



CITY PULSE
MULTIPLEX LIMITED



Date: 02nd September, 2024

The Manager, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra 400001	Symbol: CPML Scrip Code: 542727
---	------------------------------------

Subject: Notice of the 24th Annual General Meeting ('AGM') and Annual Report for the Financial Year 2023- 24.

Dear Sir/ Madam,

It is to inform you about the 24th Annual General Meeting ('AGM') of M/s City Pulse Multiplex Limited (the 'Company') scheduled to be held on Thursday, September 26th, 2024, at 04.00 p.m. (IST) through Video Conference ('VC') / Other Audio Visual Means ('OAVM'), to transact the business as set forth in the Notice of the AGM.

Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Annual Report for the financial year 2023-24, comprising Notice for the 24th AGM and Audited Financial Results of the Company for the financial year 2023-24 along with Auditor's Reports thereon, Director's Report, and other reports required to be annexed thereto, is enclosed herewith.

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 24th AGM along with Annual Report for the financial year 2023-24 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by NSDL. The remote e-Voting facility would be available during the following period:

The remote e-voting period begins on	Monday, 23 rd September, 2024 at 09:00 A.M.
The remote e-voting period ends on	Wednesday, 25 th September, 2024 at 05:00 P.M.

You are requested to take the above information and enclosed documents on your record.

Thanking you,
Yours faithfully,

For and on behalf of
City Pulse Multiplex Limited

ARPIT
RAJNIKANT
MEHTA

Arpit Rajnikant Mehta
Managing Director
DIN: 00213945

CITY PULSE MULTIPLEX LIMITED
CIN: L92199GJ2000PLC037606

Reg. Office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat -380009
Tel: 079-40070706/708, E-Mail: info@wowplex.live Website: www.WoWplex.live

CITY PULSE MULTIPLEX LIMITED
ANNUAL REPORT 2023-24

Corporate Information

BOARD DIRECTORS	OF	Arpikumar Rajnikant Mehta Rajalben Arpit Mehta Manasvi Manu Thapar Hitendra Nareshkumar Kanodia Luvv Arpit Mehta Smit Dinkarbhai Barot Sirishbhai Patel Kush Arpit Mehta	(Managing Director) (Executive Director) (Independent Director) (Independent Director) (Executive Director) (Independent Director) (Executive Director) (Executive Director)
COMPANY SECRETARY		Dharaben Chirag Patel (Appointed w.e.f. 20 th August, 2024)	
CHIEF FINANCIAL OFFICER		Rajalben Arpit Mehta	
AUDITORS		S. D. Mehta & Co. Chartered Accountants Firm Reg. No. 137193W Phone No. 079 2754 1742	
REGISTERED OFFICE & WORK		401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura Ahmedabad Ahmedabad Gujarat - 380009 India	
E-MAIL		info@wowplex.live	
CIN		L92199GJ2000PLC037606	
REGISTRARS & SHARE TRANSFER AGENTS		Accurate Securities and Registry Private Limited 203, Shangrila Arcade, above Samsung Showroom, Nr. Shyamal Cross Road, Satellite, Ahmedabad, Gujarat 380015	
STOCK EXCHANGE		BSE Limited	
ISIN		INE056001014	
SECRETARIA LAUDITOR		Payal Dhamecha & Associates, Company Secretaries, 340, Yash Arian Coomercial complex, Memnagar, Ahmedabad-380052	

CONTENTS:

Notice	Page No. 4-14
Directors' Report	Page No. 15-27
Annexures	Page No. 28-31
Secretarial Audit Report	Page No. 32-35
Management Discussion and Analysis	Page No. 36- 42
Chairman's Declaration on Code Of Conduct	Page No. 43
Chief Financial Officer (CFO) Certification	Page No. 44
Standalone Auditors' Report	Page No. 45-75
Consolidated Auditors' Report	Page No. 76-100

NOTICE of 24th AGM

NOTICE is hereby given that the 24th Annual General Meeting of the Members of City Pulse Multiplex Limited will be held on Thursday, the 26th day of September, 2024 at 11:00 A.M., at 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad - 380009 through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business:

Ordinary Business

Item No. 1: To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, and the Reports of the Board of Directors and the Auditors.

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.”

Item No. 2: To appoint a director in place of Mr. LUVV ARPIT MEHTA (DIN: 08019908), who retires by rotation, and being eligible to offer herself for re-appointment.

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. LUVV ARPIT MEHTA (DIN: 08019908) who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

On behalf of the Board of Directors

Sd/-
Arpitkumar Rajnikant Mehta
Managing Director
(DIN: 00213945)

September 02, 2024
Ahmedabad

Notes for Members

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “**MCA Circulars**”) has permitted the holding of the annual general meeting through Video Conferencing (“**VC**”) or through other audio-visual means (“**OAVM**”), **without the physical presence of the Members at a common venue.**

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 23rd Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Friday, September 29th, 2023, at 11:00 A.M. (IST). The proceedings of the AGM deemed to be conducted at 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura Ahmedabad, Gujarat - 380009 India.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEEDNOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The Members will be able to view the proceedings on National Securities Depository Limited (NSDL) e-Voting website at <https://eservices.nsdl.com>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.
5. As per the provisions of Clause 3.A. II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item No 3 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at the AGM are provided as an annexure to the Notice. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.wowplex.live. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to www.wowplex.live
13. The Board of Directors of the Company has appointed M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
14. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 18th September, 2024 to Wednesday, 25th September, 2023** (both days inclusive).
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 02 working days of

conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

16. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.wowplex.live and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on 23rd September, 2023 at 09:00 A.M. and ends on 25th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut- off date) i.e. 18th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September, 2024.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode <u>with NSDL.</u>	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL

for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>
---	---

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

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

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

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

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

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDLor CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 DigitClient ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company

For example, if folio number is 001*** and EVEN is 101456 then user ID is 11456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the checkbox.

Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

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

How to cast your vote electronically on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.

Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

Upon confirmation, the message “Vote cast successfully” will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@wowplex.live. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as speaker shareholder only be allowed to express their views/ask questions during the meeting.

DIRECTORS' REPORT

To,

The Members,

City Pulse Multiplex Limited.

Your Directors have pleasure in presenting the 24th Director's Report on the business and operations together with the Audited Financial Statements for the year ended on March 31, 2024. The performance of the Company for the year ended on March 31, 2024 is summarized below:

1. FINANCIAL PERFORMANCE

The Financial Results of the Company for the year are as under:

(in Lakhs)

Particulars	Financial Year 2023-24	Financial Year 2022-23
Revenue from Operations	114.90	48.32
Other Income	0	6.77
Total Revenue	114.90	55.09
Purchase of Stock -in-Trade	5.57	22.36
Employee Benefit Expenses	13.08	12.93
Depreciation and amortization Expenses	29.70	37.70
Other Expenses	51.79	56.46
Total Expenses	100.14	129.46
Profit/ (loss) before tax	14.76	(74.36)
Tax Expenses	0	0
Profit for the year	14.76	(74.36)

2. DIVIDEND

The Company sees favourable market conditions and growth prospects in years to come. Looking to the current Financial Position of the Company, the Board has recommended not to declare any Dividend for the current year and primarily create sufficient buffer to tackle any future situation.

