. This does not include Membership/ Chairmanship in Committee of Directors of Jupiter Infomedia Limited.

Number of Board Meetings and Attendance Record of Directors

The Board meets at least once in a quarter to consider amongst other business, the performance of the Company and financial results. The particulars of Board Meetings held during 2022-2023 as well as attendance of Directors at the Board Meetings and the last AGM are given here below:

Number of Board Meetings held during 2022-23: 5 Meetings	
Date of Board Meetings	1. 06.05.2022 2. 29.07.2022 3. 26.08.2022 4. 08.11.2022 5. 30.01.2023

Attendance Record of Board of Directors

Name of the Director	Number of Board Meetings Held	Number of Board Meetings Attended	Whether attended last AGM held on 22.09.2022
Mr. Umesh Modi	5	5	Yes
Mrs. Manisha Modi	5	5	Yes
Mr. Jay Desai	5	3	Yes
Mr. Digesh Rambhia	5	2	Yes
Mr. Akshay Desai	5	5	Yes
Mr. Anil Kumar Agarwal	5	4	No

Meeting of Independent Directors and Attendance Record

The Companies' Independent Directors are required to meet at least once every year to deal with matters listed out in Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013 which inter-alia includes, review the performance of non-independent directors, Chairman and the Board as a whole and assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary to perform the duties by the Board of Directors. Meeting of Independent Directors was held twice during the period under review on April 04, 2022, and March 30, 2023.

Attendance Record of Meetings of Independent Directors

Name of the Director	Number of Meetings held	Number of Meetings attended
Mr. Jay Desai	2	2
Mr. Digesh Rambhia	2	2
Mr. Akshay Desai	2	2
Mr. Anil Kumar Agarwal	2	2

INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

Code of Conduct

The Company has always encouraged and supported ethical business practices in personal and corporate behaviour by its directors and employees. The Company has framed a Code of Conduct for the members of the Board of Directors and Senior Management Personnel of the Company. The full text of the Code has been hosted on www.jupiterinfomedia.com.

Audit Committee

The Board of Directors has constituted an Audit Committee of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in Section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time), items specified in Part C of Schedule II in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the head role of audit committee (as may be modified/amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

Extracts of Terms of Reference of Audit Committee Charter

The Audit Committee meets at frequent intervals and the terms of reference of the Audit Committee as required under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR Regulations, 2015 covers points as mentioned below:

- 1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its Financial Statements are correct, sufficient and credible;
- 2) Recommending to the Board the appointment, re- appointment and replacement, remuneration and terms of appointment of the statutory auditor of the Company and the fixation of audit fee;
- 3) Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- 4) Approving payments to statutory auditors for any other services rendered by the statutory auditors;
- 5) Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- 6) Reviewing, with the management, the Quarterly, Half-Yearly and Annual Financial Statements before submission to the Board for approval;
- 7) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/ application of the funds raised through the proposed Offer by the Company;
- 8) Approval or any subsequent modifications of transactions of the Company with related parties;
- 9) Scrutinizing of inter-corporate loans and investments;

- 10) Valuing of undertakings or assets of the Company, wherever it is necessary;
- 11) Evaluating of internal financial controls and risk management systems;
- 12) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- 13) Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
- 14) Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 15) Discussing with internal auditors on any significant findings and follow up there on;
- 16) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- 17) Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 18) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
- 19) Reviewing the functioning of the whistle blower mechanism;
- 20) Reviewing the management discussion and analysis of financial condition and results of operations;
- 21) Approving the appointment of the Chief Financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate; and
- 22) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- 23) reviewing the utilization of loans and/ or advances from/investment by the company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- 24) considering and commenting on rationale, cost- benefits and impact of schemes involving merger, demerger, amalgamation etc., on the company and its shareholders.
- 25) Statement of Deviations:
 - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI LODR Regulations, 2015.
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of SEBI LODR Regulations, 2015.

The Audit Committee met four (5) times during the year 2022-23. The Committee met on May 06, 2022, July 29, 2022, August 26, 2022, November 08, 2022 and January 30, 2023. The maximum time gap between any two meetings was not more than one hundred and twenty days. The Company Secretary of the Company acts as the secretary to the Committee.

The Attendance of each Committee Member is given below:

Name of Committee Member	Category	Number of Meetings held	Number of Meetings attended
Akshay Desai	Chairman, Non-Executive Independent Director	5	5
Jay Desai	Non-Executive Independent Director	5	2
Digesh Rambhia	Non-Executive Independent Director	5	3
Umesh Modi	Executive Director	5	5

Nomination and Remuneration Committee (NRC)

The Board of Directors has constituted a Nomination and Remuneration Committee of Directors. The role of the Committee is to perform all such matters as prescribed under the Companies Act, 2013 and Schedule II - Part D about Role of Nomination and Remuneration Committee of Directors under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which inter alia includes - recommendation to Board of Directors, the remuneration policy for the Company, formulation of criteria for performance evaluation of directors, Board and Committee, appointment of Director, appointment and remuneration of Whole-time Director and Key Managerial Personnel. The Committee will also deal with matters as may be assigned from time to time by the Board of Directors. The detail policy has been posted on the website of the Company: www.jupiterinfomedia.com

Extracts of Terms of Reference of Nomination and Remuneration Committee Charter:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulating of criteria for evaluation of the Independent Directors and the Board;3. Devising a policy on Board Diversity;
4. Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every Director's performance;
5. Determining the company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment, and determining remuneration packages of such Directors;
6. Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component including the matter relating to ESOP grants as per the scheme formulated by the Company;
7. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
8. Perform such functions as are required to be performed by the Compensation Committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
9. Whether to extend or continue the terms of appointment of the independent director, on the basis of the report of Performance Evaluation of Independent Directors.

The Committee has formulated a guiding policy on remuneration for its Directors, Key Managerial Personnel and employees of the Company. The Committee has devised uniform performance evaluation criteria for directors including independent directors. During the year nomination and remuneration committee meeting was held on May 05, 2022 and July 29, 2022. The Committee consists of three Independent Directors and attendance of each Committee Member is as under:

Name of Director	Category	No. of meetings held in the financial year 2022-23	No. of meetings attended
Mr. Akshay Desai	Chairman, Non-Executive Independent Director	2	2
Mr. Jay Desai	Non-Executive Independent Director	2	1
Mr. Digesh Rambhia	Non-Executive Independent Director	2	2

Board Evaluation process

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of the Chairman, the Board, Board Committees and Executive / Non-Executive / Independent Directors.

For facilitating the evaluation of performance, questionnaires were framed separately for the evaluation of Board, the Committees, the individual directors and the Chairperson. The questionnaires were circulated to the Board members via individual emails with user specific login credentials for all Board Members. On completion of Board Evaluation process, the Report and summary results of the filled-in questionnaires pertaining to the Board Evaluation for Financial Year 2022-23 was submitted to the Nomination and Remuneration Committee Chairman for his onward discussion with Board Members. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment. It is specifically informed that directors subject to evaluation did not participate in the own evaluation process.

The results of the evaluation were shared with the Board, Chairman of respective Committees and individual Directors. Based on the outcome of the Evaluation, the Board and Committees have agreed on an action to further improve the effectiveness and functioning of the Board and Committees. The Chairman of respective Board Committees also shared the results of evaluation with the respective Committee Members.

The Nomination and Remuneration Committee also formulated the additional criteria of independence and independent judgment for the assessment of the performance of Independent Directors along with other criteria such as qualification, experience relevant to the industry, knowledge & competency, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution and integrity as required under the guidelines provided by SEBI in respect of Board Evaluation.

This evaluation was led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and SEBI LODR Regulations, 2015, and in consonance with Guidance Note on Board Evaluation issued by SEBI in January 2017. The Board evaluation was conducted through questionnaire having qualitative parameters and feedback based on ratings

Remuneration of Directors

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and incentive (variable component) to its Executive Directors. Annual increments are decided by the Nomination and Remuneration Committee within the prescribed limit mentioned in Schedule V of Companies Act, 2013 and the same is effective from April 01, each year. The Nomination and Remuneration Committee decides on the incentive payable to the Executive Directors out of the profits for the Financial Year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the Executive Directors.

The Executive Directors are the employees of the Company and are subject to service conditions as per the Company policy.

(A) Remuneration to Non-Executive Directors

The Non-Executive Directors are paid remuneration by way of Sitting Fees. The Non-Executive Directors are paid Sitting Fees for each Meeting of the Board attended by them. The Non-Executive Director/Independent Directors do not have any material pecuniary relationship or transactions with the Company.

During the year 2022-23, the Company paid sitting fees of Rs. 1,000 per Board Meeting to Independent Directors for attending meetings of the Board. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

During the year, there were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock options to its Executive or Non-Executive Directors/ Independent Directors

(B) Remuneration to Executive Directors

The appointment and remuneration of Executive Directors i.e., Chairman and Managing Director and Whole Time Director is governed by the recommendation of the Nomination and Remuneration Committee, Resolutions passed by the Board of Directors and Shareholders of the Company and Agreement executed between them and the Company. The remuneration package of Executive Directors comprises of salary, perquisites and allowances, and contributions to Provident and other Retirement Benefit Funds as approved by the Shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof. The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high calibre talent. The Nomination and Remuneration Policy is displayed on the Company's website viz. <https://group.teamlease.com/>. Presently, the Company does not have a stock options scheme for its Directors. Other disclosures relating to remuneration of Directors are as detailed below:

All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity	Non-Executive Directors has no pecuniary relationship or transactions other than sitting fees with listed entity
Criteria of making payments to non-executive directors. Alternatively, this may be disseminated on the listed entity's website and reference drawn thereto in the annual report	Criteria of making payments to non-executive director is provided on the website of the company at the weblink: " https://www.jupiterinfomedia.com/investors_info.htm "
All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.	In Package of Individual directors only "Basic" are including in it.
Details of fixed component and performance linked incentives, along with the performance criteria	There is no fixed component and performance linked incentives, along with the performance criteria
service contracts, notice period, severance fees;	There is no service contracts, notice period, severance fees;
Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable	No stock option is granted at a discount as well as the period over which accrued and over which exercisable

Stakeholders' Relationship/Grievance Committee of Directors

The Board of Directors has constituted a Stakeholders' Relationship / Grievance Committee of Directors. The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may require under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors. Mrs. Mithali Khunteta, Company Secretary of the Company, acts as the Compliance Officer to the Committee. Since the Company did not receive any shareholder's complaints during the year, the Company hold one meeting of the Committee on May 06, 2022.

The role of the committee shall inter-alia include the following:

1. Redressal of Shareholders'/Investors' Grievances;
2. Allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
3. Issue of duplicate certificates and new certificates on split/ consolidation/renewal;
4. Non-receipt of declared dividends, balance sheets of the Company or any other documents or information to be sent by the Company to its Shareholders;
5. Carrying out any other function as prescribed under Listing Obligations and Disclosure Requirements, Regulations, 2015 issued by SEBI; and

6. The Committee shall consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The Committee consists of three Directors and the attendance of each committee members are as under:

Name of Committee member	Category	Number of Meetings held	Number of Meetings attended
Akshay Desai	Chairman, Non-executive Independent	1	1
Digesh Rambhia	Non-executive Independent Director	1	1
Umesh Modi	Executive director	1	1

Details of Shareholders Complaints received solved and pending share transfers.

The total number of complaints received and resolved during the year ended March 31, 2023, was none. There were no complaints outstanding as on March 31, 2023. The number of pending share transfers and pending requests for dematerialization as on March 31, 2023 were NIL. Shareholders/ Investors Complaints and other correspondence are normally attended to within seven working days except where constrained by disputes or legal impediments. No investor grievances remained unattended/ pending for more than thirty days as on March 31, 2023.

Complaints pending as on April 01, 2022	0
Complaints received during the year	0
Complaints resolved during the year	0
Complaints pending as on March 31, 2023	0

The above table includes Complaints received from SEBI SCORES by the Company. SCORES is an online platform designed by SEBI to help investors to lodge their complaints pertaining to securities market against listed companies and/or listed intermediaries.

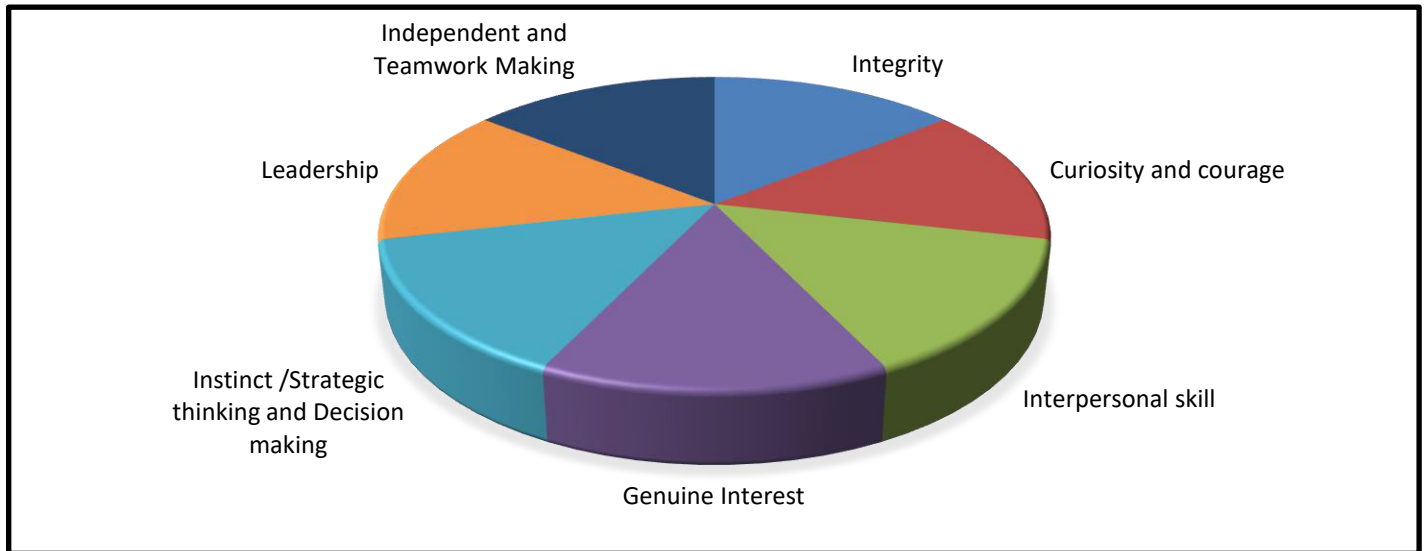
General body meetings:

The details of Annual General Meetings held during the last three years and special resolution passed thereat is as follows:

Fin. Year	Day, Date and Time	Venue	Special Resolution passed
2019 - 20	Tuesday, 29 th September 2020 11.00 A.M.	Through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	1. Re-appointment of Mr. Jay Desai as an independent non-executive Director of the company. 2. Re-appointment of Mr. Akshay Desai as an independent non-executive Director of the company.
2020-21	Tuesday, 28 th September 2021 01.30 P.M.	Through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	1. Re-Appointment of Mr. Umesh Modi as Managing Director of the Company
2021-22	Thursday, 22 nd September 2022 11.00 a.m.	Through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	1. To approve payment of remuneration to Mr. Umesh Modi, (DIN: 01570180) Managing Director and designated as Chairman and Managing Director ("CMD") of the Company w.e.f. August 1, 2022 for the period of 3 years 2. To approve payment of remuneration to Mrs. Manisha Modi, (DIN: 02057625) Whole Time Director and designated as Executive Director and Chief Financial Officer ("ED & CFO") of the Company w.e.f. August 1, 2022 for the period of 3 years.

Postal Ballot conducted during the year 2022-23: NIL

Skill/Expertise/Competence of the Board of Directors:



The list of core skills / expertise / competencies identified by the Board of Directors required in the context of our business for it to function effectively and those available with the Individual Board members are as under:

	Mr. Umesh Modi	Mrs. Manisha Modi	Mr. Jay Desai	Mr. Digesh Rambhia	Mr. Akshay Desai	Mr. Akshay Desai
Industry Knowledge/Experience						
Awareness of applicable laws	✓	✓	✓	✓	✓	✓
Experience in managing risks associated with business	✓	✓	✓	✓	✓	✓
Governance Skills						
Practical experience in best practices pertaining to transparency, accountability, and corporate governance	✓	✓	✓	✓	✓	✓
Technical Skills/Expertise						
Knowledge of relevant technology and innovation	✓	✓	✓	✓	✓	✓
Specialized knowledge in an area or subject such as accounts, finance, auditing, marketing, construction, legal, strategy, engineering, etc.	✓	✓	✓	✓	✓	✓
Behavioural Competencies						

Values, mentoring abilities, ability to positively influence people and situations, leadership skills, communication, and interpersonal skills, decision-making abilities, conflict resolution, adaptability, etc.	✓	✓	✓	✓	✓	✓
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Related Party Transaction

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI LODR Regulations, 2015 during the Financial Year were on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with Related Parties during the Financial Year. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements in accordance with "IND AS". A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval. As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. None of the transactions with Related Parties were in conflict with the interest of Company. All the transactions are on arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis. The Board of Directors has approved a policy for related party transactions which has been uploaded on the Company's website at the following link https://jupiterinfomedia.com/investors_info.htm.

Whistle Blower Policy/Vigil mechanism

The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the company to raise concern. The policy broadly covers instances of unethical behavior, actual or suspected fraud or violation of the company's code of conduct, alteration of documents, fraudulent financial reporting, misappropriation/misuse of company's assets, manipulation of company's data, pilferage of proprietary information, abuse of authority, etc. The policy provides adequate safeguard against victimization of director(s) / employee(s) who raise the concern and have access to the chairman of audit committee who is entrusted to oversee the whistle blower mechanism and that no person has been denied access to Audit Committee.

Policy for Material Subsidiary

The policy for material subsidiary as approved by the Board is available on the weblink of the Company https://jupiterinfomedia.com/investors_info.htm.

SUBSIDIARY COMPANIES

Regulation 16 of the Listing Regulations defines a "material subsidiary" to mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Under this definition:

1. Jineshvar Securities Private Limited is a material subsidiary of the Company, formed on March 17, 1994 at Mumbai. Further, M/s. Chechani Soni & Co., Chartered Accountants (ICAI Firm Registration No. 007589C) are the Statutory Auditors of the Company, appointed for a period of 3 years, to hold office from conclusion of the 27th AGM of the Company held on October 25, 2021 till conclusion of the 30th AGM of the Company to be held in the year 2024 and
2. Netlink Solutions (India) Limited (Listed) has become a material subsidiary of the Company, which was formed on December 12, 1984 at Mumbai. Further, M/s. Ladha Singhal and Associates, Chartered Accountants (ICAI Firm Registration No. 120241W) are the Statutory Auditors of the Company, appointed for a period of 5 years, to hold office from conclusion of the 37th AGM of the Company held on September 29, 2022 till conclusion of the 42nd AGM of the Company to be held in the year 2027.

Any Non-compliance, Penalties or Strictures Imposed

There has been no non-compliance by the Company nor were any penalties imposed or strictures passed against the Company by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority on any matter related to capital market in the last three years.

Means of Communication

The financial results of the Company for each quarter are placed before the Board of Directors within stipulated time. The quarterly financial results of the Company are normally published in Business Standard & Mumbai Lakshadeep.

Financial results and other useful information of the Company are also available on the Company's website https://jupiterinfomedia.com/investors_announcements.htm.

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

M/s. Disha Kacholia, Practicing Company Secretary, has issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as **Annexure A**.

FEES TO STATUTORY AUDITOR

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part. Details relating to fees paid to the Statutory Auditors are given in 29 to the Standalone Financial Statements and Note 31 to the Consolidated Financial Statements.

