

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2022**  
**CIN: U74999DL2018PLC328616**

(Rs. in Lakhs)

Particulars	Notes	As at 31st March, 2022	As at 31st March, 2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2	99.68	28.95
Intangible Assets under Development	2	3,281.25	2,209.83
Deferred Tax Assets (Net)	3	888.47	646.46
<b>Total Non-Current Assets</b>		<b>4,269.40</b>	<b>2,885.24</b>
<b>Current Assets</b>			
Financial Assets			
Investments	4	97.40	196.34
Trade Receivables	5	48.62	27.70
Cash and Cash Equivalents	6	4.50	63.30
Other Financial Assets	7	24.85	24.85
Other Current Assets	8	312.87	226.45
<b>Total Current Assets</b>		<b>488.24</b>	<b>538.64</b>
<b>Total Assets</b>		<b>4,757.64</b>	<b>3,423.88</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	9	4.00	4.00
Other Equity	10	4,539.76	3,283.87
<b>Total Equity</b>		<b>4,543.76</b>	<b>3,287.87</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Lease Liabilities		52.20	-
Provisions	11	44.18	44.20
<b>Total Non-Current Liabilities</b>		<b>96.38</b>	<b>44.20</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Trade Payables Due to	12		
Micro and Small Enterprises		1.26	8.83
Other than Micro and Small Enterprises		6.98	22.17
Lease Liabilities		24.32	-
Other Current Liabilities	13	82.67	58.79
Provisions	14	2.27	2.03
<b>Total Current Liabilities</b>		<b>117.50</b>	<b>91.82</b>
<b>Total Liabilities</b>		<b>213.88</b>	<b>136.02</b>
<b>Total Equity and Liabilities</b>		<b>4,757.64</b>	<b>3,423.88</b>
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1-38		

As per our Report of even date.

**For PRAVEEN CHAND AND CO.**  
**Chartered Accountants**  
**(Firm Registration No. 016780N)**

For and on behalf of the Board

**Mr. Praveen Chand**  
**Partner**  
**Membership No. 096402**

**Mr. Shalabh Upadhyay**  
**Whole Time Director**

**Ms. Deeksha Upadhyay**  
**Director**

Date : 8th April, 2022

**Mr. Ravi Navinchandra Karia**  
**Director**

**Mr. Arvind Kumar Tiwari**  
**Director**

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH, 2022**  
**CIN: U74999DL2018PLC328616**

(Rs. in Lakhs)

Particulars	Notes	For the year ending 31st March, 2022	For the year ending 31st March, 2021
<b>INCOME</b>			
Value of Services		450.16	37.14
Less: GST Recovered		27.41	0.66
<b>Revenue From Operations</b>	15	<b>422.75</b>	<b>36.48</b>
Other Income	16	15.11	10.48
<b>Total Income</b>		<b>437.86</b>	<b>46.96</b>
<b>EXPENSES</b>			
Employee Benefits Expense	17	233.06	24.18
Depreciation and Amortization Expense	18	10.43	1.18
Finance Cost	19	0.75	-
Other Expenses	20	189.05	26.59
<b>Total Expenses</b>		<b>433.29</b>	<b>51.95</b>
<b>Profit Before Exceptional Item and Tax</b>		<b>4.57</b>	<b>(4.99)</b>
<b>Profit before tax</b>		<b>4.57</b>	<b>(4.99)</b>
<b>Tax Expenses</b>			
(1) Current tax		-	-
(2) Adjustment of Tax Relating to Earlier Periods		-	0.01
(3) Deferred Tax	3	(244.35)	(327.82)
Income Tax Expense		(244.35)	(327.81)
<b>Profit for the year</b>		<b>248.92</b>	<b>322.82</b>
<b>Other Comprehensive Income</b>			
i. Items that will not be reclassified to Profit or Loss		9.31	4.81
ii. Income tax relating to items that will not be reclassified to Profit or Loss		(2.34)	(1.25)
<b>Total Other Comprehensive Income for the Year (Net of Tax)</b>		<b>6.97</b>	<b>3.56</b>
<b>Total Comprehensive Income for the year</b>		<b>255.89</b>	<b>326.37</b>
<b>Profit for the year</b>		<b>255.89</b>	<b>326.37</b>
<b>Earning per Equity Share of face value of Rs. 10 each</b>			
Basic (In ₹)	23	<b>639.73</b>	<b>815.96</b>
Diluted (In ₹)	23	<b>571.39</b>	<b>755.33</b>
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1-38		

As per our Report of even date.