3. REVIEW OF OPERATIONS AND STATEMENT OF COMPANY'S AFFAIRS:

During the year under review, Your Company has achieved a turnover of INR 114.90 Lakhs. Your Company has a Net Profit of INR 14.76 Lakhs as against the loss of INR 74.36 Lakhs in the previous year.

4. CHANGE IN THE NATURE OF BUSINESS:

There were no changes in the nature of business of the Company during the financial year.

5. SHARE CAPITAL:

During the period under review, the Authorized Share Capital of the Company is INR 11,00,00,000 (Indian Rupees Eleven Lakh Only) divided into 1,10,00,000 Shares of INR 10 each. On 31st March, 2024, the paid-up equity share capital stood at INR 10,66,40,330 (Indian Rupees Ten Crore Sixty six Lakh Forty Thousand Three Hundred and Thirty Only) divided into 106,64,033 equity shares of INR 10 each.

6. AMOUNTS TO BE CARRIED TO ANY RESERVES:

The Board has proposed no amount to be transfer to reserve as there is no profit in the Company.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As of the date of the report, your company has the following Directors on its Board:

S.No	Name of Director	Designation	DIN/PAN	Date of Appointment	Date of Appointment at current designation	Date of Resignation
1	Mr. Arpitkumar Rajnikant Mehta	Managing Director	00213945	25.06.2005	27.09.2019	-
2	Ms. Rajalben Arpit Mehta	Executive Director	00213996	31.07.2019	27.09.2019	-
3	Mr. Hitendra Nareshkumar Kanodia	Independent Director	02278388	31.07.2019	27.09.2019	-

4	Mr. Manasvi Manu Thapar	Independent Director	07486932	19.11.2021	30.11.2022	-
5	Mr. Luv Arpit Mehta	Director Executive Promoter	08019908	01.03.2018	27.09.2019	-
6	Mr. Smit Dinkarbhai Barot	Independent Director	08154983	12.06.2018	29.09.2018	-
7	Mr. Sirishbhai Patel	Executive Director	08644437	24.12.2019	25.09.2020	-
8	Mr. Kush Arpit Mehta	Executive Director	09120698	19.11.2021	30.11.2022	-
9	Ms. Rajalben Arpit Mehta	Chief Financial Officer	00213996	12.06.2018	12.06.2018	-
10	Ms. Dharaben Chirag Patel	Company Secretary and Compliance Officer	GRZPK9523C	20.08.2024	20.08.2024	-

During the year under review no changes took place in the Board of Directors and Key Managerial Persons.

8. SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied with by the Company for the Financial Year 2023-2024.

9. MATERIAL CHANGES AND COMMITMENTS:

There are no other material changes and commitments that have occurred between the end of financial year of the company and the date of this report affecting the financial position of the company as on 31st March, 2024.

10. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

As on March 31, 2024, the Company has no subsidiary company. The Company did not have any Associate Companies or Joint Ventures at the end of this Financial Year. Statement in Form AOC-1 pursuant to the first proviso to Section 129 of the Act read with rule 5 of the Companies (Accounts) Rules, 2014 shall not be thus Applicable in view of above explanation.

11. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure - I".

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year, there were some transactions entered with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014. Form AOC-2 has been annexed to the Report as Annexure-II.

13. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in "Annexure-III" to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

As per the provisions of Section 136(1) of the Companies Act, 2013, the Annual Report and the Accounts are being sent to all the members of the Company, excluding the information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any member interested in obtaining such information may write to the Company Secretary at the Registered Office. The said information is also available for inspection at the Registered Office during working hours up to the date of the ensuing Annual General Meeting.

14. AUDITORS

1. Statutory Auditors

The Statutory Auditors of the Company, M/s S. D. Mehta & Co., Chartered Accountants having FRN: 137193W were appointed as the Statutory Auditors of the Company at the AGM held on 25/09/2020 to hold the office from conclusion of that meeting until the conclusion of the 25th AGM of the Company.

Independent Auditors' Report does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Standalone Auditor's report and Consolidated Audit report are enclosed with the financial statements in this Auditor's Report.

2. Cost Auditors

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

3. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Payal Dhamecha & Associates Practicing Company Secretaries FRN: S2020GJ735800, Ahmedabad to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Report of the Secretarial Audit is annexed here with as "Annexure-IV".

The Secretarial Audit Report for the financial year ended 31st March, 2024 contains Following qualification:

During the Period under review, (a) The company has not installed Structured Digital Database to track insider trading

Management Comment:- The company has started the process for installation of SDD software.

Internal Auditor:

Pursuant to the provision of Section 134 of companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Parag Patel & Company, appointed as an Internal Auditor of the Company for the Financial Year 2023-24 and the Internal Auditor submitted its report to the Board.

15. LISTING OF SECURITIES:

The Company is listed on the BSE Limited and is regular in paying the annual listing fee to the stock exchange.

16. MEETINGS OF THE BOARD AND OTHER COMMITTEES:

Meeting of the Board

During the year, the Board of Directors met 8 (Eight) times during the financial year 2023-24, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days.

The Board held 8 (Eight) meetings during the period ended on 31st March, 2024 i.e., on

(i) 01st April, 2023 (ii) 06th May, 2023, (iii) 27th May, 2023, (iv) 04th September, 2023, (v) 08th November, 2023, (vi) 16th January, 2023, (vii) 29th February, 2024, (viii) 31st March, 2024.

Attendance at the meetings of the Board and at the last Annual General Meeting was as follows:

Name of the Director	Category	No. of meetings held	No. of meeting attended	Last AGM attendance (Yes/ No)
Mr. Arpitkumar Rajnikant Mehta	Managing Director	8	8	Yes
Ms. Rajalben Arpit Mehta	Executive Director	8	8	Yes
Mr. Hitendra Nareshkumar Kanodia	Independent Director	8	8	Yes
Ms. Manasvi Manu Thapar	Independent Director	8	8	Yes
Mr. Luv Arpit Mehta	Executive Director	8	8	Yes
Mr. Smit Dinkarbhai Barot	Independent Director	8	8	Yes
Mr. Sirishbhai Patel	Executive Director	8	8	Yes
Mr. Kush Arpit Mehta	Executive Director	8	8	Yes

Board Committee

The following Committees constituted by the Board function according to their respective roles and defined scope:

Audit Committee:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013. The Audit Committee is constituted in line to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting.:

Sr. No.	Name of Director	Designation	Attendance in Committee Meeting
---------	------------------	-------------	---------------------------------

01	Mr. Smit Dinkarbhai Barot	Chairman	03	03
02	Ms. Manasvi Manu Thapar	Member	03	03
03	Mr. Hitendra Nareshkumar Kanodia	Member	03	03

During the Financial Year under review 03 (three) meetings of the Members of Audit Committee were held.

