



INDEPENDENT AUDITOR’S REPORT

To the Partners of Brain on Rent LLP

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Brain on Rent LLP (‘the LLP’), which comprise the balance sheet as at 31 March 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 the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Limited Liability Partnership Act, 2008, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards (‘IND AS’), of the state of affairs (financial position) of the LLP as at 31 March 2023, its profit (financial performance) including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (‘ICAI’). Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Financial Statements’ section of our Report. We are independent of the LLP in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India (‘ICAI’) together with the ethical requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.



Key Audit Matters

Key audit matters are those matter that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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.

Responsibility of Designated Partners for the Financial Statements

Designated Partners are responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs (financial position), its profit (financial performance) including other comprehensive income, cash flows and the changes in equity of the LLP in accordance with the accounting principles generally accepted in India, including the IND AS.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these Financial Statements, Designated Partners are responsible for assessing the LLP’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 Designated Partners either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The Designated Partners are also responsible for overseeing the LLP’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

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



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the LLP 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 Designated Partners.
- Conclude on the appropriateness of Designated Partners' 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 LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the LLP 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.

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

We also provide Designated Partners 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 Designated Partners, we 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. 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.

For S.S Rathi & Company
Chartered Accountants
F.R.No. 108726W


CA Rahul Ruia
Partner
M No 163015



Place: Mumbai
Dated: May 30, 2023
UDIN: 23163015BGYQIJ8432

BRAIN ON RENT LLP
BALANCE SHEET AS AT 31 MARCH 2023

			Amount in ₹
Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
ASSETS			
(1) NON-CURRENT ASSETS			
a. Property, plant & equipment	3	822,294	118,967
b. Financial assets			
i. Others	4	NIL	435,000
c. Deferred tax assets (net)	5	159,854	208,804
Total non current assets		982,148	762,771
(2) CURRENT ASSETS			
a. Financial assets			
i. Trade receivables	6	1,001,512	2,089,918
ii. Cash & cash equivalents	7	5,120,513	4,248,963
iii. Loans	8	13,519,466	3,406,766
iv. Others	9	3,235,599	5,927,599
b. Current tax assets	10	3,469,836	2,505,910
c. Other current assets	11	37,719	88,356
Total current assets		26,384,644	18,267,510
TOTAL ASSETS		27,366,792	19,030,282
EQUITY & LIABILITIES			
(1) EQUITY (PARTNERS' CONTRIBUTIONS)			
a. Partner's capital contribution	12	100,000	100,000
b. Other equity	13	21,735,767	15,464,026
Total equity (partners' contributions)		21,835,767	15,564,026
(2) LIABILITIES			
CURRENT LIABILITIES			
a. Financial liabilities			
i. Borrowings	14	NIL	250,000
ii. Trade payable	15	2,104,034	1,625,664
b. Provisions	16	1,900,000	617,187
c. Other current liabilities	17	1,526,991	973,405
Total current liabilities		5,531,025	3,466,256
Total liabilities		5,531,025	3,466,256
TOTAL EQUITY & LIABILITIES		27,366,792	19,030,282

The accompanying notes are an integral part of the financial statements

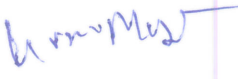
As per our report of even date
For S.S Rathi & Company
Chartered Accountants
F.R No. 108726W


CA Rakhi Ruia
Partner
Mem. No. 163015



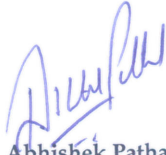
Place : Mumbai
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For and on behalf of the Designated Partners of
Brain on Rent LLP