**For PRAVEEN CHAND AND CO.**  
**Chartered Accountants**  
**(Firm Registration No. 016780N)**

For and on behalf of the Board

**Mr. Praveen Chand**  
**Partner**  
**Membership No. 096402**

**Mr. Shalabh Upadhyay**  
**Whole Time Director**

**Ms. Deeksha Upadhyay**  
**Director**

Date : 8th April, 2022

**Mr. Ravi Navinchandra Karia**  
**Director**

**Mr. Arvind Kumar Tiwari**  
**Director**

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022**  
**CIN: U74999DL2018PLC328616**

**9. A. EQUITY SHARE CAPITAL**

(Rs. in Lakhs)

Balance as at 1st April, 2020	Change during the year 2020-21	Balance as at 31st March, 2021	Changes during the year 2021-22	Balance as at 31st March, 2022
4.00	-	4.00	-	4.00

**10. B. OTHER EQUITY**

(Rs. in Lakhs)

Particulars	Convertible Debentures	Retained Earning	Other Comprehensive Income	Total
<b>As at 1st April, 2020</b>	2,089.60	18.29	-	2,107.89
Additions for the year	849.60	322.82	3.56	1,175.98
<b>As at 31st March, 2021</b>	<b>2,939.20</b>	<b>341.11</b>	<b>3.56</b>	<b>3,283.87</b>
<b>As at 1st April, 2021</b>	2,939.20	341.11	3.56	3,283.87
Addition for the year	1,000.00	248.92	6.97	1,255.89
<b>As at 31st March, 2022</b>	<b>3,939.20</b>	<b>590.03</b>	<b>10.53</b>	<b>4,539.76</b>

As per our Report of even date.

**For PRAVEEN CHAND AND CO.**  
**Chartered Accountants**  
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**Mr. Praveen Chand**  
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**Mr. Arvind Kumar Tiwari**  
**Director**

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**  
**CIN: U74999DL2018PLC328616**

(Rs. in Lakhs)

Particulars	For the year ending 31st March, 2022	For the year ending 31st March, 2021
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Profit/(loss) Before Tax as per Statement of Profit and Loss	4.57	(4.99)
<b>Adjusted for:</b>		
Depreciation and Amortisation Expense	10.43	1.18
Realised Gain on sale of Current Investment	(13.67)	(7.80)
Unrealised Gain/(Loss) on Current Investment	(0.52)	(1.24)
Finance cost (Net)	0.75	-
Interest income on FDR	(0.92)	(1.44)
Interest on Income Tax Refund	-	(0.00)
<b>Operating loss before working capital changes</b>	<b>0.64</b>	<b>(14.29)</b>
<b>Movements in working capital:-</b>		
Increase in Trade receivables & other receivables	(99.61)	(83.28)
Decrease in Trade & other payables	10.68	(2.50)
Increase in Non current provisions	(0.02)	35.19
<b>Cash used in operations</b>	<b>(88.31)</b>	<b>(64.88)</b>
Income tax paid (net)	(8.06)	(0.60)
<b>Net Cash Flow Used in Operating Activities</b>	<b>(96.37)</b>	<b>(65.48)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment	(1,072.18)	(1,075.29)
Purchase of current investments	(1,038.00)	(1,250.00)
Proceeds from sale of financial assets	1,151.14	1,062.69
Interest income on FDR	1.24	1.49
Interest income on Income tax refund	-	0.00
<b>Net Cash Flow Used in Investing Activities</b>	<b>(957.80)</b>	<b>(1,261.11)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds (Repayment) of unsecured loan	-	-
Repayment of unsecured loan	-	-
Proceeds from issue of equity share capital	-	-
Payment of Lease liabilities	(4.63)	-
Proceeds from issue of Debentures	1,000.00	849.60
<b>Net Cash Flow from Investing Activities</b>	<b>995.37</b>	<b>849.60</b>
Net decrease in cash and cash equivalents	(58.80)	(476.99)
Cash and cash equivalents at the beginning of the year	63.30	540.29
<b>Cash and cash equivalents at the end of the year (Refer No.6)</b>	<b>4.50</b>	<b>63.30</b>

As per our Report of even date.

**For PRAVEEN CHAND AND CO.**  
**Chartered Accountants**  
**(Firm Registration No. 016780N)**

For and on behalf of the Board

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Date : 8th April, 2022

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**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

**2 - PROPERTY, PLANT AND EQUIPMENT**

(Rs. in Lakhs)

Particulars	Computers	Computer Server	Furniture	Office equipments	Total tangible assets	Right-of-use Assets	Intangible assets - Project under development
<b>Cost of valuation</b>							
<b>As at 1st April, 2020</b>	46.74	2.32	12.26	13.34	74.66	-	1,122.94
Additions	8.30	-	-	-	8.30	-	1,086.89
Disposals	-	-	-	-	-	-	-
<b>As at 31st March, 2021</b>	55.04	2.32	12.26	13.34	82.96	-	2,209.83
Additions	6.88	0.77	-	4.44	12.09	80.39	1,071.42
Disposals	-	-	-	-	-	-	-
<b>As at 31st March, 2022</b>	<b>61.92</b>	<b>3.09</b>	<b>12.26</b>	<b>17.78</b>	<b>95.05</b>	<b>80.39</b>	<b>3,281.25</b>
<b>Depreciation and impairment</b>							
<b>As at 1st April, 2020</b>	25.57	0.31	2.39	4.66	32.93	-	-
Depreciation charge for the year	13.82	0.79	2.56	3.91	21.08	-	-
Disposals	-	-	-	-	-	-	-
<b>As at 31st March, 2021</b>	39.39	1.10	4.95	8.57	54.01	-	-
Depreciation charge for the year	11.81	0.51	1.89	3.08	17.29	4.46	-
Disposals	-	-	-	-	-	-	-
<b>As at 31st March, 2022</b>	<b>51.20</b>	<b>1.61</b>	<b>6.84</b>	<b>11.65</b>	<b>71.30</b>	<b>4.46</b>	<b>-</b>
<b>Net book value</b>							
As at 31st March, 2022	10.72	1.48	5.42	6.13	23.75	75.93	3,281.25
As at 31st March, 2021	15.65	1.22	7.31	4.77	28.95	-	2,209.83