General Shareholder Information

Sr. No.	Salient Items of Interest	Particulars
1.	AGM Date, Time and Venue	August 17, 2023 at 11.00 A.M. Venue: The Company Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following Business. The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at 336, Laxmiplaza, Laxmi Indestate, New Link Road, Andheri West, Mumbai-400053 which shall be the deemed venue of the AGM.
2.	Financial Year	01.04.2022-31.03.2023
3.	Dividend payment date	Company has not paid any dividend in the Financial year.
4.	Listing on Stock Exchange	BSE Limited, 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai, Maharashtra 400001. The requisite listing fees has been paid in full to the Stock Exchanges where the Company's shares are listed.
5.	Company's Website	www.jupiterinfomedia.com
6.	Stock Code/Symbol	534623/ JUPITERIN
7.	ISIN	INE524N01014
8.	Registrar & Share Transfer Agent	KFin Technologies Limited Karvy Selenium Tower B, Plot nos. 31-32, Gachibowl, Financial District, Nanakramguda, Hyderabad - 500 032, India Tel: +91 - 40 - 67161602 Fax: +91 - 40 -23420833 Website: http://www.karvy.com Email: einward.ris@karvy.com
9.	Share Transfer System	Shares lodged in physical form with the company / its Registrars & Share Transfer Agents are processed and returned, duly transferred within the time frame under the applicable provisions of law. In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee, and the Depository Participant through electronic debit/credit of the accounts involved
10.	Dematerialisation of shares and liquidity	As on this date of Annual Report 100% of the total issued, subscribed and paid-up equity share capitals of the Company are in Dematerialised form. The Equity Shares of the Company are regularly traded on the BSE Limited.

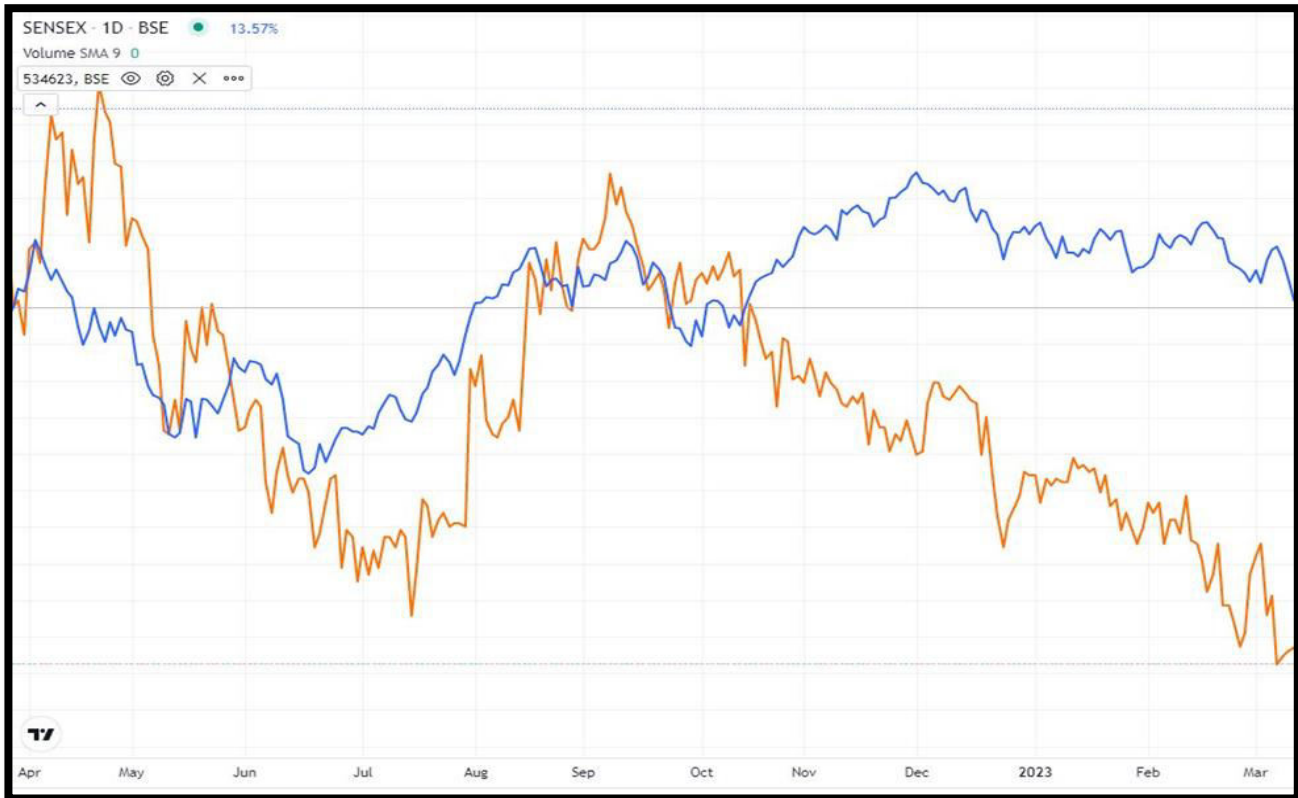
13.	Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity	Nil
14.	commodity price risk or foreign exchange risk and hedging activities;	The Company does not have any significant exposure to commodity price risk. Its exposure, in none of the individual commodities which are sourced for use as inputs in its business, is material in the context of its overall operations.
15.	Plant location	Not Applicable
16.	Address for Correspondence	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai: 400053 Tel No: +91 -22-61979000.
17.	list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad	Company has not issued any debt instrument.
18	Suspension of Trading	None of the securities of the Company were suspended from trading on stock exchanges during the year under review.

Market Price Data

Market price data on Bombay Stock Exchange are given below:

Month	Low (Rs.)	High (Rs.)	No. of equity shares traded
April '22	20.55	27.40	1,14,754
May '22	17.50	23.45	90,774
June '22	16.35	20.95	51,281
July '22	15.55	21.75	81,533
August '22	18.25	24.65	1,48,917
September '22	19.30	24.55	1,33,745
October '22	19.30	25.00	90,270
November '22	17.25	21.20	1,04,211
December '22	16.25	21.90	1,07,958
January '23	17.45	20.75	80,254
February '23	15.65	18.70	80,474
March '23	15.05	18.50	1,85,008

Performance of share price of the company in comparison to the BSE Sensex



Shareholdings as on March 31, 2023

Distribution of Equity Shareholding as on March 31, 2023

Sr. No.	No. of Equity Shares	Shareholders No.	Percentage	Amount	Percentage
1.	Upto 5000	4101	85.65	4629180	4.62
2.	5001-10000	346	7.23	2915020	2.91
3.	10001-20000	165	3.45	2531270	2.53
4.	20001-30000	61	1.27	1572970	1.57
5.	30001-40000	23	0.48	796540	0.79
6.	40001-50000	21	0.44	992870	0.99
7.	50001-100000	22	0.46	1478900	1.48
8.	100001 & Above	49	1.02	85283250	85.11
	Total:	4788	100	10,02,00,000	100

Categories of Shareholding as on March 31, 2023

Sr. No.	Description	Cases	Shares	% Equity
1.	Resident Individuals	4657	25,49,259	25.44
2.	Non-Resident Indians	12	7,704	0.08
3.	Clearing Members	1	1,065	0.01
4.	Promoters Individuals	4	73,30,000	73.15
5.	Non-Resident Indian Non Repatriable	1	500	0.00
6.	Bodies Corporates	7	29,899	0.30
7.	H U F	106	1,01,573	1.01
	Total:	4788	1,00,20,000	100

Non-Mandatory Requirements

Adoptions of non-mandatory requirements of the SEBI LODR Regulations, 2015 read with its Amendments are also reviewed by the Board from time-to time. The Company has duly fulfilled the discretionary requirements as prescribed in Schedule II Part E of the SEBI LODR Regulations, 2015.

Non-mandatory (discretionary) requirements under Regulation 27 of the SEBI LODR Regulations, 2015. The status of compliance with the non-mandatory requirements of the SEBI LODR Regulations, 2015 is provided below:

i. The Board

At present, there is no separate office in the Company for use of Chairman.

ii. Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

iii. Audit Qualifications

There is no audit qualification. Every endeavor is made to make the financial statements without qualification.

iv. Separate posts of Chairman and Chief Executive Officer

There is no separate post of Chairman in the Company. Chairman is the Managing Director of the Company.

v. Reporting of Internal Auditors

Reports of Internal Auditors are placed before the Audit Committee for its review.

Disclosure

1. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations and Sub-para (2) to (10) of corporate Governance report.
2. The Company has not raised funds through Preferential Allotment/QIP during the year under review.
3. During the year under review, there were no such recommendations made by any Committee of the Board that were mandatorily required and not accepted by the Board.
4. The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act – 2013 and the rules made thereunder. During the year 2022-23, there were no complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 - a. Number of complaint filed during the financial year – NIL
 - b. Number of complaint disposed during the financial year – NIL
 - c. Number of complaint pending as on end of the financial year - NIL
5. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount': Listed entity and its subsidiaries has not given any loan/advances to any firm/company in which director(s) are interested.
6. There are no non-compliances of any requirements of Corporate Governance Report, as per sub-paras (2) to (10) of Schedule V Part C of the Listing Regulations.
7. Disclosures with respect to demat suspense account/ unclaimed suspense account: NIL.

Annexure A
Report on Corporate Governance

Practicing Company Secretaries' Certificate on Corporate Governance

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members,

JUPITER INFOMEDIA LIMITED

336 Laxmiplaza, Laxmi Industrial estate,
New Link Road, Andheri West,
Mumbai – 400053 IN

We have examined the compliance of conditions of Corporate Governance of Jupiter Infomedia Limited having CIN: L22200MH2005PLC152387 and having registered office at 336 Laxmiplaza, Laxmi Indestate, New Link Road, Andheri West Mumbai MH 400053 IN (hereinafter referred to as 'the Company'), for the year ended as on March 31, 2023, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"].

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking You

Yours Truly,

DISHA KACHOLIA

M. No.: 46783

C.P. No.: 17314

UDIN: A046783E000597124

Place: Jaipur

Date: 12.07.2023

Declaration Regarding Affirmation of Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Personnel affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/ Senior Personnel for the Financial Year 2022-2023.

Date: July 14, 2023

Place: Mumbai

For Jupiter Infomedia Limited

**Umesh Vasantlal Modi
Chairman & Managing Director
DIN: 01570180**



ANNEXURE IV A TO DIRECTORS' REPORT

JUPITER INFOMEDIA LIMITED

POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT AND SUCCESSION PLANNING FOR ORDERLY SUCCESSION TO THE BOARD AND THE SENIOR MANAGEMENT

DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

“Board” means Board of Directors of the Company.

“Company” Means Jupiter Infomedia Limited.

“Committee(s)” means Committees of the Board for the time being in force.

“Employee” means employee of the Company whether employed in India or outside India including employees in the Senior Management Team of the Company.

“HR’ means the Human Resource department of the Company.

“Key Managerial Personnel” (KMP) refers to key managerial personnel as defined under the Companies Act, 2013 and includes:

- i. Managing Director (MD), or Chief Executive Officer (CEO); or Manager; or Whole time Director (WTD)
- ii. Chief Financial Officer (CFO); and
- iii. Company Secretary (CS)
- iv. such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- v. such other officer as may be prescribed

“Nomination and Remuneration Committee” (NRC) means Nomination and Remuneration Committee of Board of Directors of the Company for the time being in force.

“Senior Management” means personnel of the Company who are members of its Core Management Team excluding Board of Directors comprising of all members of management one level below the executive directors including the functional heads.

I. APPOINTMENT OF DIRECTORS

The NRC reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and independence of director:

1. All Board appointments will be based on merit, in the context of the skills, experience, independence and knowledge, for the Board as a whole to be effective;
2. Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making;
3. Adherence to the Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Independent Directors.

Based on recommendation of the NRC, the Board will evaluate the candidate(s) and decide on the selection of the appropriate member. The Board through the Whole Time Director(s) will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act 2013 and Rules made there under.

II. REMOVAL OF DIRECTORS

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions.

III. SENIOR MANAGEMENT PERSONNEL

The NRC shall identify persons who are qualified to become directors and who may be appointed in senior management team in accordance with the criteria laid down above.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Chairman & Managing Director based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

IV. SUCCESSION PLANNING:

Purpose

The Talent Management Policy sets out the approach to the development and management of talent in the Jupiter Infomedia Limited to ensure the implementation of the strategic business plans of the Company and the Management's Aspiration of being among the Top Companies in the business.

Board:

The successors for the Independent Directors shall be identified by the NRC at least one quarter before expiry of the scheduled term. In case of separation of Independent Directors due to resignation or otherwise, successor will be appointed at the earliest but not later than the immediate next Board meeting or three months from the date of such vacancy, whichever is later.

The successors for the Executive Director(s) shall be identified by the NRC from among the Senior Management or through external source as the Board may deem fit.

The NRC will accord due consideration for the expertise and other criteria required for the successor.

The Board may also decide not to fill the vacancy caused at its discretion.

Senior Management Personnel:

A good succession-planning program aims to identify high growth individuals, train them and feed the pipelines with new talent. It will ensure replacements for key job incumbents in KMPs and senior management positions in the organization.

Policy Statement

The Talent Management framework of the Company has been created to address three basic issues:

- 1) Given the strategic business plans, do we have the skills and competencies required to implement them? If not, how do we create them – by developing them internally or through lateral induction from outside?
- 2) For critical positions, what is the succession pipeline?
- 3) What are the individual development plans for individuals both in the succession pipeline as well as others?

The framework lays down architecture and processes to address these questions using the **3E** approach:

- a) **Experience** i.e. both long and short-term assignments. This has 70% weightage
- b) **Exposure** i.e. coaching and mentoring – 20% weightage
- c) **Education** i.e. learning and development initiatives – 10% weightage

Policy Governance

Policy Sponsor **Chairman of the Nomination & Remuneration Committee**

ANNEXURE IV B TO DIRECTORS' REPORT

JUPITER INFOMEDIA LIMITED

POLICY FOR REMUNERATION OF THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

Purpose

This Policy sets out the approach to Compensation of Directors, Key Managerial Personnel and other employees in Jupiter Infomedia Limited.

Policy Statement

We have a well-defined Compensation policy for Managing Director, Whole Time Director, Manager, Key Managerial Personnel and all employees, of the Company. The overall compensation philosophy which guides us is that in order to achieve global leadership and dominance in domestic markets, we need to attract and retain high performers by compensating them at levels that are broadly comparable with the median of the comparator basket while differentiating people on the basis of performance, potential and criticality for achieving competitive advantage in the business.

In order to effectively implement this, we have built our Compensation structure by a regular annual benchmarking over the years with relevant players across the industry we operate in.

NON-EXECUTIVE INCLUDING INDEPENDENT DIRECTORS:

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both Fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV of the Companies Act 2013 and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolution.

Executive Directors:

The remuneration to Whole Time Directors and Executive Director(s) shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of their appointment, the variable compensation will be determined annually by the NRC based on their performance.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its Chief Executive Officer/Executive Director(s) in accordance with the provisions of Schedule V of the Companies Act, 2013. If any Chief Executive Officer/Executive Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the approval of shareholders where required, he/she shall refund such sums to the Company within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Shareholders by Special Resolution. Remuneration of the Chief Executive Officer/Executive Director(s) reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Chief Executive Officer/Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

Key Managerial Personnel (KMPs)

The terms of remuneration of Chief Financial Officer (CFO) and Company Secretary (CS) & other Key Management personnel, if any, shall be determined by the Nomination and Remuneration Committee from time to time. The remuneration shall be consistent with the competitive position of the salary for similar positions in the industry and their Qualifications, Experience, Roles and Responsibilities. Pursuant to the provisions of section 203 of the Companies Act 2013 the Board shall approve the remuneration at the time of their appointment.

The remuneration to directors, KMPs and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Employees

We follow a differential approach in choosing the comparator basket for benchmarking, depending upon the level in the organization:

- a) For all employees from Operational to Executive Band, we benchmark with a set of comparators from the same industry.
- b) For Strategic band and above, we have a position-based approach and the comparator basket includes benchmarks from across relevant industries.

We have a CTC (Cost to Company) concept which includes a fixed component (Guaranteed Pay) and a variable component (Performance pay). The percentage of the variable component increases with increasing hierarchy levels, as we believe employees at higher positions have a far greater impact and influence on the overall business result. The CTC is reviewed once every year and the compensation strategy for positioning of individuals takes into consideration the following elements:

- Performance
- Potential
- Criticality
- Longevity in grade



Remuneration for the new employees other than KMPs and Senior Management Personnel will be decided by the HR, in consultation with the concerned business unit head at the time of hiring, depending upon the relevant job experience, last compensation and the skill set of the selected candidate.

The Company may also grant Stock Options to the Employees and Directors (other than Independent Directors and Promoter) in accordance with the ESOP Scheme, if any, of the Company and subject to the compliance of the applicable statutes and regulations.

Policy Governance

Policy Sponsor Chairman of Nomination & Remuneration Committee

ANNEXURE V TO DIRECTORS REPORT

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2022-2023:

The Company has paid remuneration to the Chairman & Managing Director and Whole-time Director and Chief Financial Officer during 2022-2023 and sitting fees to the Independent Non- Executive Directors for attending Board Meetings.

Name	Designation	Ratio of remuneration to MRE*
Mr. Umesh Vasantlal Modi	Chairman and Managing Director	1.99 times the median remuneration of the employees of the Company
Mrs. Manisha Umesh Modi	Whole-time Director and Chief Financial Officer	1.99 times the median remuneration of the employees of the Company
Mr. Jay Ishwarlal Desai [#]	Independent Non-Executive Director	0.007 times the median remuneration of the employees of the Company
Mr. Akshay Chotubhai Desai [#]	Independent Non-Executive Director	0.01 times the median remuneration of the employees of the Company
Mr. Digesh Manilal Rambhia [#]	Independent Non-Executive Director	0.005 times the median remuneration of the employees of the Company
Mr. Anilkumar Mohanlal Agrawal [#]	Independent Non-Executive Director	0.01 times the median remuneration of the employees of the Company

* MRE – Median Remuneration of Employees.

[#] The remuneration includes sitting fees.

The remuneration of Non-Executive Directors consists of sitting fees. While deciding the remuneration, various factors such as Director's participation in Board Meetings during the year, other responsibilities undertaken, such as Membership or Chairmanship of Committees, time spent in carrying out other duties, role and functions as envisaged in Schedule IV of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other factors as the Governance, Nomination and Remuneration Committee may deem fit etc. were taken into consideration. Key Managerial person is also not included for calculation of remuneration to employees.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

The shareholders of the Company had approved the payment of remuneration to Mr. Umesh Vasantlal Modi, Chairman and Managing Director and Mrs. Manisha Umesh Modi, Whole-time Director and Chief Financial Officer of Rs. 100,000 per month with effect from August 1, 2022, for a period of 3 years. Therefore, there was 100% increase in remuneration of Mr. Umesh Vasantlal Modi and Mrs. Manisha Umesh Modi.

Further, there was no increase in salary of the Company Secretary.

3. The Percentage increase in the median remuneration of employees in the financial year.

During the year, there is an increase in median remuneration of the employees by 102.77%. The calculation of percentage increase in median remuneration is done based on comparable employees. Employees who were not eligible for any increment have been excluded for the purpose of this calculation.

4. The Number of permanent Employees on the rolls of the Company:

During the year, the number of permanent employees on-roll is 2.

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration, if any:

During the year, the average percentage decrease in the salaries of the employees is 106.62%.

The shareholders of the Company had approved the payment of remuneration to Mr. Umesh Vasantlal Modi, Chairman and Managing Director and Mrs. Manisha Umesh Modi, Whole-time Director and Chief Financial Officer of Rs. 100,000 per month with effect from August 1, 2022, for a period of 3 years. Therefore, there was 100% increase in remuneration of Mr. Umesh Vasantlal Modi and Mrs. Manisha Umesh Modi.