Kumar Mangat Pathak
Designated Partner
DPIN : 00299630

Place : Mumbai
Date : May 30, 2023




Abhishek Pathak
Designated Partner
DPIN : 00700868

Place: Mumbai
Date : May 30, 2023

BRAIN ON RENT LLP

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2023

		Amount in ₹	
Particulars	Note No.	Year ended 31 March 2023	Year ended 31 March 2022
I Revenue from operations (net)	18	48,294,374	36,720,232
II Other income	19	200,380	587,419
III Total Income (I + II)		48,494,754	37,307,651
IV Expenses			
Operational expenses	20	26,837,836	17,712,914
Employee benefit expenses	21	6,466,232	2,773,747
Finance expenses	22	381,489	991,465
Depreciation	3	275,271	759,711
Other expenses	23	4,789,493	1,811,642
Total expenses (IV)		38,750,321	24,049,478
V Profit before tax (III - IV)		9,744,433	13,258,173
VI Tax expense			
-- Current tax		3,113,610	4,462,747
-- Deferred tax		48,950	80,810
-- Earlier year tax		310,132	26,105
VII Profit after tax for the year (V - VI)		6,271,741	8,688,510
VIII Other comprehensive income for the year		NIL	NIL
IX Total comprehensive income for the year (VII + VIII)		6,271,741	8,688,510

The accompanying notes are an integral part of the financial statements

As per our report of even date
For S.S Rathi & Company
Chartered Accountants
F.R No. 108726W

CA Rahul Ruia
Partner
Mem. No. 163015



Place : Mumbai
Date : May 30, 2023
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BRAIN ON RENT LLP

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

Particulars	Amount in ₹	
	Year ended 31 March 2023	Year ended 31 March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Total comprehensive income before tax	9,744,433	13,258,173
Interest on loan	10,000	30,000
Interest income	(87,112)	(3,545)
Depreciation / amortisation	275,271	759,711
	198,159	786,166
Operating profit before working capital changes	9,942,592	14,044,339
Adjusted for :		
(Increase) / decrease in trade receivables	1,088,406	3,826,613
(Increase) / decrease in loans	(10,112,700)	(3,381,266)
(Increase) / decrease in other financial assets	3,127,000	(295,000)
(Increase) / decrease in current tax assets	12,936	(930)
(Increase) / decrease in other assets	50,637	(16,038)
Increase / (decrease) in trade payables	478,370	(627,280)
Increase / (decrease) in provisions	1,227,813	51,949
Increase / (decrease) in other liability	553,586	(509,776)
	(3,573,952)	(951,727)
Cash generated from / (used in) operations	6,368,640	13,092,611
Less : Taxes paid / (refund received)	4,345,604	2,232,398
Net cash generated from / (used in) operating activities	2,023,036	10,860,213
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / sale of fixed assets	(978,598)	(46,463)
Net cash generated from / (used in) investing activities	(978,598)	(46,463)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest on loan	(10,000)	(30,000)
Increase / (decrease) in borrowings	(250,000)	(8,157,234)
Interest income	87,112	3,545
Net cash from / (used in) financing activities	(172,888)	(8,183,689)
Net increase / (decrease) in cash and cash equivalent (A+B+C)	871,550	2,630,061
Cash and cash equivalent at the beginning of the year	4,248,963	1,618,902
Cash and cash equivalent at the end of the year	5,120,513	4,248,963
Change in liability arising from financing activities :-		
Net debt reconciliation		Current borrowings
Net debt as on 1 April 2022		250,000
Cash Flows		(250,000)
Non Cash transactions		-
Net debt as on 31 March 2023		NIL



BRAIN ON RENT LLP

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

Notes :

1. Cash and Cash equivalents include cash in hand, balance with banks in Current Account.
2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian accounting standard - 7 (Ind AS -7) 'Cash Flow Statement ' as notified under Companies Act 2013.

As per our report of even date
For S.S Rathi & Company
Chartered Accountants
F.R No. 108726W

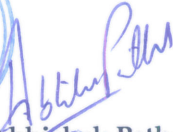

CA Rahul Ruia
Partner

Mem. No. 163015

Place: Mumbai
Date : May 30, 2023
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For and on behalf of the Designated Partners of
Brain on Rent LLP