**2.1 - INTANGIBLE ASSET UNDER DEVELOPMENT**

**(a) Aging schedule as at 31st March, 2022:**

(Rs. in Lakhs)

Intangible Asset Under Development	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	1,071.42	1,086.89	1,122.94	-	3,281.25
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>1,071.42</b>	<b>1,086.89</b>	<b>1,122.94</b>	<b>-</b>	<b>3,281.25</b>

**(a) Aging schedule as at 31st March, 2021:**

Intangible Asset Under Development	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	1,086.89	1,122.94	-	-	2,209.83
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>1,086.89</b>	<b>1,122.94</b>	<b>-</b>	<b>-</b>	<b>2,209.83</b>

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
<b>3. DEFERRED TAX ASSETS</b>		
Opening Balance of Deferred Tax Assets	646.46	319.88
Add: Depreciation, amortisation & fair value changes	0.53	1.67
Add/Less: Employees benefits obligation	(1.58)	10.11
Add: Carry forward of losses & depreciation	245.25	316.05
Add: Deferred Tax asset on Lease Expense	0.15	-
Less: Net Loss/ (gain) on remeasurement of defined benefit plan	(2.34)	(1.25)
<b>Total</b>	<b>888.47</b>	<b>646.46</b>

**Component of Deferred Tax Assets :**

	As at 1st April, 2021	Charge/ (Credit) to Statement of Profit and Loss	Charge/ (Credit) to Other comprehensive Income	Others (Including Exchange Difference)	As at 31st March, 2022
<b>Deferred Tax Assets in relation to:</b>					
Property, Plant and Equipment and Other Intangible Assets	3.67	0.53	-	-	4.20
Provisions	13.27	(1.58)	-	-	11.69
Carried Forward Loss	620.38	245.25	-	-	865.63
Others	9.14	0.15	(2.34)	-	6.95
	<b>646.46</b>	<b>244.35</b>	<b>(2.34)</b>	<b>-</b>	<b>888.47</b>

**4. INVESTMENTS (CURRENT)****Investment measured at Fair value**

In Mutual Fund	Units	(Rs. in Lakhs)	Units	(Rs. in Lakhs)
Kotak Bank - Liquid Fund	2,263,558	97.40	950,343	39.52
Kotak Bank - Low Duration Fund Direct Growth	-	-	5,655,838	156.82
<b>Total</b>	<b>2,263,558</b>	<b>97.40</b>	<b>6,606,181</b>	<b>196.34</b>

**Aggregate value of investments (Cost)**

Kotak Bank - Liquid Fund	95.64	39.16
Kotak Bank - Low Duration Fund Direct Growth	-	155.94
	<b>95.64</b>	<b>195.10</b>

**5. TRADE RECEIVABLES (UNSECURED AND CONSIDERED GOOD )**

Trade receivables	48.62	27.70
<b>Total</b>	<b>48.62</b>	<b>27.70</b>

**5.1 TRADE RECEIVABLES AGEING SCHEDULE AS AT 31ST MARCH, 2022:**

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade receivables – considered good	5.43	-	-	-	-	5.43
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>5.43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.43</b>

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

**5.1 TRADE RECEIVABLES AGEING SCHEDULE AS AT 31ST MARCH, 2021:**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade receivables – considered good	7.65	-	-	-	-	7.65
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>7.65</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.65</b>

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
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**6. CASH & CASH EQUIVALENTS**

**Cash on Hand**

Cash Balance	0.12	0.21
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**Total (a)**

	<b>0.12</b>	<b>0.21</b>
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**Balances with Banks**

Current Accounts	4.38	36.72
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Deposit Account*	-	26.37
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**Total (b)**

	<b>4.38</b>	<b>63.09</b>
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**Total c (a+b)**

	<b>4.50</b>	<b>63.30</b>
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\*FDR with maturity within one year

**7. OTHER FINANCIAL ASSETS**

**Security Deposit**

Others - Considered Good	24.85	24.85
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<b>Total</b>	<b>24.85</b>	<b>24.85</b>
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**8. OTHER CURRENT ASSETS**

**Advance Recoverable in cash or in kind or for value to be considered good**

Advance to Vendors	-	0.52
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Tax deducted at Source	8.69	0.63
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Other Receivables	8.86	5.36
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Interest Receivable	-	0.32
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Prepaid Expenses	8.19	10.21
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Balance with Government Authorities	287.13	209.41
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**Total**

	<b>312.87</b>	<b>226.45</b>
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**9. SHARE CAPITAL**