6. Affirmation that the remuneration is as per the remuneration policy of the Company: Yes

For and on behalf of the Board of Directors,

Umesh Vasantlal Modi
Chairman & Managing Director
DIN: 01570180

Manisha Umesh Modi
Whole Time Director & Chief Financial Officer
DIN: 02057625

Date: July 14, 2023

Place: Mumbai



ANNEXURE VI TO DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of

The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

Jupiter Infomedia Limited

CIN: L22200MH2005PLC152387

336, Laxmi Plaza, Laxmi Ind. Estate

New Link Road, Andheri West

Mumbai-400053

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jupiter Infomedia Limited (CIN: L22200MH2005PLC152387)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit period)**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit period)**
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit period)**
 - (e) The Securities and Exchange Board of India (Share based Employee benefits, Regulations, 2014; **(Not Applicable to the Company during the Audit period);**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit period)**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable to the Company during the Audit period)**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the Company during the Audit period)**

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

- 1) The Listing Agreements entered into by the Company with Bombay Stock Exchange,
- 2) The Secretarial Standards as issued by the Institute of the Company Secretaries of India.

During the audit period under review and as per information and clarifications provided by the management, we hereby confirm that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above subject to the observations as mentioned hereinabove.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes took place in the composition of the Board of Directors during the period under review.

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

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

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

Yours Truly,

DISHA KACHOLIA

M. No.: 46783

C. P. No.: 17314

UDIN: A046783E000596772

Place: Jaipur

Date: 12.07.2023

Note:

1. This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

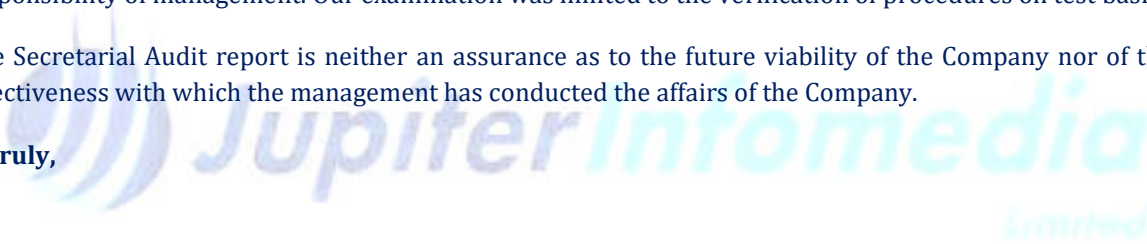
Annexure A

To
The Members,
Jupiter Infomedia Limited
CIN: L22200MH2005PLC152387
336, Laxmi Plaza, Laxmi Indestate
New Link Road, Andheri West
Mumbai-400053

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

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

Yours Truly,



DISHA KACHOLIA
M. No.: 46783
C. P. No.: 17314
UDIN: A046783E000596772

Place: Jaipur
Date: 12.07.2023

ANNEXURE VII TO DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2023

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

To
The Members

JINESHVAR SECURITIES PRIVATE LIMITED

CIN: U67120MH1994PTC077138

336, Laxmi Plaza, Laxmi Indestate

New Link Road, Andheri West

Mumbai-400053 MH

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JINESHVAR SECURITIES PRIVATE LIMITED (CIN: U67120MH1994PTC077138)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023, according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not Applicable to the Company during the Audit period)**
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit period)**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (List Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit period);**
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable to the Company during the Audit period)**
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit period)**
 - (e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit period)**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit period)**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable to the Company during the Audit period)**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable to the Company during the Audit period)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the Company during the Audit period)**

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

- 1) The relevant forms in regard to RBI Compliances which is to be complied during the year 2022-23 have been duly filed by the Company,
- 2) The Secretarial Standards as issued by the Institute of the Company Secretaries of India.

During the audit period under review and as per information and clarifications provided by the management, we hereby confirm that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above subject to the observations as mentioned hereinabove.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes took place in the composition of the Board of Directors during the period under review.

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

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

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

Yours Truly,



DISHA KACHOLIA

M. No.: 46783

C. P. No.: 17314

UDIN: A046783E000596961

Place: Jaipur

Date: 12.07.2023

Note:

1. This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

Annexure A

To

The Members,

JINESHVAR SECURITIES PRIVATE LIMITED

CIN: U67120MH1994PTC077138

336, Laxmi Plaza, Laxmi Indestate

New Link Road, Andheri West

Mumbai-400053

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

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

Yours Truly,

DISHA KACHOLIA

M. No.: 46783

C. P. No.: 17314

UDIN: A046783E000596961



Place: Jaipur

Date: 12.07.2023

ANNEXURE VIII TO DIRECTORS REPORT

Secretarial Compliance Report of Jupiter Infomedia Limited

For the year ended March 31, 2023

(Pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Jupiter Infomedia Limited (hereinafter referred as “the listed entity” / “Company”), having its Registered Office at 336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai- 400053, Maharashtra, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on my verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Disha Kacholia, Practicing Company Secretary, have examined:

- a. all the documents and records made available to me and explanation provided by Jupiter Infomedia Limited (“the listed entity”),
- b. the filings/ submissions made by the listed entity to the stock exchanges
- c. website of the listed entity,
- d. any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended March 31, 2023 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the review period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the review period);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 **(Not applicable to the Company during the review period);**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Regulations / Circular No	Action taken by	Type of Action Advisory/clari fication/ fine/ Show cause Notice/ warning etc	Detail of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
No reportable Observations									

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations / circulars/ guide-lines including specific clause)	Regulations/ Circular No	Action taken by	Type of Action Advisory/c larification /fine /Show cause Notice /warning etc	Detail of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
Not applicable									

II. Compliance related to resignation of statutory auditor from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019.

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks By PCS
1	Compliances with the following conditions while appointing/ re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	N.A.	Statutory Auditors were appointed during the Review Period and the terms of appointment complies with the requisite conditions.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or		
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year,		

	the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee.</p> <p>In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	N.A.	There was no such instance of resignation during the Review Period in the Company or its material subsidiary.
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	There was no such instance of resignation during the Review Period in the Company or its material subsidiary.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

III. I hereby report that during the Review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (yes/ No/ NA)	Observations/ Remarks by PCS
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the institute of company secretaries of India, as notified by the Central Govt under section 118(10) of the companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2	<p>Adoption and timely updation of the Policies:</p> <p>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI</p>	Yes	-
3	<p>Maintenance and disclosures on Website:</p> <p>The Listed entity is maintaining a functional website</p> <p>Timely dissemination of the documents/ information under a separate section on the website</p> <p>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</p>	Yes	-
4	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	-
5	<p>To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	
6	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	-
8	<p>Related Party Transactions:</p>		

	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	a) Yes b) N.A.	Since answer to 8.a is 'Yes'
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	N.A.	-
12	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	N.A.	

Assumptions and Limitations

1. Compliance of the applicable law and ensuring the authenticity of documents and information furnished are the responsibility of the management of the listed entity
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Yours Truly,

DISHA KACHOLIA
Practicing Company Secretary
M. No.: 46783
C.P. No.: 17314
UDIN: A046783E000413105

Place: Jaipur
Date: May 29, 2023

ANNEXURE IX TO DIRECTORS REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Members of**

JUPITER INFOMEDIA LIMITED

336 Laxmiplaza, Laxmi Industrial estate,
New Link Road, Andheri West,
Mumbai – 400053 IN

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jupiter Infomedia Limited having CIN: L22200MH2005PLC152387 and having registered office at 336 Laxmiplaza, Laxmi Indestate, New Link Road, Andheri West Mumbai MH 400053 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	Designation	DIN	Date of Appointment
1.	Digesh Manilal Rambhia	Director	01332484	09/04/2012
2.	Umesh Vasantlal Modi	Managing Director	01570180	04/04/2005
3.	Manisha Umesh Modi	Whole time Director	02057625	17/10/2010
4.	Jay Ishwarlal Desai	Director	05265036	05/09/2015
5.	Akshay Chotubhai Desai	Director	07110316	16/03/2015
6.	Anilkumar Mohanlal Agrawal	Director	07659883	30/05/2018

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Yours Truly,

Place: Jaipur
Date: 12.07.2023

DISHA KACHOLIA
M. No.: 46783
C.P. No.: 17314
UDIN: A046783E000596882

ANNEXURE X TO DIRECTORS REPORT

Form AOC - 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date (s) of approval by the Board, if any:	Amount paid as advances, if any:
Mrs. Manisha Umesh Modi (Whole- Time Director and Chief Financial Officer)	Rent for the office premises being used by the Company	Continuous (ongoing)	Rs. 60,000	N.A.	Rs. 77.50 Lacs
[Wife of Mr. Umesh Vasantlal Modi, Chairman and Managing Director]	Remuneration	Continuous (ongoing)	Rs. 8,00,000	N.A.	N.A.
Mr. Umesh Vasantlal Modi Chairman and Managing Director	Remuneration	Continuous (ongoing)	Rs. 8,00,000	N.A.	N.A.
Netlink Solutions (India) Limited Subsidiary Company	Sale of Services	Continuous (ongoing)	Rs. 20,00,000	July 29, 2022	-

For and on behalf of the Board of Directors,

Umesh Vasantlal Modi
Chairman & Managing Director
DIN: 01570180

Manisha Umesh Modi
Whole Time Director & Chief Financial Officer
DIN: 02057625

Date: July 14, 2023
Place: Mumbai

ANNEXURE XI TO DIRECTORS REPORT

The particulars in respect of the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under Sub Section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY

While our operations are not energy-intensive, we continue to take steps to reduce energy consumption. Some of the significant measures undertaken during the year are listed below:

- i. Regular monitoring of temperature inside the office and controlling the air conditioning System.
- ii. Rationalization of usage of electrical equipments - air-conditioning system, office illumination, Computers etc.
- iii. Usage of energy efficient illumination fixtures.
- iv. Planned Preventive Maintenance (PPM) schedule put in place for electromechanical equipments

B. TECHNOLOGY ABSORPTION:

1. Efforts made towards technology absorption.

We are in an industry which demands adoption and adaptation of emerging technologies so as to cater to the needs of its business. Your Company has developed methods for absorption and adaptation of developing new technologies, in consonance with the needs of its own requirements.

2. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

The Company has not imported any technology.

3. Research and Development (R&D)

We operate in the internet/ information technology industry where developments happen on a continuous basis. We regularly evaluate these developments & factor their suitability to us. Accordingly, research and development of new services, designs, frameworks, processes, and methodologies continue to be of importance to us. This allows us to enhance quality, productivity, and customer satisfaction through continuous improvements /innovation.

a. Research & Development Initiative

Our Technical Team works to optimize the existing software applications and to be able to optimally use the existing hardware on a continuous basis.

b. Specific areas for Research & Development at the Company and the benefits derived therefrom.

Our software team has worked on bringing about significant improvements data management and searches offered on the website.

c. Future plan of action

We constantly keep working on finding /evaluating new technologies, processes, frameworks, and methodologies to enable us in improving the quality of our offerings and user satisfaction.

d. Expenditure on Research & Development for the year ended March 31, 2023

Our Research and Development activities are not capital intensive, and we do not specifically provide for the same in our books.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	2022- 2023	2021- 2022
Foreign Exchange Earnings		
- Advertisement	2,49,273	1,75,078
Expenditure in Foreign currency		
- Server Space & Domain charges etc.	27,935	29,619
- Subscription	Nil	Nil

For and on behalf of the Board of Directors,

Umesh Vasantlal Modi
Chairman & Managing Director
DIN: 01570180

Manisha Umesh Modi
Whole Time Director & Chief Financial Officer
DIN: 02057625

Date: July 14, 2023

Place: Mumbai



Independent Auditor's Report

To The Members of Jupiter Infomedia Limited Report on the Consolidated Financial Statements

1. We have audited the consolidated financial statements of Jupiter Infomedia Limited (hereinafter referred to as "the Holding Group") and its subsidiaries, Jineshvar Securities Private Limited and Netlink Solutions (India) Limited (the holding Group and its subsidiaries constitute "the Group"), which comprise the consolidated Balance Sheet as at 31st March 2023, and the consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of cash flows for the year then ended and, notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements read with note no 53 and other notes forming parts of the financial statements, give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2023, and of its consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows statement for the year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules 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 obtained by us along with the consideration of audited separate financial statements of subsidiary as referred to in Other Matters Section below is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined that there are no key audit matters to be communicated in our report.

Information other than the financial statements and auditors' report thereon

6. The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.
7. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard..

Management's Responsibility for the Consolidated Financial Statements

9. The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective management and board of directors of the companies included in the group for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of each company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the consolidated financial statements, respective management and Board of Directors of the companies included in the group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective board of directors intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the group is also responsible for overseeing the financial reporting process of each company.

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

11. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
12. 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial statements made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits

carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

13. Materiality is the magnitude of misstatements in the consolidated financial results that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial result 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 consolidated financial results.
14. 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.
15. 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.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

17. We did not audit the financial statements of Jineshvar Securities Private Limited, subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 326.60 lakhs as at 31st March, 2023 and total revenues of Rs. 326.46 lakhs, total net profit after tax of Rs. 30.29 lakhs, total comprehensive income of Rs. 30.29 lakhs and net cash outflow of Rs. 0.38 lakhs for the year ended 31st March 2023 as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in-so-far as it relates to aforesaid subsidiaries, is based solely on the report of the other auditors..
18. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

Report on other Legal and Regulatory Requirements

19. As required by section 197(16) of the Act, in our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of subsidiary companies which were not audited by us, we report that the Holding Company, and its subsidiary company incorporated in India and covered under the Act, paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 of the Act read with Schedule V to the Act.
20. As required by section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid consolidated financial statements.
 - b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, Consolidated Statement of Change in Equity and the Consolidated Cash Flow Statement dealt with by this

Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) 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 of the Holding Company as on 31st March 2023, taken on record by the Board of Directors of the Holding Company and on the basis of the report of the statutory auditor of its subsidiary company incorporated in India, 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.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our report in "Annexure A" which is based on the auditors' reports of the Parent Company and subsidiary company incorporated in India.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary, as noted in the 'Other Matters' paragraph:
 - i) The Consolidated financial statements disclosed the impact of pending litigation as at 31st March 2023 on the consolidated financial position of the Group – Refer Note 35 to the consolidated financial statements;
 - ii) The Group did not have any long-term contracts including derivatives 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 Parent and its subsidiary company incorporated in India.
 - iv)
 - a) The respective Management of the Company and its subsidiary has represented that, to the best of their knowledge and belief, as disclosed in the notes to the accounts, 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 group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The respective Management of the Company and its subsidiary has represented that, to the best of their knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, 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 has 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) The Board of Directors of the Parent and its subsidiary company incorporated in India have not proposed dividend for the current year and in the previous year.

21. According to the information and explanations given to us and based on the Companies (Auditor's Report) Order, 2020 (CARO) reports issued by us for the Company and on consideration of CARO reports by statutory auditors of subsidiaries included in the consolidated financial statements of the Company to which reporting under CARO is applicable, with respect to the matters specified in paragraphs 3(xxi) of the CARO, we report that there are no qualifications/adverse remarks.

For Ladha Singhal & Associates
Chartered Accountants
(Firm Registration No. 120241W)

Ajay Singhal
(Partner)
Membership No. 104451
UDIN : 23104451BGWAOI5670
Place: Mumbai
Dated: 18th May 2023

Annexure A to Independent Auditor's Report

Referred to as 'Annexure A' in paragraph 19(f) of the Independent Auditors' Report of even date to the members of Jupiter Infomedia Limited on the consolidated financial statements for the year ended on 31st March, 2023.

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

1. We have audited the internal financial controls over financial reporting of Jupiter Infomedia Limited ("the Holding Company") and its subsidiary companies which are incorporated in India, as on 31st March, 2023 in conjunction with our audit of the consolidated financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

2. The Respective Board of Directors of the Holding Company and its subsidiary company incorporated in India, are 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 Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 over financial reporting. Those Standards and the Guidance Note require that we comply with the 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor of the subsidiary company incorporated in India, in terms of their reports referred to in sub-paragraph 9 of the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. 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

7. 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

8. In our opinion, the Holding Company and its subsidiary company incorporated in India, have, 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 31st March 2023, based on the internal control over financial reporting criteria established by the Company and its subsidiary company incorporated in India considering the essential components of internal control stated in the Guidance Note.

Other Matter

9. Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to its subsidiary company incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.
10. Our opinion is not modified in respect of the above matters.

For Ladha Singhal & Associates

Chartered Accountants
(Firm Registration No. 120241W)

Ajay Singhal

(Partner)
Membership No. 104451
UDIN : 23104451BGWAOI5670
Place: Mumbai
Dated: 18th May 2023

Consolidated Balance Sheet as at March 31, 2023

(Rs. In thousands)

PARTICULARS	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
1. Non-Current Assets			
Property, Plant and Equipment	3	1,257	5,973
Other Intangible Assets	4	4,598	6,539
Right of Use Asset	5	4,866	-
Financial Assets			
Investments	6	98,102	72,121
Loans	7	12,500	12,500
Others financial Assets	8	30,829	35,500
Deferred tax assets (net)	9	-	4,984
Other non-current assets	10	1,561	2,058
Total Non-Current Assets		1,53,712	1,39,382
2. Current Assets			
Inventories	11	10,262	10,892
Financial Assets			
Investments	12	8,099	1,740
Trade Receivables	13	32,635	26
Cash and Cash Equivalents	14	17,122	4,903
Others financial Assets	15	1,013	574
Other Current Assets	16	422	1,357
Total Current Assets		69,553	19,492
Disposal group - assets held for sale	17	26,340	26,340
Total Assets		2,49,605	1,85,508
EQUITY AND LIABILITIES			
1. Equity			
Equity Share Capital	18	1,00,200	1,00,200
Other Equity	19	74,039	40,075
Non Controlling Interest		60,828	42,380
Total Equity		2,35,068	1,82,655
2. Liabilities			
Non-current liabilities			
Financial Liabilities			
Lease Liabilities	37	314	-
Deferred tax liabilities (net)	9	457	-
Total Non-Current Liabilities		771	-
Current Liabilities			
Financial Liabilities			
Lease Payables	37	87	-
Trade Payables			
-Total Outstanding dues of Micro Enterprises and Small Enterprises	20	-	-
-Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		905	70
Other Financial Liabilities	21	2,356	7
Other Current Liabilities	22	7,940	18
Provisions	23	3	-
Total Current Liabilities		11,290	377

Disposal group - liabilities directly associated with assets held for sale	17	2,476	2,476
Total Equity and Liabilities		2,49,605	1,85,508

Significant accounting policies and other explanatory information 1 to 54

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Regn. No. 120241W

For and on behalf of Board of Directors

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

M. No. 104451

Mumbai

18th May 2023

Umesh Modi

Managing Director

DIN:01570180

Mitali Khunteta

Company Secretary

Membership no.A31602

Manisha Modi

Whole Time Director & Chief

Financial Officer

DIN : 02057625



Consolidated Statement of Profit and Loss for the year ended March 31, 2023

(Rs. In thousands)