Kumar Mangat Pathak
Designated Partner
DPIN : 00299630

Place : Mumbai
Date : May 30, 2023

Abhishek Pathak
Designated Partner
DPIN : 00700868

Place: Mumbai
Date : May 30, 2023

BRAIN ON RENT LLP

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

A. Partner's Capital Contribution	Amount in ₹
Balance as at 1 April 2021	100,000
Changes in partners capital contribution during the year	NIL
Introduced by incoming partner during the year	NIL
Withdrawn by retiring partner the year during the year	NIL
Balance as at 31 March 2022	100,000
Changes in partners capital contribution during the year	NIL
Introduced by partners during the year	NIL
Withdrawn by partners during the year	NIL
Balance as at 31 March 2023	100,000
B. Other Equity	
Retained earnings	
Balance as at 1 April 2021	6,775,516
Profit for the year	8,688,510
Other comprehensive income for the year	NIL
Profit withdrawn during the year	NIL
Balance as at 31 March 2022	15,464,026
Profit for the year	6,271,741
Other comprehensive income for the year	NIL
Profit withdrawn during the year	NIL
Balance as at 31 March 2023	21,735,767

As per our report of even date

For S.S Rathi & Company

Chartered Accountants

F.R No. 108726W


CA Rahul Ruia
Partner
Mem. No. 163015



Place : Mumbai
Date : May 30, 2023
UDIN : 23163015BGYQIJ8432

For and on behalf of the Designated Partners of

Brain on Rent LLP


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Designated Partner
DPIN : 00299630



Place : Mumbai
Date : May 30, 2023


Abhishek Pathak
Designated Partner
DPIN : 00700868

Place: Mumbai
Date : May 30, 2023

1.	LLP INFORMATION Brain on Rent LLP (the 'LLP') was originally formed as partnership firm under the Partnership Act, 1932 and converted to LLP, under the LLP Act, 2008 w.e.f. 26th October, 2020. The LLP is a player within the Indian media and entertainment industry and is primarily engaged in advertising & marketing of entertainment content. The financial statements of the LLP are for the year ended 31 March 2023 and are prepared in Indian Rupees being the functional currency.
2.	ACCOUNTING POLICIES
a)	Basis of Preparation of Accounts The financial statements have been prepared on the historical cost basis except for certain financial assets which, when applicable, have been measured at fair value amount. The financial statements of the LLP have been prepared in accordance with generally accepted accounting principles in India to comply with the Indian Accounting standards ('IND AS') issued by the Institute of Chartered Accountants of India (ICAI). All Income and Expenditure having a material bearing on the financial statements are recognized on accrual basis. In case of uncertainties in either aspect, revenue recognition is postponed to the time of realizing such claims. The preparation of financial statements in conformity with Accounting Standards requires Designated Partners to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of financial statements, and the reported amounts of revenues and expenses during the year. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
b)	Current versus non-current classification The LLP 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 realized or intended to be sold or consumed in normal operating cycle; - Expected to be realized within twelve months after the reporting period; - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period; - held primarily for the purpose of trading; and - Carrying current portion of non-current financial assets. All other assets are classified as non-current. A liability is current when: - It is expected to be settled in normal operating cycle; - held primarily for the purpose of trading; - It is due to be settled within twelve months after the reporting period; - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period; or - It includes current portion of non-current financial liabilities.



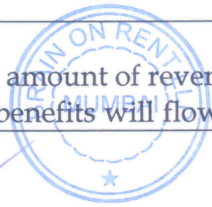
	All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The LLP has identified twelve months as its operating cycle.
c)	Foreign currencies Functional and presentation currency: - Items included in the financial statements of the LLP are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupees (₹), which is the LLP's functional and presentation currency. Transactions and balances: - Transactions in foreign currencies are translated at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated at the prevailing rates of exchange at the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognized in the statement of profit and loss in the period in which they arise. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.
d)	Fair value measurement The LLP's accounting policies and disclosures require the measurement of fair values for financial instruments. The LLP has an established control framework with respect to the measurement of fair values. The Designated Partners regularly reviews significant unobservable inputs and valuation adjustments. All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized 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: Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities. Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.