**1 AUTHORIZED CAPITAL**

1,00,000 (PY 1,00,000) Equity Shares of Rs. 10 each	10.00	10.00
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	10.00	10.00
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**2 ISSUED , SUBSCRIBED & PAID UP CAPITAL**

40,000 (PY 40,000) Equity Shares of Rs. 10 each, fully paid up	4.00	4.00
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<b>Total</b>	<b>4.00</b>	<b>4.00</b>
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**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

**a Reconciliation of shares outstanding and the beginning & at the end of reporting year**

	As at 31st March, 2022		As at 31st March, 2021	
	Nos.	Amount (Rs. In Lakhs)	Nos.	Amount (Rs. In Lakhs)
<b>Equity Shares</b>				
At the beginning of the year	40,000	4,00,000	40,000	4,00,000
Issued during the year	-	-	-	-
Bought back during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>40,000</b>	<b>4,00,000</b>	<b>40,000</b>	<b>4,00,000</b>

**b Terms/rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

**c Details of shareholders holding more than 5% shares in the company**

Name of the Shareholders	As at 31st March, 2022		As at 31st March, 2021	
	Nos.	% Holding	Nos.	% Holding
<b>Equity shares of Rs. 10 each fully paid up</b>				
Mr. Shalabh Upadhyay	9,999	25.00%	9,999	25.00%
Jio Platforms Limited*	30,001	75.00%	30,001	75.00%

\*Includes 5 (five) equity shares held by the 5 (five) nominees of Jio Platforms Limited, jointly with it, the beneficial interest of which is with the Holding Company.

As per records of the Company, including register of members/ shareholders, the above shareholding represents both legal and beneficial ownership of shares.

**d Shareholding of Promoter**

**As at 31st March, 2022**

Sr.No.	Class of Equity Share	Promoters Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% of total Share	% Change during the year
1	Fully paid-up equity shares of Rs. 10 each	Jio Platforms Limited	30,001	-	30,001	75.00%	-

**As at 31st March, 2021**

Sr.No.	Class of Equity Share	Promoters Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% of total Share	% Change during the year
1	Fully paid-up equity shares of Rs. 10 each	Jio Platforms Limited	29,996	5	30,001	75.00%	-

(Rs. in Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
<b>10. OTHER EQUITY</b>		
<b>(i) RESERVES &amp; SURPLUS</b>		
<b>(a) Retained Earnings</b>		
Balance brought forward from previous year	344.67	18.29
Add: Profit for the Year	248.92	322.82
Add : Depreciation adjustment due to change of rates	-	-
<b>Total (a)</b>	<b>593.59</b>	<b>341.11</b>
<b>(b) Other Comprehensive Income (OCI)</b>		
Balance brought forward from Previous Year	-	-
Add: Movement in OCI (Net) during the year	6.97	3.56
<b>Total (b)</b>	<b>6.97</b>	<b>3.56</b>
<b>Total (c) (a+b)</b>	<b>600.56</b>	<b>344.67</b>
<b>(ii) COMPULSORY CONVERTIBLE DEBENTURES</b>	3,939.20	2,939.20
(See note below)		
<b>Total (d)</b>	<b>3,939.20</b>	<b>2,939.20</b>
<b>Total (e) (c+d)</b>	<b>4,539.76</b>	<b>3,283.87</b>

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

Note:

4924 Compulsorily Convertible Debentures ("CCDs") (Previous years 3674) of the face value Rs. 80,000 each bearing interest rate of 0.0001% per annum. The Compulsorily Convertible Debentures is issued with an option to convert them into Equity Shares at the option of holders of CCD. The maturity period of CCDs shall not exceed 10 (Ten) years from the date of issuance of such CCDs. The right to receive the Preference Dividend shall be non-cumulative.

PARTICULARS	(Rs. in Lakhs)	
	As at 31st March, 2022	As at 31st March, 2021
<b>11. NON CURRENT PROVISIONS</b>		
<b>Provision for Employee Benefits</b>		
Gratuity	21.51	22.05
Leave Encashment	22.67	22.15
<b>Total</b>	<b>44.18</b>	<b>44.20</b>
<b>12. TRADE PAYABLES</b>		
Micro, Small and Medium Enterprises	1.26	8.83
Other than Micro and Small Enterprise	6.98	22.17
<b>Total</b>	<b>8.24</b>	<b>31.00</b>

**12.1 :TRADE PAYABLES AGEING AS AT 31ST MARCH, 2022:**

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed-MSME	-	-	-	-	-
Disputed-Others	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

**12.1 :TRADE PAYABLES AGEING AS AT 31ST MARCH, 2021:**

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed-MSME	-	-	-	-	-
Disputed-Others	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

**13. OTHER CURRENT LIABILITIES**

Expense Payable	66.76	23.85
Salary Payable	0.16	11.94
Provident Fund Payable	0.64	3.02
Taxes Payable	15.11	19.98
<b>Total</b>	<b>82.67</b>	<b>58.79</b>

**14. SHORT TERM PROVISIONS**

Provision for Gratuity	0.03	0.03
Provision for Leave Encashment	2.24	2.00
<b>Total</b>	<b>2.27</b>	<b>2.03</b>