The dates on which the said meetings were held:

- 06th May, 2023,
- 27th May, 2023,
- 08th November, 2023,

Nomination & Remuneration Committee:

The Nomination and Remuneration Committee of the Company is constituted within the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors.

The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per the Remuneration Policy, is also overseen by this Committee.

Sr. No.	Name of Director	Designation	Attendance in Committee Meeting	
01	Mr. Hitendra Nareshkumar Kanodia	Chairman	03	03
02	Ms. Manasvi Manu Thapar	Member	03	03
03	Mr. Smit Dinkarbhai Barot	Member	03	03

During the Financial Year under review 03 (Three) meetings of the Members of Nomination and Remuneration Committee were held.

The dates on which the said meetings were held:

- 06th May, 2023,
- 05th November, 2023,
- 02nd December, 2024

Stakeholders Relationship Committee:

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

Sr. No.	Name of Director	Designation	Attendance in Committee Meeting	
01	Mr. Hitendra Nareshkumar Kanodia	Chairman	01	01
02	Ms. Manasvi Manu Thapar	Member	01	01
03	Mr. Smit Dinkarbai Barot	Member	01	01

During the Financial Year under review 01 (One) meetings of the Members of Nomination and Remuneration Committee were held.

The dates on which the said meetings were held:

- 02nd December, 2023.

17. INDEPENDENT DIRECTORS

The Company has Independent Directors as per The Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The independent Directors meet without the presence of Non- Independent Directors. These meetings are formal and enable the Independent Directors to interact and discuss matters including review of performance of the Non- Independent Directors and the Board as a whole, review the performance of the Chairman of the Company, taking into account views of Executive/ Non- Executive Directors and assessing the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting of Independent Director was held on 10th January, 2024 and all the Independent Directors of the Company were present at the Meeting.

The Composition of Independent Director is as follows:

S No.	Name of Director	Designation
1.	Ms. Manasvi Manu Thapar	Chairman
2.	Mr. Hitendra Nareshkumar Kanodia	Member
3.	Mr. Smit Dinkarbai Barot	Member

18. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declaration from independent directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

19. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate combination of executive and independent directors to maintain the independence of the Board. As on 31st March 2023, the Board consisted of 8 members, one of whom was Managing Director, four were executive directors and three were independent directors. The Board will annually evaluate the need for change in its composition and size. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board. The remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration policy of the Company.

20. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Independent Directors at their meeting held on 24th March, 2024 without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, Performance of the Chairman and other Non-independent Directors. SEBI (LODR) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

21. RISK MANAGEMENT

The Board takes responsibility for the overall process of risk management throughout the organization. Through an Enterprise Risk Management programme, our business units and corporate functions address risks through an institutionalized approach aligned to our objectives. This is facilitated by corporate finance. The Business risk is managed through cross-functional involvement and communication across businesses. The results of the risk assessment are presented to the senior management.

22. PUBLIC DEPOSITS

The Company has not accepted deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:

Particulars of loan given, investment made, guarantees given and security provided under Section 186 of the Companies Act, 2013, if any, are provided in the notes of financial statement.

24. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

According to Section 134(5) (e) of the Companies Act, 2013, the term “Internal Financial Control (IFC)” means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the statutory auditors.

25. CORPORATE SOCIAL RESPONSIBILITY:

Provisions of Corporate Social Responsibility are not applicable on the Company. Therefore, Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

26. CORPORATE GOVERNANCE:

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

27. HUMAN RESOURCES:

The Management has a healthy relationship with the officers and the Employee.

28. VIGIL MECHANISM /WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases.

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future 2024.

30. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

1. that in the preparation of the annual financial statements for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
3. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the annual financial statements have been prepared on a going concern basis;
5. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
6. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

31. POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees of the Company are covered under this policy.

During the year 2023-24, no complaints were received by the Company related to sexual harassment.

32. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry in a proactive manner. The details of various familiarization programs provided to the Directors of the Company is available on the Company's website on www.wowplex.live.

33. EXTRACT OF THE ANNUAL RETURN:

The extract of annual return under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at www.wowplex.live

34. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "Annexure - V".

35. CODE OF CONDUCT:

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

36. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

37. PREVENTION OF INSIDER TRADING:

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

38. WEBSITE OF THE COMPANY:

Your Company maintains a website www.wowcinepulse.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

39. ACKNOWLEDGEMENTS

The Board of Director express their sincere thanks and wishes to place on record its deep appreciation for the continued support, confidence and co-operation that the company has received from Production Houses, Media, Film Makers, customers, suppliers, investors, bankers, government agencies and other associates. Your Directors

also place on record their deep appreciation of the employees for the valued and continuous support at all levels for their services and commitment during the year.

On behalf of Board of
City Pulse Multiplex Limited

Sd

Arpitkumar Rajnikant Mehta
Managing Director
DIN: 00213945
Date: 02.09.2024
Place: Ahmedabad

Sd

Kush Arpit Mehta Director
DIN: 09120698
Date: 02.09.2024
Place: Ahmedabad

Annexure-I

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

(i)	The steps taken or impact on conservation of energy;	NIL
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments.	Nil

(B) Technology absorption

(i)	The efforts made towards technology absorption;	NIL
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL

	(a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A. N.A. N.A. N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

(C) Foreign exchange Earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	Nil
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	Nil

For & on behalf of the Board
City Pulse Multiplex Limited

Sd

Arpitkumar Rajnikant Mehta
Managing Director
DIN: 00213945
Date: 02.09.2024
Place: Ahmedabad

Sd

Kush Arpit Mehta Director
DIN: 09120698
Date: 02.09.2024
Place: Ahmedabad

Annexure-II

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

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

M/s City Pulse Multiplex Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2023-24.