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	Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
e)	Property, plant and equipment Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably. Depreciation on property, plant and equipment is provided using written down value method as per the rates of depreciation specified under Income Tax Act, 1961. Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.
f)	Impairment of non-financial assets - property, plant and equipment and intangible assets: The LLP assesses at each reporting dates as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognized in the Statement of the Profit and Loss to the extent, asset’s carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset’s fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
g)	Provisions and Contingencies Provisions are recognized when the LLP has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.
	Revenue Recognition The LLP recognizes revenue (net of sales related taxes) when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the



	entity; and when specific criteria have been met for the LLP's activities, as described below. Revenue from operation: - i) Income from designing and publicity of content is recognized on accrual basis. In the event Sales/Realizations are subject to certain conditions, eventualities and uncertainties, the Sales/Realizations are deemed to accrue as and when events take place or conditions are fulfilled or uncertainties are removed. Accordingly, such income is accounted only after the events take place or conditions are fulfilled or uncertainties are removed. This is in accordance with Accounting Standard in respect of recognition of revenue and prudential norms.
i)	Foreign Currency Transactions Transactions in foreign currencies are accounted at standard exchange rates. Current assets and current liabilities in foreign currencies are realigned with rates ruling on Balance Sheet date. Any gain/loss arising on realignment or realization is charged to the Profit and Loss Account.
j)	Taxation Taxation on profit and loss comprises current tax and deferred tax. Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income in which case tax impact is also recognized in equity or other comprehensive income. Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date along with any adjustment relating to tax payable in previous years. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws. The carrying amount of deferred 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 utilize all or part of the deferred tax asset. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will available to utilize the deferred tax asset.
k)	Financial instrument: i. Financial assets a. Initial recognition and measurement The LLP classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in



3. PROPERTY, PLANT & EQUIPMENT	Amount in ₹			
	Computers	Furniture & Fixtures	Office Equipments	Total
Cost				
At 1 April 2021	2,701,777	1,458,034	232,459	4,392,270
Additions	46,463	NIL	NIL	46,463
Disposals	(1,881,852)	(1,435,214)	(120,859)	(3,437,925)
At 31 March 2022	866,388	22,820	111,600	1,000,808
Additions	845,009	NIL	133,588	978,598
Disposals	NIL	NIL	NIL	NIL
At 31 March 2023	1,711,398	22,820	245,188	1,979,406
Depreciation				
At 1 April 2021	2,450,845	942,634	166,576	3,560,055
Charge for the Year	191,622	507,786	60,303	759,711
Disposals	(1,881,852)	(1,435,214)	(120,859)	(3,437,925)
At 31 March 2022	760,615	15,206	106,020	881,841
Charge for the year	262,083	1,971	11,217	275,271
Disposals	NIL	NIL	NIL	NIL
At 31 March 2023	1,022,698	17,177	117,237	1,157,112
Net Block				
At 31 March 2022	105,773	7,614	5,580	118,967
At 31 March 2023	688,700	5,643	127,951	822,294

4. OTHER FINANCIAL ASSETS	AS AT	AS AT
	31 March 2023	31 March 2022
Non-Current		
Deposits	NIL	435,000
	NIL	435,000

5. DEFERRED TAX ASSETS		
Deferred Tax Assets		
Taxation laws:		
Related to property, plant & equipments	158,049	203,389
Related to preliminary expenses	1,805	5,415
Gross deferred tax assets	159,854	208,804
Gross deferred tax liabilities	NIL	NIL
Net deferred tax assets	159,854	208,804



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AS AT	AS AT
31 March 2023	31 March 2022
Amount in ₹	

6. TRADE RECEIVABLES

Current		
Unsecured		
Considered good	1,001,512	2,089,918
	1,001,512	2,089,918

Trade receivable ageing schedule is as follows : Amount in ₹

Particulars	As at 31 March 2023					
	Particulars Outstanding for following periods from date of transaction#					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed – considered good	1,001,512	-	-	-	-	1,001,512
(ii)Undisputed – which have significant increase in credit risk	-	-	-	-	-	-
(iii)Undisputed – credit impaired	-	-	-	-	-	-
(iv)Disputed considered good	-	-	-	-	-	-
(v)Disputed – which have significant increase in credit risk	-	-	-	-	-	-
(vi)Disputed – credit impaired	-	-	-	-	-	-
Total	1,001,512	-	-	-	-	1,001,512

Particulars	As at 31 March 2022					
	Particulars Outstanding for following periods from date of transaction#					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed – considered good	1,647,918	-	442,000	-	-	2,089,918
(ii)Undisputed – which have significant increase in credit risk	-	-	-	-	-	-
(iii)Undisputed – credit impaired	-	-	-	-	-	-
(iv)Disputed considered good	-	-	-	-	-	-
(v)Disputed – which have significant increase in credit risk	-	-	-	-	-	-
(vi)Disputed – credit impaired	-	-	-	-	-	-
Total	1,647,918	-	442,000	-	-	2,089,918

(#)Ageing is from the date of transaction which is different from the due date.