PARTICULARS	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2021
INCOME			
Revenue From Operations	24	53,860	43,416
Other Income	25	56,412	12,063
Total Income		1,10,272	55,480
EXPENSES			
Purchases of stock-in-trade		26,162	46,616
Cost of Services	26	1,440	1,404
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	630	(7,878)
Employee Benefits Expense	28	9,779	4,522
Finance Cost	29	40	-
Depreciation and Amortisation Expense	30	3,580	2,082
Other Expenses	31	5,762	3,170
Total Expenses		47,393	49,915
Profit / (Loss) Before Tax		62,879	5,565
Tax Expense	36		
(1) Current Tax		5,018	-
(2) Deferred Tax		5,441	912
(3) Taxation adjustment of earlier years		7	-
Total Tax Expense		10,466	912
Profit / (Loss) For The Year		52,413	4,653
Other Comprehensive Income For The Year Items that would not be classified subsequently to Profit and Loss			
(i) Remeasurement of Defined benefit plans-OCI			
(ii) Income Tax on Remeasurement of Defined benefit plans		-	-
Total Comprehensive Income For The Year		52,413	4,653
Out of the Total Comprehensive Income above Total comprehensive income attributable to:			
(i) Owners of the Parent		33,964	2,439
(ii) Non-controlling interests		18,448	2,214
Earnings Per Equity Share (Face Value of Rs.10/- each)	33		
Weighted average no. of shares(Basic & Diluted)		1,00,20,000	1,00,20,000
Basic And Diluted (in Rs.)		3.39	0.24

Significant accounting policies and other explanatory information 1 to 54

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Regn. No. 120241W

Ajay Singhal

Partner

M. No. 104451

Mumbai

18th May 2023

For and on behalf of Board of Directors

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Manisha Modi

Whole Time Director & Chief Financial Officer

DIN : 02057625

Umesh Modi

Managing Director

DIN:01570180

Mitali Khunteta

Company Secretary

Membership no.A31602

Consolidated Statement of Changes in Equity

A) EQUITY SHARE CAPITAL

(Rs. in thousands)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount	Number of Shares	Amount
Equity Share Capital				
Balance as at the beginning of the year	1,00,20,000	1,00,200.00	1,00,20,000	1,00,200.00
Changes in equity share capital due to prior period error	-	-	-	-
Restated balance at the beginning of the current year	1,00,20,000	1,00,200.00	1,00,20,000	1,00,200.00
Changes in equity share capital during the year	-	-	-	-
Balance as at the end of the year	1,00,20,000	1,00,200.00	1,00,20,000	1,00,200.00

B) OTHER EQUITY

Particulars	Reserve & Surplus		Capital Reserve on Consolidation	Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earnings			
Balance as at April 01, 2021	3,754	(1,651)	4	-	2,107
Profit for the year	-	2,439	35,529	-	37,968
Other comprehensive income for the year	-	-	-	-	-
Balance as at March 31, 2022	3,754	788	35,533	-	40,075
Profit for the year	-	33,964	-	-	33,964
Other comprehensive income for the year	-	-	-	-	-
Balance as at March 31, 2023	3,754	34,752	35,533	-	74,039

Significant accounting policies and other explanatory information 1 to 54

As per our report of even date attached

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Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

M. No. 104451

Mumbai

18th May 2023

Umesh Modi

Managing Director

DIN:01570180

Mitali Khunteta

Company Secretary

Membership no.A31602

Manisha Modi

Whole Time Director & Chief

Financial Officer

DIN : 02057625

Consolidated Cash Flow Statement for the year ended March 31, 2023

(Rs. in thousands)

	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
A.	<u>Cash flow from operating activities</u>		
	Profit Before Tax	62,879	5,565
	Adjustments for:		
	Depreciation	2,364	2,082
	Amortisation of Right of Use	1216	-
	Interest on Lease Liabilities	40	-
	Dividend Income	(1,500)	(1,095)
	(Profit) / Loss on sale of fixed assets	(2,550)	-
	(Profit)/ Loss on sale of investments	(1,736)	(122)
	Net (gain) / loss on financial assets designated at fair value through profit and loss	(10,561)	(9190)
	Unwinding of interest on security deposit	(929)	-
	Interest received on loan to others	(1,366)	(1,817)
	Total Adjustments	(15,022)	(10,142)
	Operating profit before working capital changes	47,857	(4,577)
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Trade receivables	(32,609)	(13)
	Inventories	630	(7,878)
	Non Current Financial Assets – Loans	-	15,625
	Other Non Current Financial Assets	-	22,345
	Other Current Financial Assets	(439)	-
	Other Current Assets	935	(2,232)
	Non Currents Assets classified as held for sale	-	(26,340)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	835	34
	Other Financial liabilities	2,074	-
	Other Current liabilities	7933	179
	Provisions	(15)	-
	Liability of assets held for Sale	-	2,476
	Total Changes in working capital	(20,658)	4,196
	Operating profit / (loss) after working capital changes	27,199	(381)
	Income Tax Paid (net of refund)	4,528	2020
	Net cash generated from / (used in) operating activities (A)	22,671	(2,401)
B.	<u>Cash flow from investing activities</u>		
	Capital expenditure on fixed assets	(157)	(8,293)
	Proceeds from sale of fixed assets	7,000	-
	Sale / (Purchase) of Investments (Net)	(20,041)	(63,688)
	Dividend Received	1,500	1,095
	Interest Received	1,366	1,817
	Net cash generated from / (used in) investing activities (B)	(10,332)	(69,069)
C.	<u>Cash flow from financing activities</u>		
	Payment of Lease Liability	(120)	-
	Investment by Minorities / (Purchase) from Non-Controlling interests	-	40,166
	Increase in capital reserve on consolidation	-	35,529
	Net cash generated from / (used in) financing activities (C)	(120)	75,695
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	12,219	4,225
	Cash and cash equivalents at the beginning of the year	4,903	678
	Cash and cash equivalents at the end of the year	17,122	4,903
	Net increase/ (decrease) in cash and cash equivalents	12,219	4,225
	Cash and cash equivalents comprise of:		

Cash on Hand	116	183
Bank Balances:		
In Current Accounts	16,872	4,590
Other bank balances	134	130
Cash and cash equivalents at the end of the year	17,122	4,903

Significant accounting policies and other explanatory information 1 to 54

Notes :

- 1) The above Statement of Cash Flow has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'
- 2) Previous year's figures have been regrouped/ rearranged wherever necessary.

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Regn. No. 120241W

For and on behalf of Board of Directors

Jupiter Infomedia Limited

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Ajay Singhal

Partner

M. No. 104451

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18th May 2023

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Managing Director

DIN:01570180

Mitali Khunteta

Company Secretary

Membership no.A31602

Manisha Modi

Whole Time Director & Chief

Financial Officer

DIN : 02057625



Notes to Consolidated Financial Statements for the year ended March 31, 2023

1 Corporate Information

The consolidated financial statements comprises financial statements of -

- 1) Jupiter Infomedia Limited (Parent Company)
- 2) Jineshvar Securities Private Limited (Indian wholly owned subsidiary)
- 3) Netlink Soutions (India) Limited (Indian Subsidiary)

(hereinafter to be referred as the Group) for the year ended March 31, 2023

The Parent Company, Jupiter Infomedia Limited (“the Company”) is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Jupiter Infomedia Limited holds 100% equity shares of the subsidiary, Jineshvar Securities Private Limited and holds 61.36% equity shares in Subsidiary, Netlink Solutions (India) Limited. The equity shares of the Parent Company and of Subsidiary Company Netlink Solutions (India) Limited are listed on the Bombay Stock Exchange (BSE).

The Group is principally engaged in the business activities of Web Based solution and software development, MAgZine & Information Media, Exhibition Management Services and Investments Activities.

Financial Statements of Jineshvar Securities Private Limited, a NBFC registered under section 45 - IA of the RBI Act, 1934 have been converted in Ind AS financial statements for the purpose of consolidation.

2 Significant Accounting Policies

2.1 Basis of preparation

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting standards) Rules as amended from time to time and other related provisions of the Act.

The consolidated financial statements of the Group are prepared on the accrual basis of accounting and historical cost convention except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- (i) Certain financial assets and liabilities are measured at Fair value (refer note 2.2(j) below)

The accounting policies are applied consistently to all the periods presented in the consolidated financial statements. All assets and liabilities have been classified as current or non current as per the Group’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries as at March 31, 2023

Subsidiaries

Subsidiaries are entities over which the Group has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if and only if the Group has

- (a) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- (b) Exposure, or rights, to variable returns from its involvement with the investee
- (c) The ability to use its power over the investee to affect its returns

Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the Group losses control of the subsidiary.

Consolidation Procedure

Subsidiaries

- (a) Combine, on line by line basis like items of assets, liabilities, equity, income, expenses and cash flows of the Parent with those of its subsidiaries.
- (b) Offset (eliminate) the carrying amount of the Parent's investment in each subsidiary and the Parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intra-group assets and liabilities, equity, income, expenses and Cash flows relating to transactions between entities of the group (profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant and equipment (PPE), are eliminated in full). Intra-group losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intra-group transactions.
- (d) Profit or loss and each component of other comprehensive income are attributed to the owners of the Parent Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Parent Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.
- (e) Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies

Changes in the Group's ownership interest in existing subsidiaries:

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the group.

When the Group loses control of a subsidiary, a gain or loss is recognised in consolidated statement of profit and loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests.

The consolidated financial statements are presented in INR in thousands, the functional currency of the Group.

2.2 Use of Estimates and judgments:

a) The preparation of the consolidated financial statements requires the Management to make, judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. The estimates and judgements used in the preparation of the consolidated financial statements are continuously evaluated by the management and are based on historical experience and various other assumptions and factors (including expectations of future events) that the management believes to be reasonable under the existing circumstances. Actual results may differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Critical accounting judgments and key source of estimation uncertainty

The Group is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an on-going basis.

(a) Estimation of current tax expenses and payable - refer note 2.2(h) below.

(b) Estimation of Right-of-Use and Lease Liabilities - refer note 2.2(f) below.

b) Property, plant and equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable costs of bringing the asset to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure and subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Group and that the cost of the item can be reliably measured.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on written down value (WDV) basis using the useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

c) Intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives.

The amortisation period and the amortisation method for finite life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate. For indefinite life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively on the basis of revised estimates.

d) Impairment of non financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

e) Foreign currency translation

a) Initial Recognition

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

b) Measurement of Foreign Currency Items at the Balance Sheet Date

Foreign currency monetary items of the Group are restated at the closing exchange rates. Non monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

c) Translation of Financial Statements of foreign entities

On Consolidation, the assets and liabilities of foreign operations are translated into Indian Rupees at the exchange rate prevailing at the reporting date and their statements of profit and loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, group uses an average rate to translate income and expenses items. The exchange difference arising on translation for consolidation are recognised in Consolidated Statement of OCI.

f) Leases

The Group has adopted Ind AS 116-Leases using the modified retrospective method. The Group has applied the standard to its leases with the cumulative impact recognised on the date of initial application.

The Group's lease asset classes primarily consist of leases for office premises. The Group assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- (a) the contract involves the use of an identified asset
- (b) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and
- (c) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

g) Revenue recognition

Revenue is measured at the value of the consideration received or receivable.

The Group recognizes revenue, whenever control over distinct goods or services is transferred to the customer; i.e. when the customer is able to direct the use of the transferred goods or services and obtains substantially all of the remaining benefits, provided a contract with enforceable rights and obligations exists and amongst others collectability of consideration is probable taking into account customer's creditworthiness. It is probable that future economic benefits will flow to the Group and specific criteria have been met for each of the Group's activities as described below :

The following are the specific revenue recognition criteria:

Rendering of Services

Income from services rendered is recognised based on agreements /arrangements with the customers as the service is performed / rendered.

Interest income

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable and based on Effective interest rate method.

Dividend income

Dividend Income is recognized when right to receive the same is established.

h) Taxes on Income:

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

Current tax

Current tax is based on taxable profit for the year. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items that are never taxable or tax deductible. Tax provisions are included in current liabilities. Interest and penalties on tax liabilities are provided for in the tax charge. The Group offsets, the current tax assets and liabilities (on a year on year basis) where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis or to realise the assets and liabilities on net basis.

Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred tax assets are not recognised where it is more likely than not that the assets will not be realised in the future.

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

i) Financial Instruments

Financial assets - Initial recognition:

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instruments. On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Subsequent measurement:

Financial assets are subsequently classified and measured at:

- amortised cost
- fair value through profit & loss (FVTPL)
- fair value through other comprehensive income (FVTOCI)

The above classification is being determined considering the:

- (a) the entity's business model for managing the financial assets and
- (b) the contractual cash flow characteristics of the financial asset.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Group changes its business model for managing financial assets.

i) Measured at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Measured at fair value through other comprehensive income (FVTOCI):

Financial assets are measured at FVTOCI, if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the Effective Interest Rate method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(iii) Measured at fair value through profit or loss (FVTPL):

Financial assets other than equity instrument are measured at FVTPL unless it is measured at amortised cost or at FVTOCI on initial recognition. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in the Statement of Profit and Loss.

Equity instruments:

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

Dividends on these investments in equity instruments are recognised in Statement of Profit and Loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in Statement of Profit and Loss are included in the 'Other income' line item.

Impairment

The Group recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVTOCI. The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward looking.

The Group's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

Under simplified approach, the Group does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Group uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For financial assets other than trade receivables, the Group recognises 12-months expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset

increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Group reverts to recognizing impairment loss allowance based on 12 months ECL. The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement of impairment testing.

De-recognition

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement.

In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Financial Liabilities

Initial Recognition and measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instruments. Financial liabilities are initially recognised at fair value net of transaction costs for all financial liabilities not carried at fair value through profit or loss.

The Group's financial liabilities includes trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement : Financial liabilities measured at amortised cost are subsequently measured at using Effective Interest Rate (EIR) method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Loans & Borrowings: After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using EIR method. Gains and losses are recognized in profit & loss when the liabilities are derecognized as well as through EIR amortization process.

Financial Guarantee Contracts : Financial guarantee contracts issued by the Group are those contracts that requires payment to be made or to be reimbursed to the holder for a loss it incurs because the specified debtor fails to make payment when due in accordance with the term of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Derivative financial instruments

The Group uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

j) Fair Value Measurement

The Group measures financial instruments, such as, derivatives, investments at fair value at each balance sheet date. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the

assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- (ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- (iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

k) Segment Reporting - Identification of Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker of the Parent Company.

l) Inventory

Inventories are valued at the lower of cost and net realisable value. Cost is computed on First-in-First-Out (FIFO) basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

m) Earnings per share

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

n) Current/non current classification

The Group 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 Group classifies all other liabilities as non-current.

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

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

o) Cash and cash equivalents

Cash and Cash equivalents include cash and Cheque in hand, bank balances, demand deposits with banks and other short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less.

p) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Claims against the Group where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

3. Property, Plant and Equipment

(Rs. in thousands)

PARTICULARS	Office equipment	Air conditioner	Office Premises	Computer	Furniture and Fixture	Vehicle	Total
Gross Carrying Amount							
Balance as at April 1, 2021	347	-	6,409	1,005	239	1,545	9,546
Additions	140	80	-	124	169	3,038	3,551
Disposals/Transfer	-	-	-	-	-	-	-
Balance as at March 31, 2022	488	80	6,409	1,129	408	4,583	13,098
Additions	76	80	-	-	-	-	157
Disposals/Transfer	(99)	-	(6,409)	-	(182)	-	(6,690)
Balance as at March 31, 2023	465	160	-	1,129	227	4,583	6,564
Accumulated Depreciation							
Balance as at April 1, 2021	326	-	-	949	197	1,468	4,627
Additions	96	40	1,686	58	7	1,851	2,052
Depreciation charge for the year	6	4	230	8	20	179	447

Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2022	428	44	1,916	1,014	224	3,499	7,125
Depreciation charge for the year	15	17	70	8	19	293	422
Disposals	(95)	-	(1,686)	-	(160)	-	(2,240)
Balance as at March 31, 2023	349	61	-	1,022	82	3,792	5,307
Net Carrying Amount							
As At March 31, 2022	59	36	4,493	115	184	1,085	5,973
As At March 31, 2023	115	99	-	107	144	791	1,257

Notes:

1. There are no contractual commitments for the acquisition of property, plant and equipment
2. The group does not have / own any immovable property as at March 31, 2023
3. The Group has not revalued any of its property, plant and equipment during the years ended 31st March 2023 and 31st March 2022. Hence, the amount of change in gross and net carrying amount due to revaluation and impairment losses/reversals are nil.

4. Intangible Assets

PARTICULARS	Computer Software	Website Content	Technical knowhow	Total
<i>Gross Carrying Amount</i>				
Balance as at April 1, 2021	75	13,487	-	13,562
Additions	-	-	7,500	7,500
Disposals	-	-	-	-
Balance as at March 31, 2022	75	13,487	7,500	21,062
Additions	-	-	-	-
Disposals	-	-	-	-
Balance as at March 31, 2023	75	13,487	7,500	21,062
<i>Accumulated Depreciation</i>				
Balance as at April 1, 2021	71	12,109	-	12,180
Additions	-	-	708	708
Disposals charge for the year	-	718	917	1,635
Disposals	-	-	-	-
Balance as at March 31, 2022	71	12,827	1,625	14,523
Additions	-	441	1,500	1,941
Disposals	-	-	-	-
Balance as at March 31, 2023	71	13,268	3,125	16,464
<i>Net Carrying Amount</i>				
Balance as at March 31, 2022	4	660	5,875	6,539
Balance as at March 31, 2023	4	219	4,375	4,598

5. Right of Use Assets :

Movement in Net Carrying Amount

PARTICULARS	Office Premises	Total
<i>Net Carrying Amount</i>		
Balance as at April 1, 2021	-	-

Additions	-	-
Depreciation charged for the year	-	-
Deletions	-	-
Balance as at March 31, 2022	-	-
Additions	6,082	6,082
Depreciation charged for the year	1,216	1,216
Deletions	-	-
Balance as at March 31, 2023	4,866	4,866

All lease agreements are duly executed in favour of the Companies in the group.