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

M/s City Pulse Multiplex Limited has entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2023-24 are as follows:

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the board, if any	Amount paid as advance, if any (In Lakhs)
Nil					

For & on behalf of the Board
City Pulse Multiplex Limited

Sd/-

Arpitkumar Rajnikant Mehta
Managing Director
DIN: 00213945
Date: 02.09.2024
Place: Ahmedabad

Sd/-

Kush Arpit Mehta Director
DIN: 09120698
Date: 02.09.2024
Place: Ahmedabad

Annexure- III

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.NO.	PARTICULARS	REMARKS
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	During the Financial Year, Company not paid remuneration to the Key Managerial Personnel
2	The percentage increase in the median remuneration of employees in the financial year.	-
4	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	-
5	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

For & on behalf of the Board
City Pulse Multiplex Limited

Sd/-

Sd/-
Arpitkumar Rajnikant Mehta
Managing Director
DIN: 00213945
Date: 02.09.2024
Place: Ahmedabad

Kush Arpit Mehta
Director
DIN: 09120698
Date: 02.09.2024
Place: Ahmedabad

SECRETARIAL AUDIT REPORT

For the Financial Year Ended On 31st March, 2024
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
City Pulse Multiplex Limited
401, 4th Floor, Sachet 1, Swastik Cross Road,
Navrangpura Ahmedabad Gujarat - 380009 India.

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by City Pulse Multiplex Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by City Pulse Multiplex Limited for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") viz.:
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(Not applicable as the Company has not issued securities under Employee Stock Option Scheme and Employee Stock Purchase Scheme during the financial year under review)
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh securities during the year under review);
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;(Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review)
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable as the Company has not bought back any of its securities during the financial year under review)
- The Securities and Exchange board of India (Listing obligation and Disclosure requirement) Regulation, 2015.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Stock Exchange NSE Limited.

During the period under review as per explanation and clarification given to us and the representation made by management, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as follows:

(a)The company has not installed Structured Digital Database to track insider trading.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

For, Payal Dhamecha &
Associates
Practicing Company Secretaries
FRN: - S2020GJ735800
Peer Review Number:
2115/2022

Sd/-
Payal Dhamecha
Proprietor
M. No. A47303, COP: - 20411
Date: - 01st September, 2024
Place: - Ahmedabad

UDIN: A047303F001096164

To,
The Members,
City Pulse Multiplex Limited
401, 4th Floor, Sachet 1, Swastik Cross Road,
Navrangpura, Ahmedabad, Gujarat – 380009, India.

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

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

For, Payal Dhamecha &
Associates
Practicing Company Secretaries
FRN: - S2020GJ735800
Peer Review Number:
2115/2022

Sd/-
Payal Dhamecha
Proprietor
M. No. A47303, COP: - 20411

Date: - September 01, 2024
Place: - Ahmedabad

UDIN: A047303F001096164

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

Entertainment of 800 Mn people in the country. The next driver is the low cost of data which is taking away the cost barrier from the minds of customers while they are streaming content.

Content streaming is now both accessible as well as affordable, and we're still at the tip of this iceberg.

The other contributor is the changing family dynamic wherein it's increasingly acceptable for different members of the family to watch different content on their respective devices at the same time. This means not only are more hours of content being consumed per family, but also the consumed content is more varied, creating space for both traditional and new-age story content creators.

The digital revolution has other implications on the content economy. On-demand content makes it imperative for creators to use every available trick in the book to ensure the audience stays with them and does not switch to something else. We are seeing a trend of popular music being used to drive narrative and emotion in many of the recently successful shows.

Content creators who are well-funded with strong delivery processes and the backing of an existing IP bank will be well-positioned to take advantage of this opportunity. The other positive change is the slowly rising popularity of Indian content across global audiences. This is triggered by the easier availability of Indian content across all global digital streaming platforms, and an increasing willingness to watch content with subtitles.

Here, it's not just the A-list films, but smaller thematic films and Indian music that's getting appreciated. Great news for Indian content owners/creators as it will ensure higher value for every minute of content owned/created.

As the Pandemic slowly draws to its endgame and we start to see the proverbial light at the end of the tunnel, the mood turns upbeat. This is reflected in bullish trends seen in stock markets worldwide, which are seen as a barometer of optimism in the future.

City Pulse Multiplex Limited (CPML) is uniquely poised to take advantage of 2 factors at play here - optimism and celebration mean a directional return to pre-pandemic consumption - with the demand for entertainment going up, while the enforced stay-at-home rules have accelerated the rate of adoption of digital entertainment.

As a pure-play content company, CPML is both recession proof as well as bounce-back friendly. Industry

Structure & Development

Media & Entertainment Industry

According to FICCI, the Indian M&E sector was growing @ 9% till 2019 and expected to reach INR 2.25 Tn by 2024. All was on track till Covid-19 impact adversely hit parts of the industry, some short-term (advertising dependent businesses) and others medium-term (out-of-home experiences). But it also gave a huge fillip to in-home consumption (Films, Series, Music, Gaming). The gainers have been the digital platforms (Video and Music) who have seen tremendous growth in both first-time users as well as time spent per user. But amidst all this, the biggest beneficiary has been Content. There is more content getting consumed by more number of people in the post-Covid era than the pre-Covid one. The digital revolution has been knocking at the door of entertainment industry for some time but is now set to boom.

This is courtesy multiple infrastructural and social changes happening in our country. The foremost is the explosion of smartphone ownership which has put a smart TV screen in the hands.

Changing Media Consumption

Over the next decade, over two dozen well-funded video and audio OTT platforms will fight amongst themselves and with the existing 900 TV and 360 radio stations in India for the consumer's time and money, and the weapon of choice in this war will be Content.

Though theoretically speaking, the platforms can create content themselves, but in reality, the sheer volume and quality of content will ensure that most platforms work with high-quality Content Creators

Films

The last few years have been favorable for the Indian film industry with the growth coming not only from domestic box-office collections but also overseas theatrical releases and escalation in satellite rights values. Indian consumers have also taken to online video viewing in big way.

As per E&Y, the country is expected to become the second largest online video viewing audience globally.

With its decade-old experience in industry, years of creating hit TV series, proven track record of making high-concept tight-budgeted films in large numbers, existing relationships with leading digital platforms, TV channels and film production studios, across all Indian languages, CPML is uniquely placed in the Content Creation ecosystem, both in audio and video.

Add to this the company's strength in product development, marketing, investments in data analytics and 30k+ strong retail network, and you get the most unique Content Company in India.

CPML is pinning its growth ambitions on 3 pillars:

developing an OTT platform, creating new IP, and the direct-to-consumer business.

This exponential growth of video consumption over digital media has encouraged the entry of large global digital video players by launching their platforms.

To gain a foothold in India's highly competitive OTT segment, there is a frenzy among the global players to sign content licensing deals with local content makers to expand their content library. They are investing heavily in original film content to meet the audience demands.

To capitalize on this growing video boom, CPML decided in 2020 to launch into the promising business of Digital Films under the sub-brand, [WOWPLEX](#). WOWPLEX is a fully OTT Platform that will aimed at the growing digital-first audiences.

