



ANNUAL REPORT

2019-20

CIN: U74300KA2007PTC042616

NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of **LEROC MEDIA SERVICES PVT LTD** will be held on Saturday 26th December 2020, at the Registered Office of the Company at 10.30 AM to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Director's Report and the Audited Statement of Accounts for the year ended 31st March 2020 together with the Auditor's Report thereon.
2. To consider and if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

"RESOLVED THAT the Directors Report and the Audited Balance Sheet as on year ended 31st March 2020 and the profit and loss account and notes to accounts annexed thereto for the year ended 31st March 2020 along with the Auditors Report thereon are hereby considered, approved and adopted."

M/s. GMG Associates, Chartered Accountants having Registration No. 06011S, who are Statutory Auditors of the Company appointed as Statutory Auditors of our Company vide the resolution passed by the members of the Company at Twelfth Annual General Meeting of the Company held on 27th September, 2019 to hold the office for the term of five consecutive year commencing from 2019-20 to 2023-24.

For and on behalf of the Board of Directors



Director
DIN: 01513856
Bose Apreme George



Director
DIN: 02674460
Gramy Bose

Date: 02.11.2020
Place: Bangalore

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- b) Proxies should be lodged with the Company forty-eight hours before the commencement of the Meeting.

DIRECTOR'S REPORT

To The Members,

The Directors present the Thirteenth Annual Report together with the Audited statement of Accounts, for the period ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

Particulars	2019-20	2018-19
	Rs.	Rs.
Total revenue	149613149	66265295
Operating Profit(loss)	36318490	7416653
Depreciation	1202921	1034867
Profit/(loss) before tax	35115569	6381785
Provision for tax and Deferred Tax	9005113	1808680
Profit(loss) after tax	26110456	4573106
Dividend	Nil	Nil

PROSPECT

Your Directors are hopeful of better business in the next year.

NUMBER OF MEETING OF THE BOARD: During the Year under review, the Board met Seven times on the following dates:

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Number of directors attended	% of attendance
1	03/05/2019	2	2	100%
2	22/06/2019	2	2	100%
3	24/06/2019	2	2	100%
4	30/10/2019	2	2	100%
5	27/09/2019	2	2	100%
6	24/12/2019	2	2	100%
7	23/03/2020	2	2	100%

PERSONNEL:

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is Nil

A statement containing the names of every employee employed throughout the financial year and in receipt of remuneration of 60lakh or more, or employed for part of the year and in receipt of 5 lakh or more a month, under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is Nil

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed FormAOC-2, is

Name of Related Party	Nature of Transactions	Value in Rs.
Printree Custom Creations Pvt Ltd	Purchase of Goods and services	Rs.3,38,27,842.60

DIRECTORS RESPONSIBILITY STATEMENT UNDER SECTION 134(3) (C) OF THE COMPANIES ACT, 2013.

The Directors State:

- (i) that in the preparation of the annual accounts for the year ended March 31, 2020 the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and the Directors had made judgments and estimates that were reasonable and prudent so as to give a true and fair view of state of affairs of the company at the end of the financial year.
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.
- (v) The directors have laid down internal financial controls, which are adequate and are operating effectively
- (vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

AUDITORS:

At the Annual General Meeting held on September 27th 2019, GMG Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of theSeventeenth Annual General Meeting to be held in the calendar year 2024, in terms of the first proviso to Section 139 of the Companies Act, 2013.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings: Rs.22,69,111.92

Foreign Exchange outgo :Nil

A . CONSERVATION OF ENERGEY : Not applicable to the company

B . TECHNOLOGY ABSORPTION:Not applicable to the company

Extract of Annual Return

Form No. MGT-9

*[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

i) CIN:-U74300KA2007PTC042616

ii) Registration Date:-26/04/2007

iii) Name of the Company: - Leroc Media Services Private Limited

iv) Category / Sub-Category of the Company: - Company limited by Shares

v) Address of the registered office and contact details:-2nd and 3rd Floor, No.826,Sree Rv Plaza, 5th A Cross, HRBR 1Block, Banaswadi, Kalyana Nagar, Bengaluru, Karnataka 560043

vi) Whether listed company Yes / No: - No

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:- No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl.No.	Name and Description of Products	NIC code of Product/ Service	% age to the Total Turnover to the Company
1.	Other Business Activities – Advertising Agency	99831690	100%