6. Investments - Non-current

Particulars	Face Value (In Rs.)	As at March 31, 2023		As at March 31, 2022	
		No. of shares	Amount	No. of shares	Amount
Investment in equity instruments-Quoted (fully paid-up unless otherwise specified) Measured at fair value through profit and loss					
Aditya Birla Sunlife AMC Ltd	5.00	7,500	2,334	-	-
Apar Industries Ltd	10.00	2,738	6,858	2,738	1,778
Bharat Airtel Ltd	5.00	4,000	2,996	4,000	3,020
Bharat Airtel Ltd (Partly Paid-up)	1.25	4,007	1,469	4,007	1,587
Bharat Heavy Electricals Limited	2.00	2,500	175	-	-
Bharat Petroleum Corporation Ltd	10.00	7,000	2,410	7,000	2,515
Chennai Petroleum Corporation Limited	10.00	5,000	1,190	-	-
Divi's Laboratories Ltd	2.00	3,000	8,470	1,655	7,285
Eicher Motors Ltd	1.00	500	1,474	500	1,229
Granules India Ltd	1.00	6,000	1,744	6,000	1,839
Gujarat Industries Power Company Limited	10.00	3,500	265	-	-
Gujrat Pipavav Port Ltd	10.00	20,000	2,329	19,105	1,460
HCL Technologies Ltd	2.00	1,350	1,465	900	1,047
HDFC Bank Ltd	1.00	4,000	6,438	2,555	3,757
HDFC Life Insurance Ltd	10.00	1,500	749	1,000	2,199
Housing Development Finance Corp Ltd	2.00	1,000	2,626	920	538
ICICI Bank Ltd	2.00	4,500	3,948	3,250	2,373
Ircon International Limited	2.00	17,500	980	-	-
Jubilant Ingrevia Limited	10.00	3,000	1,080	3,000	1,350
Lancor Holdings Ltd	2.00	2,00,000	5,490	3,00,000	7,560
Larson & Tubro Ltd	2.00	2,000	4,328	2,000	3,535
M.P. Polypropylene Ltd	1.00	1,76,598	1,254	1,76,598	1,254
(Aikyam Intellectual Property Consultancy Ltd)	10.00	16,500	4,453	16,500	3,785
Mahindra Holidays & Resorts India Ltd	2.00	2,000	1,127	1,100	-
Natco Pharma Limited	2.00	2,500	266	-	832
NCC Limited	2.00	4,500	2,330	4,250	2,348
Nesco Ltd	10.00	10,000	1,518	10,000	-
Power Finance Corporation Ltd	2.00	5,000	234	-	1,126
Punjab National Bank Limited	10.00	75,000	5,145	1,00,000	-
Rail Vikas Nigam Limited	10.00	11,500	1,097	-	3,270
Rashtriya Chemicals and Fertilisers Limited	1.00	4,000	3,932	3,750	3,430
Sun Pharmaceuticals Indst Ltd	1.00	6,000	5,868	4,250	3,824
Sundram Fastners Ltd	2.00	40,000	6,352	8,000	2,757
TD Power Systems Ltd	1.00	15,000	2,854	15,000	3,580
The Tata Power Comapny Ltd	10.00	2,500	1,582	2,337	1,155
VRL Logistics Ltd	1.00	6,000	1,274	3,000	865

Zee Entertainment Enterprises Ltd	1.00	-	-	10,000	823
Zomato Limited					
Total				98,102	72,121
Aggregate amount of quoted investments and market value thereof					
Aggregate amount of unquoted investments					
Aggregate amount of impairment in value of investments				98,102	72,121

7 Loans

Particulars	As at March 31, 2023	As at March 31, 2022
Loans Receivables considered good – Secured	-	-
Loans Receivables considered good - Unsecured	-	-
- Body Corporate	12,500	12,500
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
Total	12,500	12,500

8 Other Financial Assets - Non-current

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good	-	-
Security Deposit (due from directors, given against the office premises taken on lease)	10,829	15,500
Capital advances (see note no. 53)	20,000	20,000
Total	30,829	35,500

9 Deferred tax Assets (Net)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Tax Assets		
Related to Carried forward of tax losses	4,202	8,619
Related to Property, Plant & Equipments	408	-
Related to Right of Use	1,123	-
	5,733	8,619
Deferred Tax Liability		
Related to Property, Plant & Equipments	-	29
Related to Fair valuation of Financial assets and liabilities	6,190	3,605
Total	(457)	4,984

10 Other non-Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Advance Income Tax and Tax Deducted at Source (Net of Provision)	1,538	2,035
Advances other than capital advances		
Security Deposit	24	24
Total	1,561	2,058

11 Inventories

Particulars	As at March 31, 2023	As at March 31, 2022
Finished Goods (consisting of information directory) (Valued at lower of Cost or Net Realizable Value)	-	31
Securities held as stock-in-trade (Valued at fair market value)	10,262	10,861
Total	10,262	10,892

12 Investments – Current

Particulars	Face Value (In Rs.)	As at March 31, 2023		As at March 31, 2022	
		No. of shares	Amount	No. of shares	Amount
(a) Investment in Mutual Funds					
Quoted Mutual Funds - measured at FVTPL					
HDFC Liquid-DP-Growth Option		465	2,056	416	1,740
(b) Investment in Equity Instruments (fully paid-up)					
Quoted Equity Shares - measured at FVTPL					
Aditya Birla Sun Life AMC Limited	5.00	1,500	467	-	-
Bharat Heavy Electricals Limited	2.00	10,000	701	-	-
Cochin Shipyard Limited	10.00	500	238	-	-
ICICI Securities Limited	5.00	1,500	642	-	-
Ircan International Limited	2.00	7,500	420	-	-
NCC Limited	2.00	12,500	1,326	-	-
PNB Housing Finance Limited	10.00	1,000	513	-	-
Punjab National Bank Limited	2.00	15,000	699	-	-
Rail Vikas Nigam Limited	10.00	2,500	172	-	-
REC Limited	10.00	7,500	866	-	-
Total			8,099		1,740
Aggregate amount of quoted investments and market value thereof			8,099		1,740
Aggregate amount of unquoted investments			-		-

13 Trade Receivables

Particulars	As at March	As at March 31,
Trade Receivables - Unsecured*		
a) Considered good	32,635	26
b) Considered doubtful	-	-
	32,635	26
Less : Expected Credit Loss Allowance	-	-
Total	32,635	26

Trade Receivables Ageing Schedule

Particulars	Not due	Outstanding for following periods from due date of payment						As at March 31, 2023
		Less than 3 months	3 months to 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Receivables - Unsecured								
a) Undisputed, considered good	-	32,635	-	-	-	-	-	32,635
b) Undisputed, considered doubtful	-	-	-	-	-	-	-	-
c) Disputed, considered good	-	-	-	-	-	-	-	-
d) Disputed, considered doubtful	-	-	-	-	-	-	-	-
		32,635						32,635
Less : Expected Credit Loss Allowance	-	-	-	-	-	-	-	-
Total		32,635						32,635

Particulars	Not due	Outstanding for following periods from due date of payment						As at March 31, 2022
		Less than 3 months	3 months to 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Receivables - Unsecured								
a) Undisputed, considered good	-	21	-	-	5	-	-	26
b) Undisputed, considered doubtful	-	-	-	-	-	-	-	-
c) Disputed, considered good	-	-	-	-	-	-	-	-
d) Disputed, considered doubtful	-	-	-	-	-	-	-	-
		21			5			26
Less : Expected Credit Loss Allowance	-	-	-	-	-	-	-	-
Total		21			5			26

14 Cash and cash equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Cash on Hand	116	183
Balances with banks		
- Current Accounts	16,872	4,590
Other bank balances		
Balances with banks		

- in fixed deposits with original maturity for more than 3 months but less than 12 months	134	130
Total	17,122	4,903

15 Other Financial Assets – Current

Particulars	As at March 31, 2023	As at March 31, 2022
Accrued Interest on Loan	1,013	574
Total	1,013	574

16 Other Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered good		
Other advances		
- Prepaid Expenses	64	62
- Advances recoverable in cash or in kind or for value to be received	203	52
Balance with Government Authorities		
- Input Tax Credit under GST Receivable	155	1,243
Total	422	1,357

17 Disposal group - assets held for sale

Particulars	As at March 31, 2023	As at March 31, 2022
Assets and liabilities of the disposal group held for sale (see note)		
Office Premises (4 Nos)	26,340	26,340
Assets held for sale	26,340	26,340
Capital creditors	2,476	2,476
Liabilities held for sale	2,476	2,476

Notes :

During financial year 2015-16, management of Subsidiary, Netlink Soutions (India) Limited decided to sell office premises situated at Mumbai in near future. Accordingly, all corresponding assets pertaining to office premises are presented as disposal group held for sale. Efforts to sell the disposal group have started and sale is expected in near future. As at 31 March 2023, management of Netlink Soutions (India) Limited highly expects that they will be able to materialize the sale transaction in near future.

As at reporting date, the disposal group has been stated at cost and comprises above assets and liabilities. Management of Netlink Soutions (India) Limited believes that the fair value less costs to sell is higher than their carrying value.

18 Equity Share Capital

Particulars	As at March 31, 2023	As at March 31, 2022
<u>Authorised</u>	-	
1,10,00,000 (as at March 31, 2022: 1,10,00,000) Equity Shares of Rs. 10 each	1,10,000	1,10,000
	1,10,000	1,10,000
<u>Issued, Subscribed and Paid up</u>		

1,00,20,000 (as at March 31, 2022: 1,00,20,000) Equity Shares of Rs. 10 each with voting rights, fully paid-up	1,00,200	1,00,200
Total	1,00,200	1,00,200

(i) Reconciliation of number of shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Changes in equity share capital due to prior period error	-	-	-	-
Restated balance at the beginning of the current year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Add: Issued during the year	-	-	-	-
Number of shares at the end of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200

(ii) Terms/Rights Attached to Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The equity shareholders are entitled for dividend as may be proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of shareholder holding more than 5% shares in the company: *

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Umesh V. Modi	30,50,500	30.44%	30,50,500	30.44%
Mrs. Manisha U. Modi	32,62,500	32.56%	32,62,500	32.56%
Mrs. Kusumben V. Modi	9,67,000	9.65%	9,67,000	9.65%

* As per the records of the Company, including its register of members.

(iv) Shares allotted otherwise than in cash, by way of bonus shares and buyback of shares during the immediately preceding five years:

The Company has not allotted any fully paid-up equity shares by way of bonus shares during the period of five years immediately preceding the balance sheet date nor has it issued shares for consideration other wise than in cash and have also not bought back its equity shares.

(v) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates are Nil (as at March 31, 2022 : Nil)

(vi) Shares held by promoters as defined in the Companies Act, 2013 at the end of the year :

Name of Shareholder	As at March 31, 2023		As at March 31, 2022		% Change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Mr. Umesh V. Modi	30,50,500	30.44%	30,50,500	30.44%	-
Mrs. Manisha U. Modi	32,62,500	32.56%	32,62,500	32.56%	-
Mrs. Kusumben V. Modi	9,67,000	9.65%	9,67,000	9.65%	-
Ms. Aishwarya U Modi	50,000	0.50%	50,000	0.50%	-
	73,30,000	73.15%	73,30,000	73.15%	-

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Securities Premium		
Opening	3,754	3,754
Addition/(Deletion)	-	-
Closing	3,754	3,754
(ii) Retained Earnings		
Opening balance	788	(1,651)
Add: Profit/(Loss) for the year	33,964	2,439
Closing	34,752	788
(iii) Capital Reserve		
Opening balance	35,533	4
Addition	-	35,529
Add: Profit/(Loss) for the year	-	-
Closing	35,533	35,533
Total	74,039	40,075

Nature and Purpose of Reserves:

a) Securities Premium

The amount received in excess of face value of the equity shares is recognised in Securities premium. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b) Retained Earnings

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.

c) Capital Reserve

The Capital Reserve have arise on consolidation. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary, at the date on which investment in the subsidiary is made, the difference is treated as a capital reserve in the consolidated financial statements.

20 Trade Payables

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payables		
Payable for Goods & Services		
Total outstanding dues to micro and small enterprises (refer note below)*	-	-
Total outstanding dues to others	905	70
Total	905	70

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") as at March 31, 2023 and March 31, 2022 :

	Particulars	As at March 31, 2023	As at March 31, 2022
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
ii)	The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-

iii)	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 this Act;	-	-
iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v)	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.	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				As at March 31, 2023
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Payables					
a) MSME	-	-	-	-	-
b) Other than MSME	905	-	-	-	905
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Other than MSME	-	-	-	-	-
Total	905	-	-	-	905

Particulars	Outstanding for following periods from due date of payment				As at March 31, 2022
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Payables					
a) MSME	-	-	-	-	-
b) Other than MSME	70	-	-	-	70
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Other than MSME	-	-	-	-	-
Total	70	-	-	-	70

21 Other financial liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Payable for expenses	2,356	282
Total	2,356	282

22 Other Current Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory dues	7,940	7
Total	7,940	7

23 Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Expenses	3	18
Total	3	18

24 Revenue From Operations

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Sale of Services	21,215	4,213
Sale of Securities	32,228	39,043
Other operating revenue		
Dividend Income	418	160
Total	53,860	43,416

25 Other Income

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Profit on sale of fixed assets	2,550	-
Dividend income	1,082	935
Non-refundable consideration received as a part of agreed consideration (from Exhibition business)	38,188	-
Net Gain & Loss on Sale of Investment		
From Current Investment (Equity shares)	1,655	122
From Current Investment (Mutual Fund)	81	-
Net Gain arising on financial assets measured at Fair Value through profit or loss	10,561	9,190
Unwinding of interest on security deposit	929	-
Interest received on loan to others	1,343	1,799
Interest on Income Tax Refund	23	18
Total	56,412	12,063

26 Cost of Services

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Server Space & Domain Charges	420	271
Web Content Maintenance	20	-
Exhibition expense	1,000	1,133
Total	1,440	1,404

27 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Inventories at the Beginning of the year		
Finished Goods	31	31

Securities held as stock-in-trade	10,861	2,982
Inventories at the end of the year		
Finished Goods	-	31
Securities held as stock-in-trade	10,262	10,861
Total	630	(7,878)

28 Employee Benefits Expense

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Salaries	5,147	3,896
Directors remuneration	4,600	600
Staff welfare expenses	32	26
Total	9,779	4,522

29 Finance Cost

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on lease liability	40	-
Total	40	-

30 Depreciation and Amortisation expense

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Depreciation on Property plant & equipment	422	447
Amortization expense on intangible assets	1,941	1,635
Amortisation of Right of use	1,216	-
Total	3,580	2,082

31 Other Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Advertisement & Promotional Expenses	182	96
Motor Car Expenses	325	125
Electricity Expenses	67	78
Insurance	31	20
Payment to Auditors		
- Statutory Audit Fees	300	162
Listing & Other Fees	808	438
Professional Fees	1,859	506
Exchange Rate difference (net)	2	2
Directors' Sitting Fees	14	14
Rates & Taxes	526	585
Rent paid	900	670
Repairs and Maintenance - other	51	12
Share Dealing Expenses	206	76

Society Maintenance Charges	118	116
Speculation Loss	2	-
Sundry Balances written off	50	-
Telephone Expenses	52	47
Travelling Expenses	118	91
Other Expenses	151	133
Total	5,762	3,170

32 Contingent Liabilities and Commitments

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Claim against the Group not acknowledged as debts :		
Liabilities in respect of disputed matters in relation to Income Tax Act (refer note)	3,569	3,569

The Subsidiary company, Netlink Solutions (India) Limited had received order u/s 143(3) of the Income Tax Act for assessment year 2015-16 determining a demand of Rs. 3,569 thousands. The Subsidiary had deposited Rs.725 thousands against the said demand under protest. The Subsidiary had filed appeal before the Income Tax Appellate Tribunal (ITAT) and have received order from the ITAT allowing the appeal in favor and additions made by assessing officer have been deleted. However the Subsidiary is yet to received order from the assessing officer giving effect of ITAT order which will result into the demand became nil and will result into refund to the company.

33 Computation of Earnings per Share (Basic and Diluted):

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Net profit for the year attributable to equity shareholders	33,964	2,439
Weighted average number of equity shares	1,00,20,000	1,00,20,000
Nominal value of equity shares (in Rs.)	10	10
Basic and diluted Earning Per Share (in Rs.)	3.39	0.24

34 Related Party Transactions

A) Related Parties and their relationship

i) Key Management Personnel

Mr. Umesh Vasantlal Modi	- Director
Mrs. Manisha Umesh Modi	- Director
Mr. Digesh Manilal Rambhia	- Director
Mr. Jai Ishwarlal Desai	- Director
Mr. Akshay Chotubhai Desai	- Director
Mr. Anilkumar Mohanlal Agarwal	- Director
Mr. Minesh Vasantlal Modi	- Director
Mrs. Rupa Minesh Modi	- Director
Mr. Yogesh Becharbhai Girnara	- Director
Mr. Rajesndra Shishupal Lokare	- Director
Mr. Premnath Tidiprasad Mishra	- Director
Ms. Mitali Khunteta	- Company Secretary
Mr. Palak Rajeshkumar Doshi	- Company Secretary

B) Transactions with related parties for the relevant year.

Name of Related Party	Year Ended March 31, 2023	Year Ended March 31, 2022
Key Management Personnel		
<u>Rent paid</u>		
Mrs. Manisha Umesh Modi	120	120
Mr. Minesh Vasantlal Modi	900	575
<u>Director's Sitting Fees</u>		
Mr. Anilkumar Mohanlal Agarwal	4	4
Mr. Digesh Manilal Rambhia	2	3
Mr. Jai Ishwarlal Desai	3	3
Mr. Akshay Chotubhai Desai	5	4
<u>Director's Remuneration</u>		
Mr. Umesh Vasantlal Modi	800	-
Mrs. Manisha Umesh Modi	800	-
Mr. Minesh Vasantlal Modi	600	-
Mrs. Rupa Mimesh Modi	2,400	550
<u>Salary Paid</u>		
Ms. Mitali Khunteta	180	180
Ms. Palak Rajeshkumar Doshi	350	-

c) Amounts outstanding as at the balance sheet date:

Name of Related Party	Year Ended March 31, 2023	Year Ended March 31, 2022
Key Management Personnel		
<u>Deposits</u>		
Mrs. Manisha Umesh Modi	15,500	15,500
<u>Creditors for Expenses</u>		
Mrs. Rupa Minesh Modi	826	-
Mr. Minesh Vasantlal Modi	413	-

35 The information required to be Disclosed under section 186 (4) of the Companies Act, 2013 for Loans, Guarantees, Securities & Investments are Nil.

36 Income Tax

(a) Tax expense recognised in the Statement of profit and loss:

	Year Ended March 31, 2023	Year Ended March 31, 2022
Current tax		
Current year	5,018	-
Short Provision for Tax for earlier years	7	-
Total current tax	5,025	-
Deferred tax		
Relating to origination and reversal of temporary difference	5,441	912
Total deferred income tax expense/(credit)	5,441	912
Total income tax expense	10,466	912

A reconciliation between the statutory income tax rate applicable to the Group and the effective income tax rate of the Group is as follows :

(a) Reconciliation of effective tax rate

	Year Ended March 31, 2023	Year Ended March 31, 2022
Profit /(loss) before taxation	62,879	5,565
Enacted income tax rate in India	25.17%	25.17%
Tax at the enacted income tax rate	15,825	1,400
Reconciliation line items:		
Effect of non-deductible expenses	18	(7)
Due to non recognition of deferred tax for earlier year	(496)	(171)
Income subject to tax at special rate	(3,403)	-
Due to set off of unabsorbed disputed tax losses on favourable order from ITAT	(1,582)	-
Tax pertaining to Earlier Years	7	-
Others (Including the effect of change in the tax rate)	97.24	(311)
Tax expense	10,466	912

(b) The movement in deferred tax assets and liabilities during the year ended March 31, 2023 and March 31, 2022.
Year Ended March 31, 2023

	As at April 01, 2022	Charge / (Credit) in Statement of profit and loss	As at March 31, 2023
Deferred tax assets / (liability) (net)			
On Account of Depreciation on Property plant & equipments	(29)	(437)	408
Due to unabsorbed losses under Income Tax	8,619	4,417	4,202
On account of Fair valuation of Financial assets and liabilities	(3,605)	2,585	(6,190)
On Right of Use	-	(1,123)	1,123
	4,984	5,441	(457)

Year Ended March 31, 2022

	As at April 01, 2021	Charge / (Credit) in Statement of profit and loss	As at March 31, 2022
Deferred tax liability / (assets) (net)			
On Account of Depreciation on Property plant & equipments	1	(30)	(29)
Due to unabsorbed losses under Income Tax	3,877	4,742	8,619
On account of Fair valuation of Financial assets and liabilities	(1)	(3,604)	(3,605)
Adjustments on acquisition of subsidiary	-	(196)	-
	3,876	912	4,984

37 Leases

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Group has adopted Ind AS 116 "Leases" using modified retrospective approach. The Group's lease asset classes primarily consist of leases for office premises. These leases were classified as "Operating Leases" under Ind AS 17. On transition to Ind AS 116 "Leases", for these leases, lease liabilities were measured at the present value of remaining lease payments, discounted at the Group's incremental borrowing rate as at 1st April, 2019. Right to Use if measured either at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments.

Due to transition, the nature of expenses in respect of operating leases has changed from "lease rent" to "depreciation cost" and "finance cost" for the right-of-use assets and for interest accrued on lease liability respectively.

The Group has used following practical expedient, when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17.

- (1) The Group didn't recognized Right to Use and Lease liabilities for lease for which the lease terms ends within 12 months on the date of initial transition and low value assets.
- (2) The Group excluded initial direct cost from measurement of the Right to Use assets at the date of initial application.
- (3) The Group uses hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The weighted average lessee's incremental borrowing rate applied to the lease liabilities is 9%.

The difference between the lease obligation under Ind AS 17 and the value of the lease liability is primarily on account of inclusion of extension and termination options reasonably certain to be exercised in measuring the lease liability in accordance with Ind AS 116 and discounting the lease liabilities to the present value under Ind AS 116.