The focus is on talent discovery, methodical decision-making in story selection, transparent processes and profit-sharing with talent as well as keeping line production fully in-house to prevent budgetary overruns. Some of the Blockbuster movie's poster is presented here.

OTT on an uptrend post-digitization

The digitalization of the media and entertainment industry has been driven by changing consumer behaviour and expectations, especially among younger generations who demand instant access to content, anytime, anywhere. A combination of demographic, consumer and technology trends is dramatically remodeling the media landscape. From buying a newspaper to opening a news app on your tablet, from renting a DVD to streaming your favorite television series on a smart TV, from buying a cookbook to getting customized recipe suggestions on your smartphone, it's undeniable that the digital transformation of the media industry has already begun.

ONLINE VIDEO MARKET ANALYSIS

Growing mobile and smartphone penetration has boosted adaptation of online video viewing in India. Online video streaming market is driven by increasing smartphone, affordable data charges and availability of creative video content.

According to the Media and Entertainment Outlook 2020, India is likely to emerge as the world's sixth largest OTT (over-the-top) streaming market by 2024. The market is expected to post a CAGR of 28.6% over the next four years to generate revenue worth US \$2.9 billion.

According to a Media Partners Asia report, India's online video market is likely to post a CAGR of 26% to reach US \$4.5 billion by 2025. The report anticipates the SVoD (Subscription Video on Demand) market to accelerate at a 30% CAGR and reach US \$1.9 billion by 2025.

India is at the forefront of the 'global digital revolution'.

Our Company "City Pulse Multiplex Limited" desirous to enter into an online digital media service as there is surge in DigitalMedia segment of the media and entertainment industry in the real world. The company has launched an OTT Platform named as "WOWPLEX". The company has also intimated to the Stock Exchange about the same.

Prime factors of OTT Platform

Government Recognition/Support to OTT Platform aiding to Industry growth:

Extreme demand in the Digital audio-visual content requires the authorities to include and formulate rules and regulations under the broadcasting including films and web shows on over-the-top (OTT) streaming platforms, as well as news and current affairs on online platforms, have been brought under the Ministry of Information and Broadcasting in November, 2020.

The Government of India has supported Media and Entertainment industry's growth by taking various initiatives such as digitizing the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

National Digital Communications Policy-2018- Both the telecommunications and the M&E sectors are part of the union government's Make in India plan and therefore were given special attention. In September 2018, the government released the National Digital Communications Policy-2018 (NDCP- 2018) catered towards the establishment of "ubiquitous, resilient and affordable digital communications infrastructure and services"

► Its key objectives include:

1. providing universal broadband connectivity at 50 Mbps to every citizen
2. providing 1 Gbps connectivity to all gram panchayats by 2020 and 10 Gbps by 2023
3. ensuring connectivity to all uncovered areas
4. attracting investments of US\$100 billion in the digital communications sector
5. training one million manpower for building new age skills
6. expanding the Internet of Things (IoT) ecosystem to five billion connected devices
7. facilitating India's effective participation in the global digital economy.

Digital Security and Ethics:

There are also rising expectations from the consumers about what platforms should be doing in terms of content moderation. There's another powerful force acting as a spur to regulation: consumers' growing societal awareness manifesting itself in rising demand for values and concepts such as social justice, content moderation, safe digital spaces, and diversity and inclusion. Across the world, consumers have rising expectations surrounding environmental, social and governance (ESG) issues and, especially, concerns over online harassment and data privacy.

According to a survey Industry expert professionals, 2021 digital and ecosystem report found that 76% of consumers globally think sharing their personal information with companies is "a necessary evil," and 36% are less comfortable sharing their information now than they were a year ago.

Regulation of OTT Platforms and other social media intermediaries:

Digital platforms in India have been unregulated, having no specific regulatory framework barring the provisions of the IT Act that they are subject to. Through several case laws and consultation

Papers and self-regulation codes formulated in the recent past, several attempts have been made to understand the need for and method of regulating digital content. Attempts were made by OTT players towards developing a more transparent system of self-regulation.

MEITY and the Telecom Regulatory Authority of India (TRAI) maintained their positions of having no control over online content while the courts established the capacity of the IT Act to regulate this space. Courts have held that actions against OTT players would be taken under (a) Section 69 of the IT Act which includes direction for interception, monitoring or decryption of information, blocking of content etc.; (b) Sections 66A and 67B of the IT Act that prescribe the punishment for offences such as sending offensive messages through communication service, publishing or transmitting obscene material in any electronic form.

Future Outlook

As we look ahead to 2024, the outlook for E&M, although challenging, remains essentially positive. The powerful shift to digital behaviors will provide a strong boost to global growth in these industries for the next several years. And as companies race to meet consumers where they are with an ever-expanding range of products, services and experiences, the E&M industries will grow more pervasive, more immersive and more diverse.

But in many instances, the growth—and hence the rewards—will be asymmetrical. Just as the economic and health recoveries from COVID-19 will not be equally distributed around the globe, there will be a significant unevenness in the prospects for individual E&M sectors and for companies that focus on particular geographic markets. Even in the areas that offer the most compelling topline growth, such as video streaming, the basis of competition is likely to change dramatically over the coming years. And all the while, the social, political and regulatory contexts in which all companies operate will continue to evolve in unpredictable ways.

All of which means that sitting still, relying on the strategies that created value and locked up market share in the past, will not be the most effective posture going forward. The world is beginning to emerge from the painful shared experience of the pandemic. Amid destabilizing power shifts, those who lean in to the changes, probe the data and seek deep insights from their customers, co-workers and collaborators will maintain their balance—and be well placed to reap their fair share of future growth.

The Company “CPML” future prospects are very high, as it had already launched OTT Platform named as “WOWPLEX” which will soon be coming with many Web series, movies, short stories and etc.

ENVIRONMENT, SOCIAL & GOVERNANCE

Our Thoughts and roadmap for implementation

ESG incorporation has emerged as a tool for businesses to become resilient and remain successful over a long period of time along with promoting sustainable development for all. CPML understands the extent of impact its business has on the global community and recognizes its duty to conduct business in a socially responsible manner.

Towards this, the principles of ESG incorporation in a business’s philosophy act as a guide through which an organization can enhance its ability to conduct business with transparency and efficiency.

Environmental, Social, and Governance (ESG) aspects refer to the three central factors in measuring the sustainability and societal impact of a company or business.

Opportunities and Threats

In theory, launching an OTT platform seems fairly simple. You can set up a website, purchase some video management software, and start uploading content. In reality, however, it is much more complex.

There are several challenges that you need to address for a successful OTT platform. For starters, the viewer wants a personalized experience. This can be in terms of suggested movies, TV shows, and other content to watch.