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No of Shares Held at the Beginning of the Year(Physical) %age	No of shares held at the end of the year (Physical) %age	% age of change during the year.
A .Promoters			
1.Indian (Individuals)	100%	100%	Nil
2. Foreign			
a) NRI Individuals	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil
Total Share holding of Promoters.	100%	100%	100%

(ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No of Shares	% age shares of the company	%of Shares Pledged /encumbered to total shares	No of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	
1.	Bose Apreme George	9000	90%	Nil	9000	90%	Nil	0%
2.	Gramy Bose	1000	10%	Nil	1000	10%	Nil	0%

(iii) Change in Promoters' Shareholding (please specify, if there is no change): There is no change

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Nil

(v) Shareholding of Directors and Key Managerial Personnel:

No.	Directors, KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
	At the beginning of the year	10000	10000	10000	10000
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	10000	10000	10000	10000

V. INDEBTEDNESS other than Directors: Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: 2400000/-

B. Remuneration to other directors: Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: Nil

CIN: U74300KA2007PTC042616

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

VIII. Disclosure of particulars of contracts or arrangements entered into by the company with related parties referred to in Sub Section (1) of Section 188 of the Companies Act 2013.

Name of Related Party	Nature of Transactions	Value in Rs.
Printree Custom Creations Pvt Ltd	Purchase of Goods and services	Rs.3,38,27,842.60

For and on behalf of the Board of Directors


Director
DIN: 01513856
Bose Apreme George


Director
DIN: 02674460
Gramy Bose

Date: 02.11.2020
Place: Bangalore





INDEPENDENT AUDITORS' REPORT
To the Members of LEROC MEDIA SERVICES PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

I have audited the accompanying financial statements of Leroc Media Services Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid 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 state of affairs of the Company as at March 31, 2020, and its profit for the year ended on that date.

Basis for opinion

I conducted my audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon

In connection with my audit of the financial statements, my 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 my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

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

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

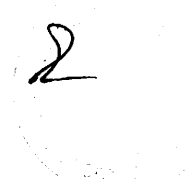
The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 Companies Act, 2013, I am also responsible for expressing my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, I report that:

- (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;



(b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from me examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In my opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification, and

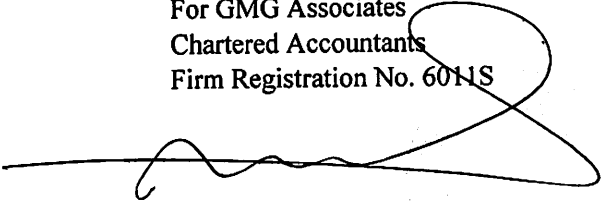
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me;

a. The Company does not have any pending litigations which would impact its financial position

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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For GMG Associates
Chartered Accountants
Firm Registration No. 6011S


George Mathew
Proprietor
M.No.201881
UDIN: 21201881AAAAAA3478

Date: 02.11.2020
Place: Bangalore

Annexure - A to the Auditors' Report

The annexure referred to in my Independent Auditor's report to the members of **LEROCC MEDIA SERVICES PRIVATE LIMITED** on the financial statements for the year ended 31 March 2020, I report that:

1. (a) The Company has maintained proper records showing full particular, including quantitative details and situation of fixed assets.

(b) All the assets have been physically verified by the Management during the year. I was informed by the Management that no material discrepancies are noticed on such verification.

(c) According to the information and explanations given to me and on the basis of my examination of the records of the Company no immovable properties are owned by the company.
2. According to the information and explanation given to me Clause 2 of the said order are not applicable to the company.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 Act, Thus paragraph 3 of the Order is not applicable.
4. Clause (iv) of the said order not applicable to the company.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any services rendered by the company.
7. (a) According to the information and explanations given to me and from my verification of books of accounts, there are no undisputed amounts payable in respect of income tax , wealth tax , sales tax, customs duty excise duty and Goods and service tax outstanding as at 31-03-2020 for a period of more than six months from the date they became payable is nil.