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2023 :

Particulars	Office Premises	Total
Balance as at April 01, 2021	-	-
Additions	-	-
Deletions	-	-
Depreciation and amortisation expenses	-	-
Balance as at April 01, 2022	-	-
Additions	6,082	6,082
Deletions	-	-
Depreciation and amortisation expenses	1,216	1,216
Balance as at March 31, 2023	4,866	4,866

Following is the movement in lease liabilities during the year ended 31st March, 2022:

Particulars	Office Building	Total
Balance as at April 01, 2021	-	-
Additions	-	-
Interest accrued during the year	-	-
Deletions	-	-
Payment of lease liabilities	-	-
Balance as at April 01, 2022	-	-
Additions	482	482
Interest accrued during the year	40	40
Deletions	-	-
Payment of lease liabilities	120	120
Balance as at March 31, 2023	402	402

Break-up of the contractual maturities of lease liabilities on an undiscounted basis:

Year ended March 31, 2023

Particulars	Office Premises	Total
Less than one year	87	87
One to five years	314	314
More than 5 years	-	-

Year ended March 31, 2022

Particulars	Office Premises	Total
Less than one year	-	-
One to five years	-	-
More than 5 years	-	-

Short-term leases expenses incurred

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Rental expense	900	670

38 Segment reporting

Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Group's business activity is bifurcated in four segments namely Web based Solutions and Software Development, MagZine & Information Media, Exhibition Management Services and Investments services. Accordingly, the disclosure requirements of Ind AS 108 are given below:

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Segment Revenue		
Web based Solution /Software Development	908	651
MagaZine /Info Media	58,008	-
Exhibition Management	487	3,562
Investments/Treasury	45,549	49,524
Unallocated	5,320	1,743
Total	1,10,272	55,480
Segment Results		
Web based Solution /Software Development	(2,946)	(3,059)
MagaZine /Info Media	51,701	(766)
Exhibition Management	(1,059)	173
Investments/Treasury	16,893	10,069
Unallocated (income less expenses)	(1,710)	(852)
Profit before tax	62,879	5,565
Segment Assets		
Web based Solution /Software Development	29,554	33,979
Magazine /Info Media	32,757	29
Exhibition Management	4,375	5,875
Investments/Treasury	1,58,696	1,22,789
Unallocated	24,223	22,836
Total	2,49,605	1,85,508
Segment Liabilities		

Web based Solution /Software Development	357	205
MagaZine /Info Media	9,085	1
Exhibition Management	-	2
Investments/Treasury	2,651	2,497
Unallocated	2,445	148
Total	14,538	2,853

39 Financial instruments

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Group based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by category are as follows:

As at **March 31, 2023**

	FVTOCI	FVTPL	Amortised cost	Total fair value	Carrying amount
Financial assets					
Investments	-	8,099	98,102	1,06,200	1,06,200
Trade receivables	-	-	32,635	32,635	32,635
Cash and cash equivalents	-	-	17,122	17,122	17,122
Loans	-	-	12,500	12,500	12,500
Other financial assets	-	-	31,841	31,841	31,841
Total	-	8,099	1,92,200	2,00,299	2,00,299
Financial liabilities					
Lease Liabilities	-	-	402	402	402
Trade payables	-	-	905	905	905
Total financial liabilities	-	-	1,306	1,306	1,306

As at **March 31, 2022**

	FVTOCI	FVTPL	Amortised cost	Total fair value	Carrying amount
Financial assets					
Investments	-	1,740	72,121	73,862	73,862
Trade receivables	-	-	26	26	26
Cash and cash equivalents	-	-	4,903	4,903	4,903

Loans	-	-	12,500	12,500	12,500
Other financial assets	-	-	36,074	36,074	36,074
Total	-	1,740	1,25,624	1,27,365	1,27,365
Financial liabilities					
Lease Liabilities			-	-	-
Trade payables	-	-	70	70	70
Total financial liabilities	-	-	70	70	70

Fair value estimation

For financial instruments measured at fair value in the Balance Sheet, a three level fair value hierarchy is used that reflects the significance of inputs used in the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- Level 1: quoted prices for identical instruments
- Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: inputs which are not based on observable market data.

For assets and liabilities which are carried at fair value, the classification of fair value calculations by category is summarised below:

March 31, 2023	Level 1	Level 2	Level 3
Assets at fair value - Investments	8,099	-	-
March 31, 2022	Level 1	Level 2	Level 3
Assets at fair value - Investments	1,740	-	-

There were no significant changes in classification and no significant movements between the fair value hierarchy classifications of financial assets and financial liabilities during the period.

40 Financial risk factors

The Group's principal financial liabilities comprise lease liability and trade and other payables. The purpose of these financial liabilities is to finance the Group's operations and to provide to support its operations. The Group's principal financial assets include investments, loans, trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Group's activities exposes it to Liquidity Risk, Market Risk and Credit risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below:

a) Liquidity risk

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk management implies maintenance sufficient cash including availability of funding through an adequate amount of committed credit facilities to meet the obligations as and when due.

The Group manages its liquidity risk by ensuring as far as possible that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. Anticipated future cash flows are expected to be sufficient to meet the liquidity requirements of the Group.

(i) The following is the contractual maturities of the financial liabilities:

	Carrying amount	Payable on demand	1-12 months	More than 12 months
As at March 31, 2023				

Non-derivative liabilities				
Lease Liabilities	402	-	87	314
Trade payables	905	-	905	-
	1,306	-	992	314

	Carrying amount	Payable on demand	1-12 months	More than 12 months
As at March 31, 2022				
Non-derivative liabilities				
Lease Liabilities	-	-	-	-
Trade payables	70	-	70	-
	70	-	70	-

b) 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. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk includes investment and loans. The Company's treasury team manages the Market risk, which evaluates and exercises independent control over the entire process of market risk management.

(i) Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The group does not have any foreign currency liability and is therefore not exposed to foreign exchange risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. According to the Group, interest rate risk exposure is only for floating rate borrowings. The Group is not significantly exposed to the interest rate risk, since the group does not have any borrowings.

c) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counter-party fails to meet its contractual obligations. The Group is exposed to credit risks from its operating activities, primarily trade receivables, cash and cash equivalents, loans and other financial instruments.

Credit risk is managed by the Group through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Group grants credit terms in the normal course of business.

Exposure to the Credit risks	As at March 31, 2023	As at March 31, 2022
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
- Loans	12,500	12,500
- Other Financial Assets	31,841	36,074

Exposure to the Credit risks	As at March 31, 2023	As at March 31, 2022
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
- Trade Receivables	32,635	26

Trade and other receivables

The Group considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risks on an ongoing basis throughout each reporting period.

To assess whether there is a significant change increase in credit risk, the Group compares the risks of default occurring on the assets as at the reporting date with the risk of default as at the date of initial recognition. It considers the reasonable and supportive forward looking information such as:

- (i) Actual or expected significant adverse changes in business.
- (ii) Actual or expected significant changes in the operating results of the counterparty.
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations.
- (iv) Significant increase in credit risk on other financial instruments of same counter party.

Ageing of the accounts receivables

	As at March 31, 2023	As at March 31, 2022
0-90 days	32,635	21
90-180 days	-	-
>180 days	-	5
	32,635	26

Movement in provisions of doubtful debts and advances - There were no Provision of doubtful debts as on March 31, 2023 and March 31, 2022.

41 Capital management

The Group's objectives when managing capital are to :

- (i) safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- (ii) maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may issue new shares, adjust the amount of dividends paid to shareholders etc. The Group's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Group will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The Group monitors capital using a gearing ratio being a ratio of net debt as a percentage of total capital.

	As at March 31, 2023	As at March 31, 2022
Total equity	2,35,068	1,82,655
Net debt (Total borrowings including current maturities less cash and cash equivalents)	-	-
Total capital (Borrowings and Equity)	2,35,068	1,82,655
Gearing ratio	0.00%	0.00%

The Group's objective is to maintain a strong capital base to ensure sustained growth in business and to maximise the shareholders value. The Capital Management focusses to maintain an optimal structure that balances growth and maximizes shareholder value.

Particulars	March 31, 2023	March 31, 2022
-------------	----------------	----------------

Total equity (A)	2,35,068	1,82,655
Total borrowings (B)	-	-
Total capital (C)= (A) +(B)	2,35,068	1,82,655
Total loans and borrowings as a percentage of total capital (B/C)	-	-
Total equity as a percentage of total capital (A/C)	100%	100%

42 Recent accounting pronouncements

A) New Standards issued or amendments to the existing standard but not yet effective :

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below :

- Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Group has evaluated the amendment and the impact of the amendment is insignificant in the consolidated financial statements.
- Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Group has evaluated the amendment and there is no impact on its consolidated financial statements.
- Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Group has evaluated the amendment and there is no impact on its consolidated financial statement.

43 Additional disclosure mandated by Schedule III of Companies Act, 2013

Particulars	Parent Company - Jupiter Infomedia Limited	Wholly Owned Indian Subsidiary - Jineshvar Securities Private Limited	Indian Subsidiary - Netlink Solutions (India) Limited	Non Controlling Interests in subsidiary	Adjustment arising on consolidation	Total
Net assets i.e. total assets - total liabilities						
Amount	1,04,729	32,387	1,58,010	60,828	-770	2,35,068
As a % of Consolidated net assets	44.55%	13.78%	67.22%	25.88%	-0.33%	100.00%
Share in Profit & Loss						
Amount	1,637	3,029	47,747	18,448	-	33,964
As a % of Consolidated Profit or Loss	4.82%	8.92%	140.58%	54.32%	-	100.00%
Share in Other Comprehensive Income / (Loss)						
Amount	-	-	-	-	-	-
As a % of Consolidated other Comprehensive Income	-	-	-	-	-	-
Share in Total Comprehensive Income						
Amount	1,637	3,029	47,747	-	-	33,964
As a % of Consolidated total Comprehensive Income	4.82%	8.92%	140.58%	-	-	100.00%
Proportion of Ownership Interest		100.00%	61.36%			

44 Event after reporting date

There have been no events after the reporting date.

45 Compliance with number of layers of companies

The Parent & Indian subsidiaries have complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

46 Utilisation of Borrowed funds and share premium

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 Group to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has also not received any fund from any parties (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 Compliance with approved Scheme(s) of Arrangements

There is no any scheme of Arrangement or Amalgamation initiated or approved by the Board of Directors and Shareholders of the parent and subsidiaries during the year ended March 31, 2023 and March 31, 2022.

48 Undisclosed income

There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

49 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in Crypto currency or Virtual currency during the current or preceding financial year.

50 Details of Benami Property Held

The Parent & Indian subsidiaries do not have any benami property held in their name. No proceedings have been initiated on or are pending against the Parent & Indian subsidiaries for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

51 Wilful Defaulter

The Parent & Indian subsidiaries have not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.

52 Relationship with Struck off Companies

The Group have not entered into any transaction during the current or previous financial year with the companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and there is no outstanding receivable from / payable to such companies as at the end of year.

53 The Parent Company have entered into an understanding with a Trust to purchase their premises at agreed price of Rs. 5.35 crore for its office and other use in the year 2014 and have given advance of Rs 2/- crore. The Trust was required to obtain the permission from their regulatory authority and the Company is having the right to terminate the understanding for delay beyond 12 month in obtaining permission and execution of agreement for sale of such premises. Pending execution of agreement of sale and purchase of premises, the amount of Rs. 2/- crore which was given as advance is not yet received back from the trust.

However, management of the parent company are in discussion with the trustees and are hopeful that the same will be received back by the parent company at earliest.

54 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Regn. No. 120241W

For and on behalf of Board of Directors

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

M. No. 104451

Mumbai

18th May 2023

Umesh Modi

Managing Director

DIN:01570180

Mitali Khunteta

Company Secretary

Membership no.A31602

Manisha Modi

Whole Time Director & Chief

Financial Officer

DIN : 02057625



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Jupiter Infomedia Limited Report on the Audit of Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **Jupiter Infomedia Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity for the year then ended and notes to financial statements, including 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 read with note no 55 and other notes forming parts of standalone Financial statements give the information required by the Companies Act, 2013 (the 'Act'), in the manner so required and give a true and fair view in conformity with the Accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its loss, total comprehensive income, its cash flow and the changes in equity 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 Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of 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 ethical requirements that are relevant to our audit of Standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information other than the Standalone 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 Annual Report but does not include the Standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility 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), cash flow and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are 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.

As part of an audit in accordance with Standards on Auditing, 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 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 explaining 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 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 ant 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 determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the Order"), we give in the **Annexure 'A'** statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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, Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act; read with the Companies (Indian Accounting Standards) Rules, 2015, as amended
 - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 'B'**;
 - 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. There are no pending litigation against the company which would materially impact on financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - 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, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 has 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 [g] (iv) (a) and (b) above, contain any material misstatement.

- v. The Board of Directors of the Company have not proposed dividend for the current year and in the previous year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year

For Ladha Singhal & Associates

Chartered Accountants
(Firm Registration No. 120241W)

Ajay Singhal

(Partner)
Membership No. 104451

UDIN : 23104451BGWAOG8576

Place: Mumbai
Dated: 18th May 2023



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to as Annexure 'A' in paragraph (1) of Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of the Company on the financial statements for the year ended 31st March 2023, we report that:

- (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ("PPE").
(B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) The PPE have been physically verified by the management during the year under a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as at the date of balance sheet and hence reporting under clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- (iii). In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us, the investment made are in the ordinary course of business and accordingly not prejudicial to the Company's interest.
- (c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation

- d) According to information and explanations given to us and based on the audit procedure performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - e) None of the loans or advances in the nature of loans granted by the Company have fallen due during the year
 - f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable
- (iv) In our opinion and according to the information and explanations given to us, there are no loans to directors including entities in which they are interested in respect of which the provisions of section 185 of the Companies Act, 2013 are applicable and hence not commented upon. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of investments made.
 - (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits, in terms of directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
 - (vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013.
 - (vii). (a) According to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income - tax, Goods and service tax and any other statutory dues where ever applicable with the appropriate authorities. There are no undisputed statutory dues which are in arrears, as at 31st March, 2023 for a period of more than six months from the date they became payable

We have been informed that the provisions of Provident Fund and Employees' State Insurance Act, 1948 are not applicable to the Company.

There are no undisputed amounts of such taxes are in arrears as at 31st March, 2023 for a period of more than six months.

- (b) According to the information and explanation given to us, there are no any statutory dues as referred to in clause (a) above which have not been deposited with appropriate authority on account of any disputes as on 31st March, 2023.
- (d) According to the information and explanations given to us, There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2023
 - (viii). According to the information and explanations given to us. 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). Accordingly, the provisions of clause 3(viii) of the order is not applicable to the Company..
 - (ix). The company has not taken any loan from financial institution, bank, Government or there are no due to debenture holders hence the clause (ix) of the order is not applicable to the company.
 - (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 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) To the best of our knowledge, 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) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints were received by the Company during the year. Accordingly, the provisions of clause of the Order are not applicable to the Company.

- (xii). In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv). (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013 and accordingly reporting under clause 3(xiv)(b) of the Order is not applicable .

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.

- (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). The Company has not incurred cash losses in the current but had incurred cash losses amounting to Rs. 4.90 Lakhs in the immediately preceding financial year

(xvii). The Company has incurred cash losses of Rs 456381/- during the financial year covered by our audit and not incurred cash losses in the immediately preceding financial year.

(xviii). There has been no resignation of the statutory auditors of the Company during the year. Accordingly reporting under this clauses of the Order is not applicable to the Company

(xix). According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements 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.

(xx). According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of second proviso to sub-section (5) of section 135 of the said Act is not applicable to the company Accordingly reporting under clause 3(xx)(a) & (b) of the Order is not applicable to the Company

For Ladha Singhal & Associates
Chartered Accountants
(Firm Registration No. 120241W)

Ajay Singhal
(Partner)
Membership No. 104451

UDIN : 23104451BGWAOG8576

Place: Mumbai
Dated: 18th May 2023



ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over financial reporting under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Jupiter Infomedia Limited** ('the company') as of 31st March 2023 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 there operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud and 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.

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 the financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement 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 change 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 explanation 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 of March 31, 2023 based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ladha Singhal & Associates

Chartered Accountants

(Firm Registration No. 120241W)

Ajay Singhal

(Partner)

Membership No. 104451

UDIN : 23104451BGWAOG8576

Place: Mumbai

Dated: 18th May 2023



Standalone Balance Sheet as at March 31, 2023

(Rs. in thousands)

PARTICULARS	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
1. Non-Current Assets			
Property, Plant and Equipment	3	229	4,680
Other Intangible Assets	4	222	664
Right of Use Asset	5	2,433	-
Financial Assets			
Investments	6	51,035	51,035
Loans	7	12,500	12,500
Others financial Assets	8	25,414	27,750
Deferred tax assets (net)	9	2,526	3,065
Other non-current assets	10	631	652
Total Non-Current Assets		94,991	1,00,346
2. Current Assets			
Inventories	11	-	31
Financial Assets			
Investments	12	8,099	1,740
Trade Receivables	13	21	26
Cash and Cash Equivalents	14	699	192
Others financial Assets	15	1,013	574
Other Current Assets	16	264	370
Total Current Assets		10,095	2,934
Total Assets		1,05,085	1,03,280
EQUITY AND LIABILITIES			
1. Equity			
Equity Share Capital	17	1,00,200	1,00,200
Other Equity	18	4,529	2,892
Total Equity		1,04,729	1,03,092
2. Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	35	157	-
Total Non-Current Liabilities		157	-
Current Liabilities			
Financial Liabilities			
Lease liabilities	35	44	-
Trade Payables	19		
-Total Outstanding dues of Micro Enterprises and Small Enterprises		-	-
-Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		5	70
Other Financial Liabilities	20	135	111

Other Current Liabilities	21	16	7
Total Current Liabilities		199	188
Total Equity and Liabilities		1,05,085	1,03,280

Significant accounting policies and other explanatory information 1 to 57

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Registration No. 120241W

For and on behalf of Board of Directors of

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

Membership Number : 104451

Umesh Modi

Managing Director

DIN : 01570180

Manisha Modi

Whole time
Director & Chief
Financial Officer

DIN : 02057625

Place : Mumbai

Mitali Khunteta

Company Secretary

Membership no.A31602

Date : 18th May 2023



Standalone Statement of Profit and Loss for the year ended March 31, 2023

(Rs. in thousands)

PARTICULARS	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
INCOME			
Revenue From Operations	22	2,274	220
Other Income	23	5,302	1,743
Total Income		7,576	1,963
EXPENSES			
Cost of Services	24	193	168
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	31	-
Finance Cost	26	20	-
Employee Benefits Expense	27	2,580	1,178
Depreciation and Amortisation	28	1,142	964
Other Expenses	29	1,433	1,074
Total Expenses		5,400	3,383
Profit / (Loss) Before Tax		2,176	(1,420)
Tax Expense	34		
(1) Current Tax		-	-
(2) Deferred Tax Liability / (Asset)		539	(528)
Total Tax Expense		539	(528)
Profit / (Loss) For The Year		1,637	(892)
Other Comprehensive Income For The Year			
Items that will not be reclassified to Profit and Loss			
(i) Remeasurement of the defined benefit plans		-	-
(ii) Income tax on remeasurement of the defined benefit plans		-	-
Total Comprehensive Income For The Year		1,637	(892)
Earnings Per Equity Share (Face Value of Rs. 10/- each)	31		
Weighted average no. of shares (Basic & Diluted)		1,00,20,000	1,00,20,000
Basic and Diluted (in Rs.)		0.16	(0.09)

Significant accounting policies and other explanatory information 1 to 57

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Registration No. 120241W

For and on behalf of Board of Directors of

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

Membership Number : 104451

Umesh Modi

Managing Director

DIN : 01570180

Manisha Modi

Whole time
Director & Chief
Financial Officer

DIN : 02057625

Place : Mumbai

Mitali Khunteta

Company Secretary

Membership no.A31602

Date : 18th May 2023

Standalone Cash Flow Statement for the year ended March 31, 2023

(Rs. in thousands)

PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
A. <u>Cash flow from operating activities</u>		
Profit/(Loss) Before Tax	2,176	(1,420)
Adjustments for:		
Depreciation	534	964
Amortisation of Right of use	608	-
Interest on Lease Liabilities	20	-
Dividend Income	(127)	-
(Profit) / Loss on sale of fixed assets	(2,550)	-
(Profit) / Loss on sale of investments	(618)	(122)
Net (gain) / loss on financial assets designated at fair value through profit and loss	(394)	(33)
Unwinding of interest on security deposit	(464)	-
Interest received on loan to others	(1,148)	(1,588)
Total Adjustments	(4,139)	(779)
Operating loss before working capital changes	(1,963)	(2,199)
Changes in working capital:		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Trade receivables	5	(13)
Inventories	31	-
Non Current Financial Assets - Loans	-	15,625
Other Non Current Financial Assets	-	-
Other Current Financial Assets	(439)	5,300
Other Current Assets	106	(88)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(65)	34
Other Financial liabilities	24	-
Other Current liabilities	9	12
Total Changes in working capital	(329)	20,869
Operating (loss)/ profit after working capital changes	(2,292)	18,670
Income Tax Paid (net of refund)	21	98
Net cash generated (used in) / from operating activities (A)	(2,271)	18,768
B. <u>Cash flow from investing activities</u>		
Capital expenditure on fixed assets	(91)	(12)
Proceeds from sale of fixed assets	7,000	-
Sale / (Purchase) of Investments (Net)	(5,346)	(20,539)
Dividend Received	127	-
Interest Received	1,148	1,588
Net cash generated from / (used in) investing activities (B)	2,838	(18,963)
C. <u>Cash flow from financing activities</u>		
Payment of Lease Liability	(60)	-
Net cash generated used in financing activities (C)	(60)	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	507	(195)
Cash and cash equivalents at the beginning of the year	192	387
Cash and cash equivalents at the end of the year	699	192
Net increase/ (decrease) in cash and cash equivalents	507	(195)
Cash and cash equivalents comprise of:		
Cash on Hand	49	105
Bank Balances		
In Current Accounts	649	87
Cash and cash equivalents at the end of the year	699	192

Notes: 1. The above Statement of Cash Flow has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'.