Then, there is the matter of subscriptions. How can you make the purchase process easier and more seamless? How can you make it so that the subscription renews automatically?

You also need to ensure that the platform is secure. You must protect the content from piracy, and at the same time, you need to ensure that the user's data is safe.

All of this is while ensuring that your video content is as accessible as possible across all devices and platforms. Adequacy of

Internal Control System

To provide reasonable assurance that assets are safeguarded against loss or damage and that accounting records are reliable for preparing financial statements, management maintains a system of accounting and controls including an internal audit process. Internal controls are supported by management reviews.

The Board of Directors have an Audit Committee that is chaired by an Independent Director. The Committee meets periodically with Management, Internal Auditor, Statutory Auditors to review the Company's program of internal controls, audit plans and results, recommendations of the auditors and management's responses to those recommendations.

Human Resources Development/Industrial Relations

Human resources are valuable assets for any organization. The employees of the Company have extended a very productive cooperation in the efforts of the management to carrying the Company to greater heights. The Company is giving emphasis to upgrade the skills of its human resources and continuous training down the line is a normal feature in the Company to upgrade the skills and knowledge of the employees of the Company.

Cautionary Statement

The Statement in this Management Discussion and Analysis report, describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied

CAVEAT

This section of the Annual Report has been included in adherence to the spirit enunciated in the Code of Corporate Governance approved by the Securities and Exchange Board of India. Shareholders and Readers are cautioned that in the case of data and information are external to the Company, though the same are based on sources believed to be reliable, no representation is made on its accuracy or comprehensiveness. Further, though utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic, and increasingly fraught with risk and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Readers are hence cautioned not to place undue reliance on these statements, and are advised to conduct their own investigation

and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report, consequent to new information, future events, or otherwise

On behalf of Board of
City Pulse Multiplex Limited

Sd

Arpitkumar Rajnikant Mehta
Managing Director
DIN: 00213945
Date: 02.09.2024
Place: Ahmedabad

Sd

Kush Arpit Mehta
Director
DIN: 09120698
Date: 02.09.2024
Place: Ahmedabad

CHAIRMAN'S DECLARATION ON CODE OF CONDUCT

To,

The Members of

City Pulse Multiplex Limited

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz- www.wowplex.live

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2024.

By Order of the Board
For, City Pulse Multiplex Limited

Sd/-
ARPITKUMAR RAJNIKANT MEHTA
Managing Director
DIN- 00213945

Date: 02.09.2024
Place: Ahmedabad

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Director
CITY PULSE MULTIPLEX LIMITED
401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura,
Ahmedabad-380009, Gujarat, India

Dear Members of the Board

I, **RAJALBEN ARPIT MEHTA**, Chief Financial Officer of **CITY PULSE MULTIPLEX LIMITED**, to the best of my knowledge and belief hereby certify that:

- (a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2024 and that to the best of my knowledge and belief;
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board
For, City Pulse Multiplex Limited

Sd/-
Rajalben Arpit Mehta
Chief Financial Officer
DIN: 0021399

Date: 02.09.2024
Place: Ahmedabad

Financial Year

2023-24

City Pulse Multiplex
Ltd.

Auditors

S. D. Mehta & Co.

Chartered Accountants

Independent Auditors' Report

To the Members of,
City Pulse Multiplex Limited

1. **Opinion**

We have audited the accompanying Standalone Financial Statements of **City Pulse Multiplex Limited (the "Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit, total comprehensive income and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

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

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

2. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in the section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and

application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the respective Management and Board of Directors are responsible for assessing the ability of company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of company.

3. Auditor's Responsibility for the audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance of the Company included in the Standalone Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

4. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act, 2015 we give in the "**Annexure-A**" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- ii. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said Standalone Financial Statements;
 - b. In our opinion proper books of account as required by law relating to preparation of the afore said Standalone Financial Statements have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss including other comprehensive Income, Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Standalone Financial Statements.
 - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and accordance to the explanation given to us:

i. The company does not have any pending litigations which would impact its financial position.

ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The respective Managements of the Company, whose Standalone Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company, whose Standalone Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company whose Standalone Financial Statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. In Our Opinion and according to the information and explanation given to us, the company has not declare any dividend.

VI. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which have a feature of recording audit trail facility enabled and the same was operated throughout the year for all relevant transactions recorded in the software.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 14th May, 2024

Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFZP5987

Annexure-A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

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

1. In respect of Property, Plant and Equipment and Intangible Assets:

- a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company does not have any intangible assets. Accordingly, reporting under clause (1)(b) of the Order is not applicable.
 - b. The Property, Plant and Equipment and right-of-use assets are physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e. The company doesn't have any proceedings initiated or are pending against for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there.
- 2.
- a. The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - b. During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks and financial institution on the basis of security of current assets.
3. The Company has neither made any investment nor granted any loans secured or unsecured to any companies, firms or other parties covered in the register required to be maintained under section 189 of the Companies Act, 2013.
4. The Company has complied with the provisions of section 185 and section 186 of the Companies Act 2013 in respect of the loans granted, investments made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company

7. In respect of Statutory Dues:

a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. However, company is irregular in depositing of Tax deducted amount to the income tax authorities.

There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable are as under:

Name of Statute	Nature of dues	Amount (Rs.)	Assessment year to which the amount relates	Demand Raised By
Income Tax Act, 1961	Income Tax	970/-	2017-2018	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	2,30,130/-	2012-2013	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	8,40,510/-	2015-2016	Assessing Officer, Income tax Department
Income Tax Act, 1961	Income Tax	11,07,320/-	2019-2020	CPC, Income tax Department

b. According to the information and explanation given to us, there were no dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9.

- a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d. On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

10.

- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. The Company has made preferential allotment of shares during the year and have complied with the provisions of section 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI Regulations. According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any private placement of shares and has not raised funds by way of issue of fully, partly or optionally convertible debentures during the year.

11.

- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

- c. We have taken into consideration the whistle blower complaints received by the Company during the year, while determining the nature, timing and extent of our audit procedures.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
14. The company has not provided internal audit report for the year and as such we are not able to give opinion on the internal audit system.
15. In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16.
 - a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a

period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20.