(b) No dues of income tax, sales tax, wealth tax, Service Tax, Duty of customs, duty of excise, Value Added Tax , Goods and service tax or cess have been pending to be deposited on account of any dispute.
8. Clause (viii) of the said order not applicable to the company
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans.
10. According to the information and explanations given to me, no fraud on the company by its employees has been noticed or reported during the year.
11. No Managerial remuneration has been paid or provided during the year.
12. The Company is not a Nidhi company.



13. According to information and explanation given to me all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
14. According to the information and explanations given to me and from my verification of books of accounts the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to me and from my verification of books of accounts the company has not entered into any non-cash transactions with directors or persons connected with him.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For GMG Associates
Chartered Accountants
Registration No. 6011S

George Mathew G
Proprietor
M. No. 201881
UDIN: 21201881AAAAAA3478

Place: Bangalore
Date: 02.11.2020

Leroc Media Services Private Limited
BALANCE SHEET AS ON 31st March 2020

	Notes	31.03.2020	31.03.2019
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Share Holders Funds</u>			
(a) Share Capital	2	100000	100000
(b) Reserves and Surplus	3	50553905	24443449
<u>(2) Current Liabilities</u>			
(a) Trade payables	4	20908246	13305341
(b) Other current liabilities	5	2271256	1269524
(c) Short-term provisions	6	8953820	1768542
(d) Deferred Tax Liability		23671	-
TOTAL		82810898	40886857
<u>II. ASSETS:-</u>			
<u>(1) Non Current Assets</u>			
(a) Fixed Assets			
(i) Tangible Assets	7	2544136	2804967
<u>(2) Current Assets</u>			
(a) Trade Receivables	8	19583712	10863066
(b) Cash and Cash Equivalents	9	51601682	22161177
(c) Short Term Loans and Advances	10	3965561	1224500
(d) Other Current Assets	11	5115807	3764658
(e) Deferred Tax Asset		-	68490
TOTAL		82810898	40886857

Significant Accounting Policies

1

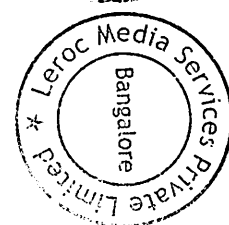
As per my Report of even date attached
 For G.M.G. Associates
 Chartered Accountants

George Mathew
 Proprietor (M.No. 201881)
 Firm No.(6011S)
 UDIN:21201881AAAAA3478

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Director
 DIN:01513856
 Apreme George Bose

Director
 DIN: 02674460
 Gramy Bose



Place : Bangalore
 Date : 02/11/2020

Place : Bangalore
 Date : 02/11/2020

Leroc Media Services Private Limited
Profit and Loss Statement for the year ended 31st March 2020

	Particulars	Notes	31.03.2020	31.03.2019
I	Revenue from Operations		144964884	62094896
II	Other Income		4648265	4170399
	III. TOTAL REVENUE (I + II)		149613149	66265295
IV	EXPENSES			
	Purchases of Material and Services	12	88399059	43091249
	Employee Benefit Expenses	13	12125269	9693955
	Fiancial Cost		22589	24910
	Depreciation and Amortisation Expenses	7	1202921	1034867
	Administrative Expenses	14	12747741	6038528
	TOTAL EXPENSES		114497579	59883510
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		35115569	6381785
VI	Exceptional Items			
VII	Profit before Extraordinary Items and Tax		35115569	6381785
VIII	Extraordinary Items			
IX	Profit Before Tax		35115569	6381785
X	Tax Expense			
	Current Tax		8912952	1727674
	Deferred Tax		92161	81005
			9005113	1808679
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)		26110456	4573106
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-	-
XV	Profit(Loss) for the Period(XI+XIV)		26110456	4573106
XVI	Earnings per Equity Share			
	-Basic		2611	457
	-Diluted		2611	457

Significant Accounting Policies

1

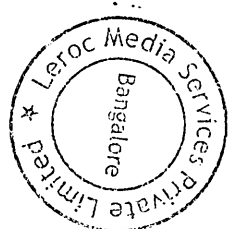
As per my report of even date attached
For G.M.G. Associates
Chartered Accountants

George Mathew.G
Proprietor (M.No.201881)
Firm No.(6011S)
UDIN:21201881AAAAA3478

For and on Behalf of Board Of Directors

Director
DIN:01513856
Apreme George Bose

Director
DIN: 02674460
Gramy Bose



Place : Bangalore
Date : 02/11/2020

Place : Bangalore
Date : 02/11/2020

NOTE.1. FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. General Information

Leroc Media Services Private Limited (the Company) is a private limited company incorporated in India (CIN: U74300KA2007PTC042616) having its registered office in Bengaluru, Karnataka. The Company is engaged in the business of advertising content design and other business promotion services.