Previous year's figures have been regrouped/ rearranged wherever necessary.

As per our report of even date attached

For Latha Singhal & Associates

Chartered Accountants

Firm Registration No. 120241W

For and on behalf of Board of Directors of

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

Membership Number : 104451

Umesh Modi

Managing Director

DIN : 01570180

Manisha Modi

Whole time
Director & Chief
Financial Officer

DIN : 02057625

Mitali Khunteta

Company Secretary

Membership no.A31602

Place : Mumbai

Date : 18th May 2023



Statement of Changes in Equity

A) EQUITY SHARE CAPITAL

(Rs. in thousands)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Changes in equity share capital due to prior period error	-	-	-	-
Restated balance	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Changes in equity share capital during the year	-	-	-	-
Balance as at the end of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200

B) OTHER EQUITY

Particulars	Reserve & Surplus			Total
	Securities Premium Reserve	Retained Earnings	Other Comprehensive Income	
As at April 01, 2021	3,951	(167)	-	3,784
Profit for the year	-	(892)	-	892)
Other comprehensive income for the year	-	-	-	-
As at March 31, 2022	3,951	(1,059)	-	2,892
Profit for the year	-	1,637	-	1,637
Other comprehensive income for the year	-	-	-	-
As at March 31, 2023	3,951	578	-	4,529

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Registration No. 120241W

For and on behalf of Board of Directors of

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

Membership Number : 104451

Umesh Modi

Managing Director

DIN : 01570180

Manisha Modi

Whole time
Director & Chief
Financial Officer

DIN : 02057625

Place : Mumbai

Mitali Khunteta

Company Secretary

Membership no.A31602

Date : 18th May 2023

Notes to Standalone Financial Statements for the year ended March 31, 2023

1 Corporate Information

Jupiter Infomedia Limited ("the Company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India.

The Company is engaged in the business of web based services of online publication of Business and Encyclopaedia.

2 Significant Accounting Policies

2.1 Basis of preparation

The financial statements of the Company comply with and have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act").

The financial statements of the Company are prepared on the accrual basis of accounting and Historical cost convention except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- (i) Certain financial assets and liabilities are measured at Fair value (refer note 2.2(j) below)

The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

The financial statements are presented in INR, the functional currency of the Company) and all the values are rounded off to the nearest thousands (INR10,000) except when otherwise indicated.

2.2 Summary of significant accounting policies

(a) Use of Estimates and judgments:

The preparation of the financial statements requires the Management to make, judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the management and are based on historical experience and various other assumptions and factors (including expectations of future events) that the management believes to be reasonable under the existing circumstances. Actual results may differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Critical accounting judgments and key source of estimation uncertainty

The Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an on-going basis.

- a. Estimation of current tax expenses and payable - refer note 2.2(h) below.
- b. Estimation of Right-of-Use and Lease Liabilities - refer note 2.2(f) below.

(b) Property, plant and equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable costs of bringing the asset to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure and subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Company and that the cost of the item can be reliably measured.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on written down value (WDV) basis using the useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives.

The amortisation period and the amortisation method for finite life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate. For indefinite life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively on the basis of revised estimates..

(d) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(e) Foreign currency translation

a) Initial Recognition

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

b) Measurement of Foreign Currency Items at the Balance Sheet Date

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

(f) **Leases**

The Company has adopted Ind AS 116-Leases using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application.

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(a) the contract involves the use of an identified asset

(b) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(c) the Company has the right to direct the use of the asset.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(g)

Revenue recognition

Revenue is measured at the value of the consideration received or receivable.

The Company recognizes revenue, whenever control over distinct goods or services is transferred to the customer; i.e. when the customer is able to direct the use of the transferred goods or services and obtains substantially all of the remaining benefits, provided a contract with enforceable rights and obligations exists and amongst others collectability of consideration is probable taking into account customer's creditworthiness. It is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below :

The following are the specific revenue recognition criteria:

• **Rendering of Services**

Income from services rendered is recognised based on agreements /arrangements with the customers as the service is performed / rendered..

• **Interest income**

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable and based on Effective interest rate method.

• **Dividend income**

Dividend Income is recognized when right to receive the same is established.

(h) **Taxes on Income:**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

Current tax

Current tax is based on taxable profit for the year. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items that are never taxable or tax deductible. Tax provisions are included in current liabilities. Interest and penalties on tax liabilities are provided for in the tax charge.

The Company offsets, the current tax assets and liabilities (on a year on year basis) where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis or to realise the assets and liabilities on net basis.

Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred tax assets are not recognised where it is more likely than not that the assets will not be realised in the future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

(i) Financial Instruments

Financial assets - Initial recognition:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Subsequent measurement:

Financial assets are subsequently classified and measured at:

- amortised cost
- fair value through profit & loss (FVTPL)
- fair value through other comprehensive income (FVTOCI)

The above classification is being determined considering the:

- (a) the entity's business model for managing the financial assets and
- (b) the contractual cash flow characteristics of the financial asset.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the company changes its business model for managing financial assets.

(i) Measured at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Measured at fair value through other comprehensive income (FVTOCI):

Financial assets are measured at FVTOCI, if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the Effective Interest Rate method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(iii) Measured at fair value through profit or loss (FVTPL):

Financial assets other than equity instrument are measured at FVTPL unless it is measured at amortised cost or at FVTOCI on initial recognition. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in the Statement of Profit and Loss.

Equity instruments:

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to

present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

Dividends on these investments in equity instruments are recognised in Statement of Profit and Loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in Statement of Profit and Loss are included in the 'Other income' line item.

Impairment

The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVTOCI. The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward looking.

The Company's trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For financial assets other than trade receivables, the Company recognises 12-months expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL. The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement of impairment testing.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement.

Financial Liabilities

Initial Recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are initially recognised at fair value net of transaction costs for all financial liabilities not carried at fair value through profit or loss.

The Company's financial liabilities includes trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement : Financial liabilities measured at amortised cost are subsequently measured at using Effective Interest Rate (EIR) method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Loans & Borrowings: After initial recognition, interest bearing loans and borrowings are subsequently measured at

amortised cost using EIR method. Gains and losses are recognized in profit & loss when the liabilities are derecognized as well as through EIR amortization process.

Financial Guarantee Contracts : Financial guarantee contracts issued by the Company are those contracts that requires payment to be made or to be reimbursed to the holder for a loss it incurs because the specified debtor fails to make payment when due in accordance with the term of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Derivative financial instruments

The Company uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(j) Fair Value Measurement

The Company measures financial instruments, such as, derivatives, investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- (ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- (iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(k) Investment in subsidiaries

Investments in equity shares of subsidiaries are recorded at cost and reviewed for impairment at each reporting date. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

(l) Segment Reporting - Identification of Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocationg resources and assessing performance of the operating segments of the Company.

(m) Inventory

Inventories are valued at the lower of cost and net realisable value. Cost is computed on First-in-First-Out (FIFO) basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

(n) Earnings per share

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

(o) Current/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.

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

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

(p) Cash and cash equivalents

Cash and Cash equivalents include cash and Cheque in hand, bank balances, demand deposits with banks and other short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less.

(q) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments

of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

3. Property, Plant and Equipment

(Rs. in thousands)

Particulars	Office equipment	Air Conditioner	Office Premises	Computer	Furniture and Fixture	Vehicle	Total
Gross Carrying Amount							
Balance as at April 1, 2021	328	-	6,409	941	239	1,545	9,463
Additions	12	-	-	-	-	-	12
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2022	341	-	6,409	941	239	1,545	9,476
Additions	11	80	-	-	-	-	91
Disposals	(99)	-	(6,409)	-	(182)	-	(6,690)
Balance as at March 31, 2023	252	80	-	941	58	1,545	2,877
Accumulated Depreciation							
Balance as at April 1, 2021	309	-	1,686	890	197	1,468	4,550
Depreciation charge for the year	2	-	230	2	11	-	246
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2022	311	-	1,916	892	208	1,468	4,796
Depreciation charge for the year	7	11	70	1	4	-	93
Disposals	(95)	-	(1,986)	-	(160)	-	(2,240)
Balance as at March 31, 2023	223	11	-	893	52	1,468	2,648
Net Carrying Amount							
Balance as at March 31, 2022	29	-	4,493	49	31	77	4,680
Balance as at March 31, 2023	29	69	-	48	6	77	229

Notes:

- There are no contractual commitments for the acquisition of property, plant and equipment.
- The Company does not have / own any immovable property as at March 231, 2023.
- The Company has not revalued any of its property, plant and equipment during the years ended March 31, 2023 and March 31, 2022. Hence, the amount of change in gross and net carrying amount due to revaluation and impairment losses/reversals are nil.

4. Intangible Assets

Particulars	Computer Software	Website Content	Total
Gross Carrying Amount			

Balance as at April 1, 2021	75	13,487	13,562
Additions	-	-	-
Disposals	-	-	-
Balance as at March 31, 2022	75	13,487	13,562
Additions	-	-	-
Disposals	-	-	-
Balance as at March 31, 2023	75	13,487	13,562
Accumulated Depreciation			
Balance as at April 1, 2021	71	12,109	12,180
Depreciation charge for the year	-	718	718
Disposals	-	-	-
Balance as at March 31, 2022	71	12,827	12,898
Depreciation charge for the year	-	441	441
Disposals	-	-	-
Balance as at March 31, 2023	71	13,269	13,340
Net Carrying Amount			
Balance as at March 31, 2022	4	660	664
Balance as at March 31, 2023	4	219	222

5) Right of Use Assets :

Movement in Net Carrying Amount

Particulars	Office Premises	Total
Net Carrying Amount		
Balance as at April 1, 2021	-	-
Additions	-	-
Depreciation charged for the year	-	-
Deletions	-	-
Balance as at March 31, 2022	-	-
Additions	3,041	3,041
Depreciation charged for the year	608	608
Deletions	-	-
Balance as at March 31, 2023	2,433	2,433

All lease agreements are duly executed in favour of the Company.

6) Investments - Non-current

Particulars	Face Value (In Rs.)	As at March 31, 2023		As at March 31, 2022	
		No. of shares	Amount	No. of shares	Amount
Investment in Equity Instruments (fully paid-up)					
(a) Unquoted Equity Shares - measured at cost					
(i) Subsidiary					
Jineshvar Securities Private Limited, wholly owned subsidiary	10	12,50,000	31,220	12,50,000	31,220
(b) Quoted Equity Shares - measured at cost					
(i) Subsidiary					

Netlink Solutions (India) Limited	10	11,00,432	19,815	11,00,432	19,815
Total			51,035		51,035
Total Investments in Equity Instruments other than Investments in subsidiaries and associate			-		-
Aggregate amount of quoted investments			19,815		19,815
Aggregate amount of unquoted investments			31,220		31,220
Aggregate amount of impairment in value of investments			-		-

7 Loans

Particulars	As at March 31, 2023	As at March 31, 2022
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured - To Body Corporate	12,500	12,500
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
Total	12,500	12,500

8 Other Financial Assets - Non-current

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good Security Deposit (due from director, given against the office premises taken on lease)	5,414	7,750
Capital advance (see note 55)	20,000	20,000
Total	25,414	27,750

9 Deferred tax Assets (Net)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Tax Assets		
Related to Carried forward of tax losses	2,134	2,930
Related to Property, Plant & Equipments	489	144
Related to Right of Use	562	-
	3,184	3,074
Deferred Tax Liability		
Related to Fair valuation of Financial assets and liabilities	658	8
	658	8
Total	2,526	3,065

10 Other non-Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
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Advance Income Tax and Tax Deducted at Source (Net of Provision)	631	652
Total	631	652

11 Inventories

Particulars	As at March 31, 2023	As at March 31, 2022
(Valued at lower of Cost or Net Realizable Value)		
Finished Goods (consisting of information directory)	-	31
Total	-	31

12 Investments - Current

Particulars	Face Value (In Rs.)	As at March 31, 2023	As at March 31, 2022		
		No. of shares	Amount	No. of shares	Amount
(a) Investment in Mutual Funds					
Quoted Mutual Funds - measured at FVTPL					
HDFC Liquid-DP-Growth Option		465	2,056	416	1,740
(b) Investment in Equity Instruments (fully paid-up)					
Quoted Equity Shares - measured at FVTPL					
Aditya Birla Sun Life AMC Limited	5.00	1500	467	-	-
Bharat Heavy Electricals Limited	2.00	10000	701	-	-
Cochin Shipyard Limited	10.00	500	238	-	-
ICICI Securities Limited	5.00	1500	642	-	-
Ircon International Limited	2.00	7500	420	-	-
NCC Limited	2.00	12500	1,326	-	-
PNB Housing Finance Limited	10.00	1000	513	-	-
Punjab National Bank Limited	2.00	15000	699	-	-
Rail Vikas Nigam Limited	10.00	2500	172	-	-
REC Limited	10.00	7500	866	-	-
Total			8,099		1,740
Aggregate amount of quoted investments and market value thereof			8,099		1,740
Aggregate amount of unquoted investments			-		-

13 Trade Receivables

Particulars	As at March	As at March
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	31, 2023	31, 2022
Trade Receivables - Unsecured*		
a) Considered good	21	26
b) Considered doubtful	-	-
	21	26
Less : Expected Credit Loss Allowance	-	-
Total	21	26

Trade Receivables Ageing Schedule

Particulars	Not due	Outstanding for following periods from due date of payment						As at March 31, 2023
		Less than 3 months	3 months to 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Receivables - Unsecured								
a) Undisputed, considered good	-	21	-	-	-	-	-	21
b) Undisputed, considered doubtful	-	-	-	-	-	-	-	-
c) Disputed, considered good	-	-	-	-	-	-	-	-
d) Disputed, considered doubtful	-	-	-	-	-	-	-	-
		21	-	-	-	-	-	21
Less : Expected Credit Loss Allowance	-	-	-	-	-	-	-	-
Total		21	-	-	-	-	-	21

Particulars	Not due	Outstanding for following periods from due date of payment						As at March 31, 2022
		Less than 3 months	3 months to 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Receivables - Unsecured								
a) Undisputed, considered good	-	21	-	-	5	-	-	26
b) Undisputed, considered doubtful	-	-	-	-	-	-	-	-
c) Disputed, considered good	-	-	-	-	-	-	-	-
d) Disputed, considered doubtful	-	-	-	-	-	-	-	-
		21	-	-	5	-	-	26
Less : Expected Credit Loss Allowance	-	-	-	-	-	-	-	-
Total	-	21	-	-	5	-	-	26

14 Cash and cash equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Cash on Hand	49	105
Balances with banks		

- Current Accounts	649	87
Total	699	192

15 Other Financial Assets - Current

Particulars	As at March 31, 2023	As at March 31, 2022
Accrued Interest on Loan	1,013	574
Total	1,013	574

16 Other Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered good		
Other advances		
- Prepaid Expenses	27	30
- Advances recoverable in cash or in kind or for value to be received	86	1
Balance with Government Authorities		
- Input Tax Credit under GST Receivable	151	339
Total	264	370

17 Equity Share Capital

Particulars	As at March 31, 2023	As at March 31, 2022
Authorised		
1,10,00,000 (as at March 31, 2022: 1,10,00,000) Equity Shares of Rs. 10 each	1,10,000	1,10,000
	1,10,000	1,10,000
Issued, Subscribed and Paid up		
1,00,20,000 (as at March 31, 2022: 1,00,20,000) Equity Shares of Rs. 10 each with voting rights, fully paid-up	1,00,200	1,00,200
Total	1,00,200	1,00,200

(i) Reconciliation of number of shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Changes in equity share capital due to prior period error	-	-	-	-
Restated balance at the beginning of the current year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Add: Issued during the year	-	-	-	-

Number of shares at the end of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
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(ii) Terms/Rights Attached to Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The equity shareholders are entitled for dividend as may be proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of shareholder holding more than 5% shares in the company:*

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Umesh V. Modi	30,50,500	30.44%	30,50,500	30.44%
Mrs. Manisha U. Modi	32,62,500	32.56%	32,62,500	32.56%
Mrs. Kusumben V. Modi	9,67,000	9.65%	9,67,000	9.65%

* As per the records of the Company, including its register of members.

(iv) Shares allotted otherwise than in cash, by way of bonus shares and buyback of shares during the immediately preceding five years:

The Company has not allotted any fully paid-up equity shares by way of bonus shares during the period of five years immediately preceding the balance sheet date nor has it issued shares for consideration other wise than in cash and have also not bought back its equity shares.

(v) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates are Nil (as at March 31, 2022 : Nil)

(vi) Shares held by promoters as defined in the Companies Act, 2013 at the end of the year :

Name of Shareholder	As at March 31, 2023		As at March 31, 2022		% Change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Mr. Umesh V. Modi	30,50,500	30.44%	30,50,500	30.44%	-
Mrs. Manisha U. Modi	32,62,500	32.56%	32,62,500	32.56%	-
Mrs. Kusumben V. Modi	9,67,000	9.65%	9,67,000	9.65%	-
Ms. Aishwarya U Modi	50,000	0.50%	50,000	0.50%	-
	73,30,000	73.15%	73,30,000	73.15%	-

18 Other Equity

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Securities Premium		

Opening	3,951	3,951
Addition/(Deletion)	-	-
Closing	3,951	3,951
(ii) Retained Earnings		
Opening balance	(1,059)	(167)
Add: Profit/(Loss) for the year	1,637	(892)
Closing	578	(1,059)
Total	4,529	2,892

Nature and Purpose of Reserves:

a) Securities Premium

The amount received in excess of face value of the equity shares is recognised in Securities premium. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b) Retained Earnings

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.