- a. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Date: 14th May, 2024
Place: Ahmedabad

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFZP5987

Annexure-B to Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **City Pulse Multiplex Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 14th May, 2024

Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFZP5987

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

(Address: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat, India, 380009)

Balance Sheet as at 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	1,066.40	331.80
(b) Reserves and Surplus	2	7,930.71	129.19
Total		8,997.11	460.99
(2) Non-current liabilities			
(a) Long-term Borrowings	3	246.74	200.16
(b) Deferred Tax Liabilities (net)		14.48	14.48
Total		261.22	214.64
(3) Current liabilities			
(a) Trade Payables	4		
- Due to Micro and Small Enterprises		-	-
- Due to Others		166.83	205.62
(b) Other Current Liabilities	5	18.99	17.52
(c) Short-term Provisions	6	5.20	1.00
Total		191.02	224.14
Total Equity and Liabilities		9,449.35	899.77
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	316.93	346.63
(ii) Capital Work-in-progress	7	49.06	28.33
(b) Non-current Investments	8	8,543.50	17.50
(c) Long term Loans and Advances	9	130.52	130.23
Total		9,040.01	522.69
(2) Current assets			
(a) Trade Receivables	10	216.08	219.49
(b) Cash and cash equivalents	11	120.73	60.93
(c) Other Current Assets	12	72.53	96.66
Total		409.34	377.08
Total Assets		9,449.35	899.77

See accompanying notes to the financial statements

As per our report of even date

For S. D. Mehta & Co.

Chartered Accountants

Firm's Registration No. 137193W

**For and on behalf of the Board of
City Pulse Multiplex Limited****Shaishav D. Mehta**

Partner

Membership No. 032891

UDIN: 24032891BKAFZP5987

Place: Ahmedabad

Date: 14 May 2024

Arpit R. Mehta

Managing Director

00213945

Kush A. Mehta

Director

09120698

Place: Ahmedabad

Date: 14 May 2024

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

(Address: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat, India, 380009)

Statement of Profit and loss for the year ended 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	13	114.90	48.32
Other Income		-	6.77
Total Income		114.90	55.09
Expenses			
Purchases of Stock in Trade	14	5.57	22.36
Employee Benefit Expenses	15	13.08	12.93
Depreciation and Amortization Expenses	7	29.70	37.70
Other Expenses	16	51.79	56.46
Total expenses		100.14	129.45
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		14.76	-74.36
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		14.76	-74.36
Extraordinary Item		-	-
Profit/(Loss) before Tax		14.76	-74.36
Tax Expenses			
Profit/(Loss) after Tax		14.76	-74.36
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	17	0.44	-2.24
-Diluted (In Rs)	17	0.44	-2.24

See accompanying notes to the financial statements

As per our report of even date

For S. D. Mehta & Co.

Chartered Accountants

Firm's Registration No. 137193W

**For and on behalf of the Board of
City Pulse Multiplex Limited****Shaishav D. Mehta**

Partner

Membership No. 032891

UDIN: 24032891BKAFZP5987

Place: Ahmedabad

Date: 14 May 2024

Arpit R. Mehta

Managing Director

00213945

Kush A. Mehta

Director

09120698

Place: Ahmedabad

Date: 14 May 2024

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

(Address: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat, India, 380009)

Cash Flow Statement for the year ended 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		14.76	-74.36
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		29.70	37.70
Provision for tax		-	-
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Preliminary Expenses		22.95	22.95
Dividend Income		-	-
Interest Income		-	-
Finance Costs		-	-
Operating Profit before working capital changes		67.40	-13.71
Adjustment for:			
Inventories		-	-
Trade Receivables		3.41	-4.33
Loans and Advances		-	-
Other Current Assets		1.18	1.56
Other Non current Assets		-	-
Trade Payables		-38.79	43.13
Other Current Liabilities		1.47	0.50
Long term Liabilities		-	-
Short-term Provisions		4.20	1.00
Long-term Provisions		-	-
Cash (Used in)/Generated from Operations		38.88	28.15
Tax paid(Net)		-	-
Net Cash (Used in)/Generated from Operating Activities		38.88	28.15
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-20.73	-2.43
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-4.64	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale / Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		-	-
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		-	-

Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		-25.37	-2.43
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	-
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		46.58	-
Repayment of Loans		-	-4.33
Changes in Long Term Loans and Advances		-0.29	0.71
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		-	-
Net Cash (Used in)/Generated from Financing Activities		46.29	-3.62
Net Increase/(Decrease) in Cash and Cash Equivalents		59.81	22.09
Opening Balance of Cash and Cash Equivalents		60.93	38.83
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	11	120.73	60.93

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For S. D. Mehta & Co.

Chartered Accountants

Firm's Registration No. 137193W

**For and on behalf of the Board of
City Pulse Multiplex Limited**

Shaishav D. Mehta

Partner

Membership No. 032891

UDIN: 24032891BKAFZP5987

Place: Ahmedabad

Date: 14 May 2024

Arpit R. Mehta

Managing Director

00213945

Kush A. Mehta

Director

09120698

Place: Ahmedabad

Date: 14 May 2024

COMPANY INFORMATION

City pulse Multiplex limited (WOWPLEX OTT) is a cultural complex whose claim to fame is more than just being the very first to user in the concept of Multiplexes in the country and revolutionize the premise of Cinema viewing.

SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a Written down value method so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	60 Years
Plant and Equipment	13 Years
Furniture and Fixtures	8 Years
Office equipment	10 Years
Computers	3 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value.

h Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Rent income and Advertisement income is recorded when the right to receive payment is established.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

n Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

Notes forming part of the Financial Statements

1 Share Capital

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 11000000 (Previous Year -11000000) Equity Shares	1,100.00	1,100.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 10664033 (Previous Year -3318033) Equity Shares paid up	1,066.40	331.80
Total	1,066.40	331.80

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Equity Shares				
Opening Balance	33,18,033	331.80	33,18,033	331.80
Issued during the year	73,46,000	734.60	-	-
Deletion	-	-	-	-
Closing balance	1,06,64,033	1,066.40	33,18,033	331.80

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Arpit R. Mehta	9,73,922	9.13%	9,73,922	29.35%
Aashirvad Vision Private Limited	5,53,280	5.19%	5,53,280	16.67%
Rajal A. Mehta	-	-	1,98,341	5.98%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Arpit R. Mehta	Equity	9,73,922	9.13%	-20.22%
Rajal A. Mehta	Equity	1,98,341	1.86%	-4.12%
Luvv A. Mehta	Equity	82,332	0.77%	-1.71%
Nalini Mehta	Equity	13,933	0.13%	-0.29%
Rajnikant Mehta	Equity	9,500	0.09%	-0.20%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Arpit R. Mehta	Equity	9,73,922	29.35%	0.00%
Rajal A. Mehta	Equity	1,98,341	5.98%	0.00%
Luvv A. Mehta	Equity	82,332	2.48%	0.00%
Nalini Mehta	Equity	13,933	0.42%	0.00%
Rajnikant Mehta	Equity	9,500	0.29%	0.00%

2 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Securities Premium		
Opening Balance	486.50	486.50
Add: Issue of Shares	7,786.76	-
Closing Balance	8,273.26	486.50
Statement of Profit and loss		
Balance at the beginning of the year	-357.31	-282.95
Add: Profit/(loss) during the year	14.76	-74.36
Balance at the end of the year	-342.55	-357.31
Total	7,930.71	129.20