These financial statements for the year ended March 31, 2020 were approved for the issue by the Board of Directors vide their resolution dated May 25, 2018.

2. Significant Accounting Policies.

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2016 and the other relevant provisions of the Act and Rules there under.

The financial statements have been prepared on a historical cost basis, accrual basis and on going concern assumption.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency.

2.2 Revenue Recognition

Revenue from services is recognized on completion of rendering of services to the clients and on completion of contractual obligations.

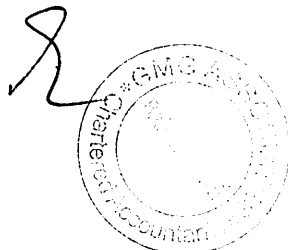
Revenue from sales is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company

2.3. Expenditure

Expenses are accounted on the accrual basis and provisions are made for all known issues and liabilities.

2.4. Fixed Assets and Depreciation

Fixed Assets are stated at the original cost net of recoverable taxes less depreciation whenever acquired and put to use. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.



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Cost of the assets less its residual value (estimated at 1% of the cost) is depreciated over its useful life. Depreciation is calculated on a straight line basis over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

2.5. Retirement benefit to Employees

The retirement benefits are accounted as and when it arises.

2.6. Foreign Currency

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

2.7 Tax Expenses

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation

Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the IncometaxAct, 1961.

For G.M.G. Associates
Chartered Accountants

George Mathew. G
Proprietor (M.No.201881)
Firm No. (6011S)
UDIN:21201881AAAAA3478

Place: Bangalore
Date: 02.11.2020

For and on behalf of the Board of Directors

Director
DIN:01513856
Bose Apreme George

Director
DIN: 02674460
Gramy Bose

Place: Bangalore
Date: 02.11.2020

Leroc Media Services Private Ltd
Notes to the accounts for the year 31st March 2020

	31.03.2020	31.03.2019
2	<u>SHARE CAPITAL</u>	
	AUTHORIZED	
	200000	200000
	ISSUED SUBSCRIBED AND PAID UP	
	100000	100000
	TOTAL	100000
3	<u>RESERVES AND SURPLUS</u>	
	50553905	24443449
	TOTAL	50553905
4	<u>TRADE PAYABLES</u>	
	20908246	13305341
	TOTAL	20908246
5	<u>OTHER CURRENT LIABILITIES</u>	
	1105480	273282
	831793	769932
	130012	71531
	46354	5572
	157617	149206
	TOTAL	2271256
6	<u>SHORT TERM PROVISIONS</u>	
	40868	40868
	8912952	1727674
	TOTAL	8953820
8	<u>TRADE RECEIVABLES</u>	
	19583712	10863066
	TOTAL	19583712
9	<u>CASH AND CASH EQUIVALENTS</u>	
	32681	9527
	3357475	124739
	48211526	22026911
	TOTAL	51601682
10	<u>SHORT TERM LOANS AND ADVANCES</u>	
	3500000	900000
	465561	324500
	TOTAL	3965561