	AS AT 31 March 2023	AS AT 31 March 2022
	Amount in ₹	
7. CASH & CASH EQUIVALENTS		
Cash on hand	29,199	29,199
Balances with banks		
in current accounts	3,587,560	2,716,219
in fixed deposit	1,503,754	1,503,545
	5,120,513	4,248,963
8. LOANS		
Current		
(Unsecured, considered good)		
Loans to related parties	13,322,266	3,389,766
Loans to others	197,200	17,000
	13,519,466	3,406,766

Details of loans and advances in the nature of loans granted to promoters, directors, key managerial personnel and related parties (as defined under Companies Act, 2013)

Particulars	Amount in ₹			
	As at 31 March 2023		As at 31 March 2022	
	Amount Outstanding	% to the total loans and advances	Amount Outstanding	% to the total loans and advances
a) Amount Repayable on demand				
Promoters	-	-	-	-
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Other related parties	13,322,266	98.54%	3,389,766	99.50%
b) without specifying any terms or period of repayment				
Promoters	-	-	-	-
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Other related parties	-	-	-	-
Total	13,322,266	98.54%	3,389,766	99.50%



BRAIN ON RENT LLP
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	AS AT 31 March 2023	AS AT 31 March 2022
	Amount in ₹	
9. OTHER FINANCIAL ASSETS		
Current		
Balance of partner's current account (Dr)	3,032,599	5,432,599
Deposits	203,000	NIL
Revenue earned but not billed	NIL	495,000
	3,235,599	5,927,599
10. CURRENT TAX ASSETS		
T.D.S. (net of provision for tax)	3,454,842	2,477,980
Indirect tax credit	14,994	27,930
	3,469,836	2,505,910
11. OTHER CURRENT ASSETS		
Advances recoverable in cash or kind or for value to be recd	16,906	16,571
Other current assets	20,813	71,785
	37,719	88,356
12. PARTNER'S CAPITAL CONTRIBUTION		
Panorama Studios International Limited	99,990	99,990
Abhishek Pathak	10	10
	100,000	100,000
13. OTHER EQUITY		
Retained Earnings		
Balance at the beginning of the year	15,464,026	6,775,516
Add : comprehensive income for the year	6,271,741	8,688,510
	21,735,767	15,464,026
14. BORROWINGS		
Current		
Unsecured Loan		
Others	NIL	250,000
	NIL	250,000



	AS AT 31 March 2023	AS AT 31 March 2022
	Amount in ₹	
15. TRADE PAYABLE		
Current		
Trade payables *	2,104,034	1,625,664
	2,104,034	1,625,664

*The LLP has no information as to whether any of its Suppliers constitute Micro, Small or Medium Enterprises and therefore, the claims for suppliers and other related data as per the requirement of Micro, Small and Medium Enterprises Development Act, 2006 could not be ascertained on the basis of information available with the LLP. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The LLP has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors.

Trade payable ageing schedule is as follows :						Amount in ₹
Particulars	As at 31 March 2023					
	Particulars Outstanding for following periods from date of transaction#					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
MSME	-	-	-	-	-	-
Others	2,104,034	-	-	-	2,104,034	
Disputed dues – MSME	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-
Total	2,104,034	-	-	-	2,104,034	
Particulars	As at 31 March 2022					
	Particulars Outstanding for following periods from date of transaction#					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
MSME	-	-	-	-	-	-
Others	1,625,664	-	-	-	1,625,664	
Disputed dues – MSME	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-
Total	1,625,664	-	-	-	1,625,664	
(#)Ageing is from the date of transaction which is different from the due date.						