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

(Rs. in Lakhs)

PARTICULARS	For the year ending 31st March, 2022	For the year ending 31st March, 2021
<b>15. REVENUE FROM OPERATIONS</b>		
Sale of Services	422.75	36.48
<b>Total*</b>	<b>422.75</b>	<b>36.48</b>
*Net of GST		
<b>16. OTHER INCOME</b>		
Interest		
Bank deposits	0.92	1.44
Income tax refund	-	0.00
<b>Sub total (a)</b>	<b>0.92</b>	<b>1.44</b>
<b>Other Non operating income</b>		
Gain on Financial Assets		
Realised Gain	13.67	7.80
Unrealised Gain/(Loss)	0.52	1.24
<b>Sub total (b)</b>	<b>14.19</b>	<b>9.04</b>
		-
<b>Total c (a+b)</b>	<b>15.11</b>	<b>10.48</b>
<b>17. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries and Wages	771.20	758.90
Contribution to Provident Fund and Other Funds	16.56	25.66
Staff welfare	14.04	10.44
	<b>801.80</b>	<b>795.00</b>
Less: Transferred to Project Development Expenditure	568.74	770.82
<b>Total</b>	<b>233.06</b>	<b>24.18</b>

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

As per Indian Accounting Standard 19 "Employee benefits", the disclosures as defined are given below:

**17.1 Defined Contribution Plans**

(Rs. in Lakhs)

**Contribution to Defined Contribution Plans, recognised as expense for the year is as under:**

Particulars	For the year ending 31st March, 2022	For the year ending 31st March, 2021
Employer's Contribution to Provident Fund	6.88	3.54
Employer's Contribution to Superannuation Fund	-	-
Employer's Contribution to Pension Fund	8.63	8.02
<b>Total</b>	<b>15.51</b>	<b>11.56</b>

**Defined Benefit Plan**

(Rs. in Lakhs)

**I) Reconciliation of opening and closing balances of Defined Benefit Obligation**

Particulars	Gratuity (Unfunded)	
	For the year ending 31st March, 2022	For the year ending 31st March, 2021
Defined Benefit obligation at beginning of the year	22.08	13.83
Add: On Acquisition / Transfer	-	-
Current Service Cost	9.10	12.12
Interest Cost	1.37	0.94
Actuarial (Gain) / Loss	(9.31)	(4.81)
Benefits paid	(1.70)	-
Defined Benefit obligation at end of the year	21.54	22.08

**II) Reconciliation of opening and closing balances of fair value of Plan Assets**

Particulars	Gratuity (Unfunded)	
	For the year ending 31st March, 2022	For the year ending 31st March, 2021
Fair value of Plan Assets at beginning of the year	-	-
Add: On Acquisition / Transfer	-	-
Expected Return on Plan Assets	-	-
Employer Contribution	-	-
Benefits paid	-	-
Fair value of Plan Assets at end of the year	-	-
Actual Return on Plan Assets	-	-

**III) Reconciliation of fair value of Assets and Obligations**

(Rs. in Lakhs)

Particulars	Gratuity (Unfunded)	
	For the year ending 31st March, 2022	For the year ending 31st March, 2021
Fair value of Plan Assets	-	-
Present Value of Obligation	21.54	22.08
Amount recognised in Balance Sheet (Surplus/(Deficit))	(21.54)	(22.08)

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

IV) **Expense recognised during the year** (Rs. in Lakhs)

Particulars	Gratuity (Unfunded)	
	For the year ending 31st March, 2022	For the year ending 31st March, 2021
<b>In Income Statement</b>		
Current Service Cost	9.10	12.12
Interest Cost	1.37	0.94
Return on Plan Assets	-	-
<b>Net Cost</b>	<b>10.47</b>	<b>13.06</b>
<b>In Other Comprehensive Income</b>		
Actuarial (Gain) / Loss	(9.31)	(4.81)
Return on Plan Assets	-	-
<b>Net (Income) / Expense for the year recognised in OCI</b>	<b>(9.31)</b>	<b>(4.81)</b>

V) **Investment Details:**

Particulars	Gratuity (Unfunded)	
	For the year ending 31st March, 2022	For the year ending 31st March, 2021
	-	-
<b>Total (₹)</b>	<b>-</b>	<b>-</b>

V) **Actuarial Assumptions**

Mortality Table	Gratuity (Unfunded)	
	For the year ending 31st March, 2022	For the year ending 31st March, 2021
Discount rate (per annum)	6.95%	6.2%
Expected rate of return on Plan Assets (Per annum)	-	-
Rate of escalation in Salary (per annum)	10%	10%
Rate of employee turnover (per annum)	10%	10%
The estimate of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the Actuaries.		

VI) The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2021-22

VII) **Sensitivity Analysis**

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover.