	31.03.2020	31.03.2019
11 OTHER CURRENT ASSETS		
Duties & taxes	718060	630876
Income Tax Refundable P.Y. 08-09	93045	93045
IT Refund 2017-18	-	389100
Deposit	605550	965500
TDS Receivables	3344494	1323668
Other Current Assets	354658	362469
TOTAL	5115807	3764658
12 COST OF MATERIAL CONSUMED		
Purchases	87771381	42827526
Direct Expenses	627678	263723
TOTAL	88399059	43091249
13 EMPLOYEE BENEFIT EXPENSES		
Salary Staff	10971890	8377923
Incentives	197373	424984
Leave Enhancement	67375	70326
Staff Welfare	888630	753237
Gift for Staff	-	67485
TOTAL	12125269	9693955
14 ADMINISTRATIVE EXPENSES		
Audit fee	15000	15000
Advertisement Charges	20665	232281
Business Promotion Exps	356237	168321
Conveyance	176954	152292
Electricity & Fuel Charges	56584	37085
Computer Accessories	4850	14650
Office expense	212095	271588
Packing Material	5330	7980
Freight Charges	4150	78968
Samples	108436	200899
Postage & Courier	4863545	2185721
Printing & Stationary	30544	28968
Professional Charges	3144882	147958
Rates & Taxes	51391	73394
Installation Charges	2500	5000
Rent	1626112	1478320
Repairs & Maintenance	130969	204395
Telephone & Internet Charges	88885	107789
Transportaion Charges	958125	174828
Travelling Exps.	190892	113026
Vehical Maintenance	198103	-
Other Expenses	501494	340065
TOTAL	12747741	6038528

Leroc Media Services Private Limited

Note- 7 Fixed Assets

Particulars	Gross Block			Depreciation Block				Net Block		
	As on 01.04.19	Additions	Deletions	As on 31.03.20	As on 01.04.19	Additions	Deletions	As on 31.03.20	As on 31.03.20	As on 31.03.19
Computers	1126252	492306	-	1618558	1038208	164704	-	1202912	415647	88044
Furniture and Fixtures	1496772	88000	-	1584772	508081	151468	-	659549	925223	988691
Fan	6910	-	-	6910	2052	684	-	2736	4174	4858
EPABX	16208	-	-	16208	16047	-	-	16047	161	161
Telephone Instruments	325674	106696	-	432370	209350	33802	-	243152	189218	116324
UPS	70809	4153	-	74962	70101	69	-	70170	4792	708
Generator	56638	-	-	56638	56072	-	-	56072	566	566
Printer	1358432	16,900	-	1375332	1333704	2664	-	1336368	38964	24728
Vehicle	5773805	25600	-	5799405	4585262	715447	-	5300709	498696	1188543
Air Conditioner	208065	50766	-	258831	205447	8076	-	213523	45308	2618
Web Camera	965421	-	-	965421	790933	53460	-	844393	121028	174488
Router	18850	-	-	18850	19352	-	-	19352	-502	-502
Server	27060	-	-	27060	27060	-	-	27060	-	-
LCD TV	113609	-	-	113609	65816	9823	-	75639	37970	47793
Lamination Machine	152499	-	-	152499	150974	-	-	150974	1525	1525
Water Purifier	50600	-	-	50600	50094	-	-	50094	506	506
Weighing Machine	12073	-	-	12073	6967	1049	-	8016	4057	5106
Cutting Machine	517337	-	-	517337	512164	-	-	512164	5173	5173
Induction Stove	6170	-	-	6170	6109	-	-	6109	61	61
Dust Extractor	38240	-	-	38240	37858	-	-	37858	382	382
Impress Model AS 64	72903	-	-	72903	72174	-	-	72174	729	729
Cordless Drill CXS LI	28609	-	-	28609	28323	-	-	28323	286	286
Software	610327	48906	-	659233	594249	15751	-	610000	49233	16078
Machinery	129626	-	-	129626	106556	4876	-	111432	18194	23070
Tablet	42839	-	-	42839	42411	-	-	42411	428	428
Refrigerator	64000	16067	-	80067	63360	795	-	64155	15912	640
Solar Power Plant	382331	-	-	382331	378508	-	-	378508	3823	3823
Laser Machine	1989000	-	-	1989000	1969109	-	-	1969109	19891	19891
Battery	75400	7266	-	82666	74646	120	-	74766	7900	754
Mobile	83998	-	-	83998	3685	27719	-	31404	52594	80313
Bio Metri and Time Attendance	12200	-	-	12200	3020	4026	-	7046	5154	9180
Pressure Washer	-	27542	-	27542	-	3636	-	3636	23907	-
Music System	-	38822	-	38822	-	1922	-	1922	36900	-
Vaccum Cleaner	-	19068	-	19068	-	2832	-	2832	16236	-
TOTAL	15832657	942091	0	16774748	13027691	1202921	0	14230612	2544136	2804965

Handwritten signature and stamp of Leroc Media Services Private Limited.