19 Trade Payables

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payables		
Payable for Goods & Services		
Total outstanding dues to micro and small enterprises (refer note below)*	-	-
Total outstanding dues to others	5	70
Total	5	70

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") as at March 31, 2023 and March 31, 2022 :

	Particulars	As at March 31, 2023	As at March 31, 2022
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
ii)	The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iii)	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 this Act;	-	-
iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-

v)	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.	-	-
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The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				As at March 31, 2023
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Payables					
a) MSME	-	-	-	-	-
b) Other than MSME	5	-	-	-	5
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Other than MSME	-	-	-	-	-
Total	5	-	-	-	5

Particulars	Outstanding for following periods from due date of payment				As at March 31, 2022
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Trade Payables					
a) MSME	-	-	-	-	-
b) Other than MSME	70	-	-	-	70
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Other than MSME	-	-	-	-	-
Total	70	-	-	-	70

20 Other financial liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Payable for expenses	135	111
Total	135	111

21 Other Current Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory dues	16	7
Total	16	7

22 Revenue From Operations

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Sale of Services		
Web Based Services	274	-
Event Management Services	2,000	220
Total	2,274	220

23 Other Income

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Profit on sale of fixed assets	2,550	-
Dividend income	127	-
Net Gain & Loss on Sale of Investment		
From Current Investment (Equity shares)	537	122
From Current Investment (Mutual Fund)	81	-
Net Gain arising on financial assets measured at Fair Value through profit or loss	394	33
Unwinding of interest on security deposit	464	-
Interest received on loan to others	1,125	1,588
Interest on Income Tax Refund	23	-
Total	5,302	1,743

24 Cost of Services

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Server Space & Domain Charges	173	168
Web Content Maintenance	20	-
Total	193	168

25 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Inventories at the Beginning of the year		
Finished Goods	31	31
Inventories at the end of the year		
Finished Goods	-	31
Total	31	-

26 Finance Cost

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on lease liability	20	-
Total	20	-

27 Employee Benefits Expense

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Salaries	969	1,169
Directors remuneration	1,600	-
Staff welfare expenses	11	8
Total	2,580	1,178

28 Depreciation and Amortisation

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Depreciation on Property plant & equipment	93	246
Amortization expense on intangible assets	441	718
Amortisation of Right of use	608	-
Total	1,142	964

29 Other Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Advertisement & Promotional Expenses	120	52
Motor Car Expenses	159	19
Electricity Expenses	22	28
Insurance	13	15
Payment to Auditors		
- Statutory Audit Fees	150	50
Listing & Other Fees	426	422
Printing and Stationery	3	40
Professional Fees	194	135
Exchange Rate difference (net)	2	2
Directors' Sitting Fees	14	14
Rates & Taxes	74	73
Rent paid	-	60
Repairs and Maintenance - other	29	12
Share Dealing Exps	34	1
Society Maintenance Charges	36	61
Sundry Balances written off	50	-
Telephone Expenses	31	32
Travelling Expenses	26	7
Other Expenses	50	52
Total	1,433	1,074

30 Contingent Liabilities and Commitments: Nil (as at March 31, 2022 : Nil)

31 Computation of Earnings per Share (Basic and Diluted):

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Net profit for the year attributable to equity shareholders	1,637	(892)
Weighted average number of equity shares	1,00,20,000	1,00,20,000
Nominal value of equity shares (in Rs.)	10	10
Basic and diluted Earning Per Share (in Rs.)	0.16	(0.09)

32 Related Party Transactions

A) Related Parties and their relationship

(i) **Key Management Personnel**

Mr. Umesh Vasantlal Modi	- Director
Mrs. Manisha Umesh Modi	- Director
Mr. Digesh Manilal Rambhia	- Director

Mr. Jai Ishwarlal Desai	- Director
Mr. Akshay Chotubhai Desai	- Director
Mr. Anilkumar Mohanlal Agarwal	- Director
Ms. Mitali Khunteta	- Company Secretary

(ii) **Subsidiary Company**

Jineshvar Securities Private Limited	- Wholly owned
Netlink Solutions (India) Limited	

B) **Transactions with related parties for the relevant year.**

Name of Related Party	Year Ended March 31, 2023	Year Ended March 31, 2022
Key Management Personnel		
<u>Rent paid</u>		
Mrs. Manisha Umesh Modi	60	60
<u>Director's Sitting Fees</u>		
Mr. Anilkumar Mohanlal Agarwal	4	4
Mr. Digesh Manilal Rambhia	2	3
Mr. Jai Ishwarlal Desai	3	3
Mr. Akshay Chotubhai Desai	5	4
<u>Director's Remuneration</u>		
Mr. Umesh Vasantlal Modi	800	-
Mrs. Manisha Umesh Modi	800	-
<u>Salary Paid</u>		
Ms. Mitali Khunteta	180	180
Subsidiary Company		
<u>Sale of Services</u>		
Netlink Solutions (India) Limited	2,000	-

Amounts outstanding as at the balance sheet

C) **date:**

Name of Related Party	Year Ended March 31, 2023	Year Ended March 31, 2022
Subsidiary Company		
<u>Investment in Equity Shares</u>		
Jineshvar Securities Private Limited (Wholly owned subsidiary)	31,220	31,220
Netlink Solutions (India) Limited	19,815	19,815
<u>Deposits Given</u>		
Manisha Umesh Modi	7,750	7,750

33 Disclosure required under section 186 (4) of the Companies Act, 2013 for Loans, Guarantees, Securities & Investments:

Name of Related Party	Relation	Year Ended March 31, 2023	Year Ended March 31, 2022
<u>Investments</u>			
Jineshvar Securities Private Limited	Wholly owned Subsidiary	31,220	31,220
Netlink Solutions (India) Limited	Subsidiary	19,815	19,815

a) Refer Note 6 for Investments.

34 Income Tax

(a) Tax expense recognised in the Statement of profit and loss:

	Year Ended March 31, 2023	Year Ended March 31, 2022
Current tax		
Current year	-	-
Short Provision for Tax for earlier years	-	-
Total current tax	-	-
Deferred tax		
Relating to origination and reversal of temporary difference	539	(528)
Total deferred income tax expense/(credit)	539	(528)
Total income tax expense	539	(528)

A reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows :

(b) Reconciliation of effective tax rate

	Year Ended March 31, 2023	Year Ended March 31, 2022
Profit /(loss) before taxation	2,176	(1,420)
Enacted income tax rate in India	25.17%	25.17%
Tax at the enacted income tax rate	548	(357)
Reconciliation line items:		
Effect of non-deductible expenses	9	0
Due to non recognition of deferred tax for earlier year	-	(171)
Tax pertaining to Earlier Years	-	-
Others (Including the effect of change in the tax rate)	(17)	-
Tax expense	539	(528)

(c) The movement in deferred tax assets and liabilities during the year ended March 31, 2023 and March 31, 2022.

Year Ended March 31, 2023

	As at April 01, 2022	Charge / (Credit) in Statement of profit and loss	Year Ended March 31, 2023
Deferred tax liability / (assets) (net)			
On Account of Depreciation	(144)	(345)	(489)
Due to unabsorbed losses under Income Tax	(2,930)	796	(2,134)
On account of Fair valuation of Financial assets and liabilities	8	649	658
On Right of Use	-	(562)	(562)
	(3,065)	539	(2,526)

Year Ended March 31, 2022

	As at April 01, 2021	Charge / (Credit) in Statement of profit and loss	Year Ended March 31, 2022

Deferred tax liability / (assets) (net)			
On Account of Depreciation	-	(144)	(144)
Due to unabsorbed loss under Income Tax	(2,539)	(391)	(2,930)
On account of Fair valuation of Financial assets and liabilities	1	7	8
On Right of Use	-	-	-
	(2,538)	(528)	(3,065)

35 Leases

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116 "Leases" using modified retrospective approach. The Company's lease asset classes primarily consist of leases for office premises. These leases were classified as “Operating Leases” under Ind AS 17. On transition to Ind AS 116 “Leases”, for these leases, lease liabilities were measured at the present value of remaining lease payments, discounted at the prevailing borrowing rate. Right to Use if measured either at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments.

The Company has used following practical expedient, when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17.

- (1) The Company didn't recognized Right to Use and Lease liabilities for lease for which the lease terms ends within 12 months on the date of initial transition and low value assets.
- (2) The Company excluded initial direct cost from measurement of the Right to Use assets at the date of initial application.
- (3) The Company uses hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The weighted average lessee's incremental borrowing rate applied to the lease liabilities is 9%.

The difference between the lease obligation under Ind AS 17 and the value of the lease liability is primarily on account of inclusion of extension and termination options reasonably certain to be exercised in measuring the lease liability in accordance with Ind AS 116 and discounting the lease liabilities to the present value under Ind AS 116.

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2023 :

Particulars	Office Premises	Total
Balance as at April 01, 2021	-	-
Additions	-	-
Deletions	-	-
Depreciation and amortisation expenses	-	-
Balance as at April 01, 2022	-	-
Additions	3,041	3,041
Deletions	-	-
Depreciation and amortisation expenses	608	608
Balance as at March 31, 2023	2,433	2,433

Following is the movement in lease liabilities during the year ended 31st March, 2023 :

Particulars	Office Building	Total
Balance as at April 01, 2021	-	-
Additions	-	-

Interest accrued during the year	-	-
Deletions	-	-
Payment of lease liabilities	-	-
Balance as at April 01, 2022	-	-
Additions	241	241
Interest accrued during the year	20	20
Deletions	-	-
Payment of lease liabilities	60	60
Balance as at March 31, 2023	201	201

Break-up of the contractual maturities of lease liabilities on an undiscounted basis:

Year Ended March 31, 2023

Particulars	Office Building	Total
Less than one year	60	60
One to five years	180	180
More than 5 years	-	-

Year Ended March 31, 2022

Particulars	Office Building	Total
Less than one year	-	-
One to five years	-	-
More than 5 years	-	-

Short-term leases expenses incurred

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Rental expense	-	60

36 Segment reporting

Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within a single operating segment, namely Internet based & Event Management Services. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

Financial instruments

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

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

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by category are as follows:

As at March 31, 2023

	FVTOCI	FVTPL	Amortised cost	Total fair value	Carrying amount
Financial assets					
Investments	-	8,099	51,035	59,134	59,134
Trade receivables	-	-	21	21	21
Cash and cash equivalents	-	-	699	699	699
Loans	-	-	12,500	12,500	12,500
Other financial assets	-	-	26,427	26,427	26,427
Total	-	8,099	90,682	98,780	98,780
Financial liabilities					
Lease Liabilities	-	-	201	201	201
Trade payables	-	-	5	5	5
Total financial liabilities	-	-	206	206	206

As at March 31, 2022

	FVTOCI	FVTPL	Amortised cost	Total fair value	Carrying amount
Financial assets					
Investments	-	1,740	51,035	52,776	52,776
Trade receivables	-	-	26	26	26
Cash and cash equivalents	-	-	192	192	192
Loans	-	-	12,500	12,500	12,500
Other financial assets	-	-	28,324	28,324	28,324
Total	-	1,740	92,077	93,818	93,818
Financial liabilities					
Lease Liabilities	-	-	-	-	-
Trade payables	-	-	70	70	70
Total financial liabilities	-	-	70	70	70

Fair value estimation

For financial instruments measured at fair value in the Balance Sheet, a three level fair value hierarchy is used that reflects the significance of inputs used in the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- Level 1: quoted prices for identical instruments
- Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: inputs which are not based on observable market data.

For assets and liabilities which are carried at fair value, the classification of fair value calculations by category is summarised below:

As at March 31, 2023		Level 1	Level 2	Level 3
Assets at fair value - Investments		8,099	-	-
As at March 31, 2022		Level 1	Level 2	Level 3
Assets at fair value -			-	-

Investments		1,740	
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There were no significant changes in classification and no significant movements between the fair value hierarchy classifications of financial assets and financial liabilities during the period.

38 Financial risk factors

The Company's principal financial liabilities comprise Lease Liability and trade and other payables. The purpose of these financial liabilities is to finance the Company's operations and to provide to support its operations. The Company's principal financial assets include investments, loans, trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company's activities exposes it to Liquidity Risk, Market Risk and Credit risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below:

(a) Liquidity risk

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk management implies maintenance sufficient cash including availability of funding through an adequate amount of committed credit facilities to meet the obligations as and when due.

The Company manages its liquidity risk by ensuring as far as possible that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. Anticipated future cash flows are expected to be sufficient to meet the liquidity requirements of the Company.

(i) The following is the contractual maturities of the financial liabilities:

	Carrying amount	Payable on demand	1-12 months	More than 12 months
As at March 31, 2023				
Non-derivative liabilities				
Lease Liabilities	201	-	44	157
Trade payables	5	-	5	-
	206	-	48	157

	Carrying amount	Payable on demand	1-12 months	More than 12 months
As at March 31, 2022				
Non-derivative liabilities				
Lease Liabilities	-	-	-	-
Trade payables	70	-	70	-
	70	-	70	-

(b) 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. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk includes investment and loans. The Company's treasury team manages the Market risk, which evaluates and exercises independent control over the entire process of market risk management.

(i) Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company does not have any foreign currency liability and is therefore not exposed to foreign exchange risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. According to the Company, interest rate risk exposure is only for floating rate borrowings

. The Company is not exposed to the interest rate risk, since the Company does not have any borrowings.

(c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. The Company is exposed to credit risks from its operating activities, primarily trade receivables, cash and cash equivalents, loans and other financial instruments.

Credit risk is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Exposure to the Credit risks	As at March 31, 2023	As at March 31, 2022
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
- Loans	12,500	12,500
- Other Financial Assets	26,427	28,324

Exposure to the Credit risks	As at March 31, 2023	As at March 31, 2022
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
- Trade Receivables	21	26

Trade and other receivables

The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risks on an ongoing basis throughout each reporting period.

To assess whether there is a significant change increase in credit risk, the Company compares the risks of default occurring on the assets as at the reporting date with the risk of default as at the date of initial recognition. It considers the reasonable and supportive forward looking information such as:

- (i) Actual or expected significant adverse changes in business.
- (ii) Actual or expected significant changes in the operating results of the counterparty.
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations.

- (iv) Significant increase in credit risk on other financial instruments of same counter party.

Ageing of the accounts receivables

	As at March 31, 2023	As at March 31, 2022
0-90 days	21	21
90-180 days	-	-
>180 days	-	5
	21	26

Movement in provisions of doubtful debts and advances - There were no Provision of doubtful debts as on March 31, 2023 and March 31, 2022.

39 Capital management

The Company's objectives when managing capital are to :

- (i) safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- (ii) maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may issue new shares, adjust the amount of dividends paid to shareholders etc. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The Company monitors capital using a gearing ratio being a ratio of net debt as a percentage of total capital.

	As at March 31, 2023	As at March 31, 2022
Total equity	1,04,729	1,03,092
Net debt (Total borrowings including current maturities less cash and cash equivalents)	-	-
Total capital (Borrowings and Equity)	1,04,729	1,03,092
Gearing ratio	0.00%	0.00%

The Company's objective is to maintain a strong capital base to ensure sustained growth in business and to maximise the shareholders value. The Capital Management focusses to maintain an optimal structure that balances growth and maximizes shareholder value.

The Company's adjusted net debt to equity ratio is analysed as follows:

Particulars	March 31, 2023	March 31, 2022
Total equity (A)	1,04,729	1,03,092
Total borrowings (B)	-	-
Total capital (C)= (A) +(B)	1,04,729	1,03,092
Total loans and borrowings as a percentage of total capital (B/C)	-	-
Total equity as a percentage of total capital (A/C)	100%	100%

40 Recent accounting pronouncements

A) New Standards issued or amendments to the existing standard but not yet effective :

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below :

- (a) Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.
- (b) Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.
- (c) Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The

effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

41 Ratios

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	% variance	Reason (If variation is more than 25%)
Current Ratio	Current Asstes	Current Liabilities	50.64	15.59	224.76%	Improved due to increase in investment
Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	NA	NA as company does not have debts
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	-	-	NA	NA as company does not have debts
Return On Equity (ROE)	Net Profit After Taxes	Average Shareholder's Equity	1.56%	-0.87%	280.58%	Improved due to increase in net profit
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	-	-	NA	NA as company does not have inventory
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivable	48.40	5.65	756.65%	The ratio improved due to increase in turnover
Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	2.60	1.59	63.92%	The ratio increased due to increase in cost of services
Net Capital Turnover Ratio	Net Sales	Average Working Capital	0.18	0.02	712.53%	Improved due to increase in turnover
Net Profit Ratio	Net Profit After Tax	Net Sales	71.97%	-405.37%	117.75%	Improved due to increase in turnover and profit
Return On Capital Employed (ROCE)	Earning Before Interest and Taxes	Capital Employed	2.08%	-1.38%	250.84%	Improved due to increase in turnover and profit
Return On Investment (ROI)						

Quoted	Income Generated from Investments	Investments in quoted shares/mf (FMV)	3.76%	0.56%	566.36%	Improved due to increase in investment in securities and income thereon
Unquoted	Income Generated from Investments	Investments in Unquoted shares (cost)	-	-	NA	NA

42 Corporate Social Responsibility (CSR) expenditure

The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence provision of section 135 of the act are not applicable to the company during the year accordingly, company was not required to and hence, have not incurred expenditure on corporate social responsibility.

43 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction, as required are registered with ROC and the Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies within the statutory period for the financial years ended March 31, 2023 and March 31, 2022.

44 Event after reporting date

There have been no events after the reporting date.



45 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2023 and March 31, 2022.

46 Utilisation of Borrowed funds and share premium

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, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 Compliance with approved Scheme(s) of Arrangements

There is no any scheme of Arrangement or Amalgamation initiated or approved by the Board of Directors and Shareholders of the Company during the year ended March 31, 2023 and March 31, 2022.

48 Undisclosed income

There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

49 Title deeds of Immovable Properties not held in name of the Company

The Company does not own any immovable property as at the Balance Sheet date (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee).

50 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the current or preceding financial year.

51 Details of Benami Property Held

No proceedings have been initiated during the financial year or pending as at the end of the financial year against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

52 Wilful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the current or preceding financial year.

53 Relationship with Struck off Companies

The Company have not entered into any transaction during the current or previous financial year with the companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and there is no outstanding receivable from / payable to such companies as at the end of year.

54 There are no Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties, as defined under Companies Act, 2013.

55 The Company have entered into an understanding with a Trust to purchase their premises at agreed price of Rs. 5.35 crore for its office and other use in the year 2014 and have given advance of Rs 2/- crore. The Trust was required to obtain the permission from their regulatory authority and the Company is having the right to terminate the understanding for delay beyond 12 month in obtaining permission and execution of agreement for sale of such premises. Pending execution of agreement of sale and purchase of premises, the amount of Rs. 2/- crore which was given as advance is not yet received back from the trust.

However, management are in discussion with the trustees and are hopeful that the same will be received back by the company at earliest.

56 The financial statements were approved for issue by the Board of Directors on May 18th , 2023.

57 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.

As per our report of even date attached

For Ladha Singhal & Associates

Chartered Accountants

Firm Regn. No. 120241W

For and on behalf of Board of Directors

Jupiter Infomedia Limited

CIN : L22200MH2005PLC152387

Ajay Singhal

Partner

M. No. 104451

Mumbai

18th May 2023

Umesh Modi

Managing Director

DIN:01570180

Mitali Khunteta

Company Secretary

Membership no.A31602

Manisha Modi

Whole Time Director Chief

Financial Officer

DIN : 02057625