The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting year, while holding all other assumptions constant. The result of Sensitivity analysis is given below :

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	
	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	22.42	20.71
Change in rate of salary increase(delta effect of +/- 0.5%)	21.90	21.17
Change in rate of employee turnover (delta effect of +/-1%)	21.39	21.60

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	
	Decrease	Increase
Change in rate of discounting (delta effect of +/- 1%)	24.54	19.98
Change in rate of salary increase(delta effect of +/- 1%)	20.75	23.39
Change in rate of employee turnover (delta effect of +/-1%)	22.58	21.55

**17.2 Employee benefits: Leave benefits**

**Short term leave encashment:** Short term compensated absence benefits are accounted for on the basis of actual valuation of leave entitlement as at the Balance Sheet date.

**Long term leave encashment/compensated absences:**

Long term leave encashment/ compensated absences scheme is unfunded. The Company provides for long term defined benefit scheme of leave encashment / compensated absences on the basis of an actuarial valuation on balance sheet date based on 'Projected Unit Credit' (PUC) method.

Under the PUC method a projected accrued benefit is calculated at the beginning of the period and again at the end of the period for each benefit that will accrue for all active members of the plan. The projected accrued benefit is based on the plan accrual formula and upon number of leaves as of the beginning or end of the period, but using member's final compensation, projected to the age at which the employee is assumed to leave active service. The plan liability is the actuarial present value of the projected accrued benefits as on the date of valuation.

The following tables summaries the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the long term leave encashment plan.

**Present Value of obligation**

(Rs. in Lakhs)

Particulars	For the year ending 31st March, 2022	For the year ending 31st March, 2021
<b>Opening balance</b>	24.15	-
Current service cost	2.93	24.15
Interest expenses/(income)	1.44	-
Actuarial (gains)/losses arising from changes in financial assumptions	(1.81)	-
Actuarial (gains)/losses arising from experience adjustments	3.02	1.07
<b>Total amount recognised in profit or loss</b>	<b>29.73</b>	<b>25.22</b>
Benefit paid	4.82	1.07
<b>Closing balance</b>	<b>24.91</b>	<b>24.15</b>
<b>Break-up of closing balance into current &amp; non- current</b>		
Current	2.24	2.00
Non-Current	22.67	22.15

The significant actuarial assumptions were as follows:

Particulars	As at 31st March, 2022	As at 31st March, 2021
Discount rate	6.95%	6.20%
Salary growth rate	10.00%	10.00%
Mortality rate	10% p.a. at all ages	10% p.a. at all ages

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

(Rs. in Lakhs)

Particulars	For the year ending 31st March, 2022	For the year ending 31st March, 2021
<b>18. DEPRECIATION &amp; AMORTISED EXPENSE</b>		
Depreciation	17.30	21.08
Depreciation on right-of-use assets on lease	4.46	-
	-	-
Less: Transferred to Project Development Expenditure	11.33	19.90
<b>Total</b>	<b>10.43</b>	<b>1.18</b>
<b>19. FINANCE COST</b>		
Interest on lease asset	0.75	-
	<b>0.75</b>	-
<b>20. OTHER EXPENSES</b>		
Audit Fee	2.50	2.50
Advertisement & Marketing	138.68	211.51
Content Expense	43.03	10.32
Software License Expenses	91.18	54.23
Staff Recruitment Cost	0.92	2.07
Production Cost Studio	14.17	9.56
Rent	73.77	45.70
Equipment Hire Charges	24.07	9.29
Professional & Legal Charges	48.70	23.53
Consultant Charges	38.70	21.14
Foreign Consultant Charges	131.22	-
Bank Charges	0.20	0.00
Office Expenses	15.24	6.54
Electricity Expenses	6.87	4.03
Repair & Maintenance- Others	1.22	3.81
Travelling Expenses	2.74	2.37
Petrol & Conveyance Expenses	2.50	5.83
News Subscription Charges	28.55	19.21
Printing & Stationery	1.99	3.65
Telephone & Internet Expenses	8.48	7.77
Exchange Fluctuation Difference	2.55	3.95
Miscellaneous Expenses	3.12	4.01
	680.40	451.02
Less: Transferred to Project Development Expenditure	491.35	424.43
<b>Total</b>	<b>189.05</b>	<b>26.59</b>

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

(Rs. in Lakhs)