16. PROVISIONS

Current		
Provisions for expenses	1,845,000	98,199
Provision for income tax	55,000	518,988
	1,900,000	617,187



17. OTHER CURRENT LIABILITIES

Statutory dues payable	1,526,991	973,405
	1,526,991	973,405



	Year ended 31 March 2023	Year ended 31 March 2022
	Amount in ₹	
18. REVENUE FROM OPERATIONS		
Designing & publicity income	48,294,374	36,720,232
	48,294,374	36,720,232
19. OTHER INCOME		
Interest on I.T. Refund	110,936	92,084
Interest income	87,112	3,545
Other income	2,332	491,790
	200,380	587,419
20. OPERATIONAL EXPENSES		
Production expenses	4,630,071	2,275,301
Other operational expenses	22,207,765	15,437,613
	26,837,836	17,712,914
21. EMPLOYEE BENEFIT EXPENSES		
Partner's remuneration	2,400,000	2,400,000
Salaries & wages	3,852,600	229,000
Staff welfare expenses	213,632	144,747
	6,466,232	2,773,747
22. FINANCE EXPENSES		
Bank & credit card charges	12	22,771
Interest & late fees on statutory dues	371,477	938,694
Interest on loan	10,000	30,000
	381,489	991,465
23. OTHER EXPENSES		
Auditor's remuneration	50,000	50,000
Conveyance & travelling	149,444	NIL
Legal and professional fees	13,333	62,500
Office expenses	4,150,412	1,654,373
Rates & taxes	2,500	5,000
Repair & maintenance	314,951	11,122
Telephone & internet expenses	108,854	28,647
	4,789,493	1,811,642



24. RELATED PARTY DISCLOSURES

In accordance with the requirements of Indian Accounting Standard 24 i.e. “Related Party Disclosures” issued by the Institute of Chartered Accountants of India, the details of related party transactions are given below:

i. List of Related Parties with whom transaction have taken place & Relationship.

Name of the Related Parties	Relationship
Panorama Studios International Ltd	Partner
Abhishek Pathak	Partner
Panorama Studios Pvt Ltd	Fellow Subsidiary Company
Kumar Mangat Pathak	Key Management Personnel
Amita Pathak	Relative of Key Management Personnel
Big Screen Entertainment (Prop Neelam Pathak)	Relative of Key Management Personnel
Neelam Pathak	Relative of Key Management Personnel

ii. Transaction with related parties during the year

	2022-23	2021-22
	Amount in ₹	
a. Key Management Personnel		
Loan repaid	NIL	182,000
a. Partner		
Partners remuneration	2,400,000	2,400,000
Office expenses	207,031	1,200,000
Deposit paid	NIL	435,000
Deposit received back	232,000	NIL
Operational Expenses	53,558	NIL
Designing & publicity income	3,300,000	NIL
b. Fellow Subsidiary		
Deposit received back	NIL	435,000
Designing & publicity income	150,000	NIL
Office expenses	3,500,000	NIL
c. Relative of Key Management Personnel		
Loan given	14,020,000	4,144,766
Loan received back	4,087,500	755,000
Loan taken	NIL	6,460,000
Loan repaid	NIL	14,435,234
Other operational expenses	1,090,000	845,000
Salary	3,600,000	NIL

iii. Balance outstanding at the year end is as under :

	2022-23	2021-22
	Amount in ₹	
Deposits		
Partner	203,000	435,000
Trade receivable		
Fellow subsidiary	406,000	NIL
Other financial assets		
Partner	3,032,599	5,432,599
Loan Given		
Relative of key management personnel	13,322,266	3,389,766
Trade Payable		
Partner	NIL	68,491
Relative of key management personnel	90,000	58,500



25. OPERATING SEGMENT INFORMATION

The operations of the LLP relate to only one segment viz. Advertising & Marketing in the Entertainment Industry. The business activities of the LLP are confined to India only. Hence no additional disclosure are made as required under Ind AS – 108 on “Operating Segments” issued by the Institute of Chartered Accountants of India.