Particulars	For the year ending 31st March, 2022	For the year ending 31st March, 2021
<b>21 Related Party Disclosures</b>		
a) Parties where control exists as at Balance Sheet date: (Holding Company)	Jio Platforms Limited	Jio Platforms Limited
b) Key management personnel (Director of the Company)	1. Mr. Shalabh Upadhyay 2. Ms. Deeksha Upadhyay 3. Mr. Ravi Navinchandra Karia 4. Mr Arvind Kumar Tiwari (w.e.f January 13, 2022)	1. Mr. Shalabh Upadhyay 2. Ms. Deeksha Upadhyay 3. Mr. Ravi Navinchandra Karia (w.e.f.1st September, 2020)
c) Individual having substantial interest	Nil	Nil
d) Relative of individual having Substantial interest	Nil	Nil
e) Relatives of Key management personnel	Nil	Nil
<b>Transaction with related parties during the year</b>		
<b>A. Capital transactions - Financing transactions</b>		
<b>Issue of Compulsorily Convertible Debenture</b>		
Jio Platforms Limited	1,000.00	849.60
<b>B. Lease line charges paid</b>		
Reliance Jio Infocomm Limited (Fellow Subsidiary)	7.19	7.20
Jio Platforms Limited (Parent Company)	0.02	-
<b>C. Transactions with Key managerial personnel</b>		
<b>Salaries and other employee benefits to Director</b>		
i. Mr. Shalabh Upadhyay	122.38	74.46
	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
<b>D. Balance Related Parties</b>		
<b>Compulsorily Convertible Debenture</b>		
i Jio Platforms Limited	3,939.20	2,939.20
<b>Other payables</b>		
i Mr. Shalabh Upadhyay - Director's Remuneration payable	20.96	8.26
ii Jio Platforms Limited	0.00	-
iii Reliance Jio Infocomm Limited -Lease line charges payable	0.01	1.20
	<b>For the year ending 31st March, 2022</b>	<b>For the year ending 31st March, 2021</b>
<b>22 Payment to Auditors as:</b>		
a) Audit Fees	2.50	2.50
b) Certification and other matters	1.86	2.01
<b>23 Earnings Per Share (EPS)</b>		
Face value per Equity Share (Rs.)	10.00	10.00
<b>Basic Earnings per share (Rs.)</b>	<b>639.73</b>	<b>815.96</b>
Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in Lakhs)	255.89	326.37
Weighted average number of Equity Shares used as denominator for calculating Basic EPS	40,000	40,000
<b>Diluted Earnings per share (Rs.)</b>	<b>571.39</b>	<b>755.33</b>
Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in Lakhs)	255.89	326.37
Weighted average number of Equity Shares used as denominator for calculating Diluted EPS	44,784	43,211
<b>24 Break up of Project Under Development</b>		
Opening balance	2,209.83	1,122.94
Add: <u>Expenses Transferred during the year</u>		-
Employee benefit expenditure	568.74	770.82
Depreciation & Amortised cost	11.33	19.90
Other Expenditure	491.35	424.44
Total Expenses transferred during the year	1,071.42	1,215.16
Less: <u>Revenue Transferred during the year</u>		
Sale of Services	-	128.27
<b>Total Revenue transferred during the year</b>	<b>-</b>	<b>128.27</b>
<b>Net Project Development Expenditure during year</b>	<b>1,071.42</b>	<b>1,086.89</b>
<b>Project Development Expenditure as on balance sheet date</b>	<b>3,281.25</b>	<b>2,209.83</b>

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

(Rs. in Lakhs)

- 25 **Dues to Micro, Small and Medium Enterprises**  
 There are no overdue amounts to micro, small and Medium enterprises for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

26 **Fair value measurements**

**Financial instruments by category**

Particulars	As at 31st March, 2022		As at 31st March 2021	
	FVPL	Amortised Cost	FVPL	Amortised Cost
<b>Financial assets</b>				
Investments	97.40	95.64	196.34	195.10
Trade receivables	48.62	48.62	27.70	27.70
Cash Balance	0.12	0.12	0.21	0.21
Balance with bank in Other Accounts	4.38	4.38	36.72	36.72
Balance with bank in Deposit Account	-	-	26.37	26.37
Security Deposit	24.85	24.85	24.85	24.85
<b>Total Financial assets</b>	<b>175.37</b>	<b>173.61</b>	<b>312.19</b>	<b>310.95</b>
<b>Financial liabilities</b>				
Trade payables	8.24	8.24	31.00	31.00
Lease Liabilities	52.20	52.20	-	-
<b>Total Financial liabilities</b>	<b>60.44</b>	<b>60.44</b>	<b>31.00</b>	<b>31.00</b>

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, security deposits, trade payables are considered to be the same as their fair values, due to their short-term nature.

27 **Capital management**

(a) **Risk management**

For the purpose of the company's capital management, capital includes issued capital and all other equity reserves. The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders,
- availability of adequate funds for future expansion and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

(b) **Dividend**

Considering the above objectives, the Company has not declared any dividend during the year.

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

**28 Financial risk management**

The Company activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the Company is exposed to and how the Company manages such risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis	Availability of committed credit lines
Liquidity Risk	Other liabilities	Rolling cash flow forecasts	Availability of committed credit lines
Market Risk - Foreign Exchange	Recognised financial assets and liabilities related to foreign currency	Cash flow forecasting	Cash flow forecasting

The senior management of the Company oversees the management of these risks. The Company's senior management is supported by a financial risk team that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk team provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that the financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

**29 Unhedged foreign currency exposure**

The Company does not enter into forward contracts to hedge its risks associated with foreign currency fluctuations having underlying transactions and relating to highly probable forecast transactions.

The details of unhedged exposure as at balance sheet date is as follows:

Particulars	For the year ending 31st March, 2022		For the year ending 31st March, 2021	
	Foreign Currency	Amount (Rs. In Lakhs)	Foreign Currency	Amount (Rs. In Lakhs)
Receivables in USD \$	51,049.46	38.64	30,839.00	22.56
Payables in US\$	2,354.00	1.78	-	-

**30 Segment Reporting**

The Company is in the business of "producing videos for broadcasting, telecasting, relaying, transmitting, advertising and distributing them on electronic media and digital platforms". The entire operation is governed by the same set of risk and rewards and hence, it operates in a single segment. Consequently, no information under the requirements of the Ind AS - 108 on Operating Segments is applicable. The same has been considered representing a single primary segment and secondary segment.

**31 Ratio Analysis:**

Sr.No.	Particulars	2021-2022	2020-2021
1	Trade Receivables Turnover Ratio*	11.80	0.00
2	Trade Payables Turnover Ratio#	9.64	0.00
3	Net Capital Turnover Ratio^	0.10	1,130.71
4	Current Ratio\$	4.16	5.87
5	Return on Investments@	8.36%	0.00%
6	Return on Equity%	6.54%	0.00%
7	Return on Capital Employed**	-1.07%	0.00%
8	Net Profit Ratio##	0.55	8.69

**NEW EMERGING WORLD OF JOURNALISM LIMITED****Notes to the Financial Statements for the year ended 31st March, 2022**

- \* Revenue from Operations of Rs. 128 lakhs. was adjusted against Project under development in FY 20-21 where as for FY 21-22 the revenue is not adjusted against project under development.
- # Due to increase in Expenses in FY 21-22 as compared to FY 20-21.
- ^ CCDs worth Rs. 1000 lakhs. were issued in FY 21-22 and Revenue from Operations for FY 21-22 is increased as compared to FY 20-21.
- \$ Due to increase in Trade Receivables and increase in GST Input Credit and decrease in Liabilities
- @ Due to decrease in cash & Cash equivalent (Including Investment) in FY 21-22.
- % Decrease in ratio is due to decrease in deferred tax asset lead to substantial decrease in profit after tax & Issue of New CCDs of Rs. 1000 lakhs.
- \*\* Due to increase in capital employed & decrease in deferred tax asset charged to P&L resulting in decrease in net profit after tax
- ## Due to increase in revenue in the current year & Decrease in deferred tax asset that lead to substantial decrease in profit after tax

**31.1 Formulae for computation of ratios are as follows:**

Sr.No.	Particulars	Formula
1	Trade Receivables Turnover Ratio	$\frac{\text{Revenue from Operations (Including GST)}}{\text{Average Trade Receivables}}$
2	Trade Payables Turnover Ratio	$\frac{\text{Other Expenses}}{\text{Average Trade Payables}}$
3	Net Capital Turnover Ratio	$\frac{\text{Revenue from Operations (Including GST)}}{\text{Net Worth}}$
4	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
5	Return on Investments	$\frac{\text{Other Income}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$
6	Return on Equity	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
7	Return on Capital Employed	$\frac{\text{Average Capital Employed}}{\text{Net Profit After Tax}}$
8	Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Revenue from Operations (Including GST)}}$

- 32 Name of the Company was changed from New Emerging World of Journalism Private Limited (CIN: U74999DL2018PTC328616) to **New Emerging World of Journalism Limited (CIN: U74999DL2018PLC328616)** w.e.f. 21st December 2020 as per order by Registrar of Companies, Delhi.
- 33 Details of loans given, investments made and guarantee given covered u/s 186 (4) of the Companies Act, 2013:  
No Investments are made, no loans and guarantees are given by the Company as at 31st March, 2022 (Previous year NIL).
- 34 The Company has adopted Ind AS 116 'Leases' with the date of applicability to the Company. Ind AS 116 introduces significant changes to lessee accounting. It requires a lessee to recognize a right-of-use asset and a lease liability at lease commencement for all leases, except for short term leases and leases of low value assets. The Company has not entered into any lease contracts in the capacity of the lessor. The Company has entered into the long-term lease agreement during the year 2021-22 and it is the first accounting year when the Ind AS 116 applies the Company. Therefore, the comparative information has not been restated.

**NEW EMERGING WORLD OF JOURNALISM LIMITED**  
**Notes to the Financial Statements for the year ended 31st March, 2022**

35 **Other Statutory Information**

- i. As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
- ii. The Company do not have any intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.
- iii. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:  
 (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or  
 (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- iv. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:  
 (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or  
 (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- 36 As per section 115BAA introduced vide Taxation Laws (Amendment) Act 2019, the Company has adopted new income tax rates.
- 37 The Company has reclassified the previous year figures in accordance with the requirements applicable in the current year.
- 38 **Approval of Financial Statements**  
 The Financial Statements were approved for issue by the Board of Directors on 8th April, 2022.

As per our Report of even date.

**For PRAVEEN CHAND AND CO.**  
**Chartered Accountants**  
**(Firm Registration No. 016780N)**

**For and on behalf of the Board**

**Mr. Praveen Chand**  
**Partner**  
**Membership No. 096402**

**Mr. Shalabh Upadhyay**  
**Whole Time Director**

**Ms. Deeksha Upadhyay**  
**Director**

**Date : 8th April, 2022**

**Mr. Ravi Navinchandra Karia**  
**Director**

**Mr. Arvind Kumar Tiwari**  
**Director**