26. INCOME / EXPENDITURE IN FOREIGN CURRENCY

Table with 3 columns: Particulars, 2022-23, 2021-22. Rows include Income in Foreign Currency, Expenditure in Foreign Currency, Production expenses, and Office expenses.

27. PARTNER'S REMUNERATION

The LLP has paid remuneration to Partners of Rs.24,00,000/- during the year. (Previous year - Rs. 24,00,000).

28. FINANCIAL INSTRUMENT - ACCOUNTING CLASSIFICATION AND FAIR VALUE

The Fair value to be financial assets and liabilities are included at the amount at which the instrument can be exchanged in the current transaction between willing parties, other than in forced or liquidation sale.

The following methods and assumptions were used to estimate fair value:

Fair value of the cash and cash equivalent, short term borrowings and other current financial instruments approximate their carrying amount largely due to short term maturities of these instruments.

The following table shows the Levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis.

Table showing Fair Value hierarchy for 31 March 2023. Columns: Particulars, Carrying Amount As at 31 March 2023, Level 1, Level 2, Level 3. Rows: Financial assets at fair value, Financial liabilities at fair value, Total.

Table showing Fair Value hierarchy for 31 March 2022. Columns: Particulars, Carrying Amount As at 31 March 2022, Level 1, Level 2, Level 3. Rows: Financial assets at fair value, Financial liabilities at fair value, Total.

The following table shows the financial assets and liabilities measured at amortized cost on a recurring basis.

Table showing Financial Assets and Liabilities measured at amortized cost. Columns: Particulars, AS AT 31 March 2023, AS AT 31 March 2022. Rows include Trade receivable, Cash & cash equivalents, Loans, Other financial assets, Borrowings, and Trade payables.



29. AUDITOR'S REMUNERATION

Particulars

Statutory audit fees

	2022-23	2022-23
	Amount in ₹	
	50,000	50,000
	50,000	50,000

30. GOING CONCERN BASIS

The designated partners have considered the basis of preparation of the LLP's financials statements and after careful assessment have concluded that it continues to be appropriate to prepare these financial statements on a going concern basis.

31. FOREIGN CURRENCY RISK

Foreign currency risk arises from commercial transaction that recognize assets and liabilities denominated in currency that is not a LLP functional currency (INR). The LLP is not exposed to significant foreign exchange risk at the respective reporting dates.

32. CREDIT RISK

Credit risk arises from the possibility that counter party may not be settle their obligations are agreed. The LLP is not exposed to significant credit risk at the respective reporting dates.

33. INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rates. LLP does not have significant exposure to the risk of changes in market interest rates as LLP's debt obligations are in fixed interest rates.

34. LIQUIDITY RISK

Liquidity risk is defined as the risk that the LLP will not be able to settle or meet its obligations on time or at a reasonable price. The LLP is not exposed to significant liquidity risk at the respective reporting dates.

35. EMPLOYEE BENEFIT

LLP does not have, nor does it require under any statue to have, any short / long term Defined Contribution Plan or any Defined Benefit Plan for Employees. There are also no other short / Long Term Employee benefits which become due during or post employment period of Employee. In the absence of aforesaid Employee benefits, the requirement to comply with Ind AS 19 does not arise.

36. CONTINGENT LIABILITIES

The LLP does not have any contingent liabilities as at 31 March 2023 (Previous year - NIL).

37. PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped, recast and rearranged wherever necessary so as to make them comparable with those of current year.

The accompanying notes are an integral part of the financial statements

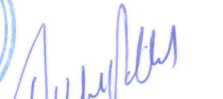
As per our report of even date
For S.S Rathi & Company
Chartered Accountants
F.R No. 108726W


CA Rahul Ruia
Partner
Mem. No. 163015



Place : Mumbai
Date : May 30, 2023
UDIN : 23163015BGYQIJ8432

For and on behalf of the Designated Partners of
Brain on Rent LLP


Kumar Mangat Pathak
Designated Partner
DPIN : 00299630
Abhishek Pathak
Designated Partner
DPIN : 00700868

Place : Mumbai
Date : May 30, 2023

Place: Mumbai
Date : May 30, 2023