3 Long term borrowings

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Unsecured Other loans and advances		
-From Director	60.90	14.32
-Inter Corporate Loan	185.84	185.84
Total	246.74	200.16

4 Trade payables

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others		
-Payable for Expenses	-	13.00
-Others	166.83	192.62
Total	166.83	205.62

4.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	4.35	27.35	5.67	129.45	166.83
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					166.83
MSME - Undue					
Others - Undue					
Total					166.83

4.2 Trade Payable ageing schedule as at 31 March 2023

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	67.99	137.63			205.62
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					205.62
MSME - Undue					
Others - Undue					
Total					205.62

5 Other current liabilities

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Other payables	2.57	2.16
Rent Deposit	1.83	1.83
Statutory Dues	14.59	13.53
Total	18.99	17.52

6 Short term provisions

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
For Expense	5.20	1.00
Total	5.20	1.00

City Pulse Multiplex Limited
(CIN: L92199GJ2000PLC037606)
Notes forming part of the Financial Statements

8 Non current investments

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Other non-current investments		
-Investment in Government Securities	2.50	2.50
-Investment in other Entities	15.00	15.00
-Investment in Shares of Aileensoul Tech. Pvt Ltd	8,526.00	-
Total	8,543.50	17.50

8.1 Details of Investments

(Rs in lacs)

Name of Entity	No of Shares	31 March 2024	No of Shares	31 March 2023
Aileensoul Technologies Private Limited	10,000	8,526.00	-	-
Investment NSC	25,000	2.50	25,000	2.50
Shalimar Mahudha Cinema	1,50,000	15.00	1,50,000	15.00

The Board of Directors of the company at their meeting held on 29th February, 2024 had approved the Allotment of 7350000 equity shares at an issue price of INR 116/- per share on preferential basis to shareholders of Aileensoul Technologies Private Limited for consideration other than cash in exchange of 10000 equity shares representing 100% of the equity share capital of Aileensoul Technologies Private Limited, by virtue of which Aileensoul Technologies Private Limited shall become a wholly owned subsidiary of the company.

9 Long term loans and advances

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Others		
-Loans and Advances (Unsecured Considered good)	67.71	77.93
-Security Deposites	62.81	52.30
Total	130.52	130.23

Long term loans and advances includes

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Any guarantee given by directors or others		
Total	-	-

Security Deposits mainly consist of Deposits paid to various cinema halls.

10 Trade receivables

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Unsecured considered good	104.35	104.66
Doubtful	111.73	114.83
Total	216.08	219.49

10.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	0.01	7.92	0.32	73.98	-	82.23
Undisputed Trade Receivables-considered doubtful		0.65	0.77	110.31		111.73
Disputed Trade Receivables considered good				22.12		22.12
Disputed Trade Receivables considered doubtful						-
Sub total						216.08
Undue - considered good						
Undue - considered doubtful						
Total						216.08

10.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good		0.32	82.22			82.54
Undisputed Trade Receivables-considered doubtful	3.75	0.77	110.31			114.83
Disputed Trade Receivables considered good			22.12			22.12
Disputed Trade Receivables considered doubtful						-
Sub total						219.49
Undue - considered good						
Undue - considered doubtful						
Total						219.49

11 Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Cash on hand	121.86	58.16
Balances with banks in current accounts	-1.13	2.77
Total	120.73	60.93

12 Other current assets

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Deffered Expenditure & Preliminary Expense	68.84	91.97
GST Receivable	0.47	1.46
TDS Receivable	3.22	3.23
Total	72.53	96.66

13 Revenue from operations

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Other operating revenues	5.32	-
Others -Sale of Product / Services	109.58	48.32
Total	114.90	48.32

Other operating revenue mainly consist of Rent Income which has been booked on accrual basis during the year under reporting.

14 Purchases of stock in trade

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Purchase of Stock -in-Trade	5.57	22.36
Total	5.57	22.36

15 Employee benefit expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Salaries and wages	13.08	12.93
Total	13.08	12.93

16 Other expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	1.00	2.60
Advertisement	0.40	-
Power and fuel	0.10	4.61
Professional fees	6.84	3.39
Rent	-	4.43
Bank Charges	0.25	0.14
Brokerage/Commission Expense	-	0.03
Bse Penalty Exp	14.63	-
Charity and Donation Exp.	-	0.90
Cleaning & Maintainance Exps.	-	0.50
Complaince Fees in BSE, NSDL and CDSL	3.06	1.69
Internet Broadband Exp.	0.14	-
Legal , Professional & Consultancy Exp.	-	0.52
Municipal Tax	0.62	3.81
Office Expense	0.38	0.43
Preliminary expenses written off	22.95	22.95
Repairs & Maintinace Exp.	1.14	0.09
ROC Charges	-	10.30
Stationery & Printing Expense	0.22	-
Telephone & Internet Expense	0.06	0.07
Total	51.79	56.46

City Pulse Multiplex Limited
(CIN: L92199GJ2000PLC037606)
Notes forming part of the Financial Statements

17 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in lacs)	14.76	-74.36
Weighted average number of Equity Shares	33,58,175	33,18,033
Earnings per share basic (Rs)	0.44	-2.24
Earnings per share diluted (Rs)	0.44	-2.24
Face value per equity share (Rs)	10	10

18 Auditors' Remuneration

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	1.00	2.60
Total	1.00	2.60

19 Related Party Disclosure

(i) List of Related Parties

Relationship

Arpitkumar Rajnikant Mehta	Managing Director, Promoter
Rajal Arpitkumar Mehta	CFO, Executive Director, Promoter
Manasvi Manu Thapar	Independent Director
Luvv Arpit Mehta	Executive Director, Promoter
Kush Arpit Mehta	Executive Director, Promoter
Smit Dinkarbhai Barot	Independent Director
Hitendra Nareshkumar Kanodia	Independent Director
Aileensoul Technologies Private Limited	Wholly Owned Subsidiary

(ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Unsecured Loan Taken			
- Rajal Arpitkumar Mehta	CFO, Executive Director, Promoter	-	-
- Arpitkumar Rajnikant Mehta	Managing Director, Promoter	46.58	-4.33

(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Unsecured Loan			
- Rajal Arpitkumar Mehta	CFO, Executive Director, Promoter	6.75	6.75
- Arpitkumar Rajnikant Mehta	Managing Director, Promoter	54.14	7.56

20 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.14	1.68	27.38%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.03	0.43	-93.68%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.31%	-14.93%	-102.09%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	0.53	0.22	137.26%
(e) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	0.03	0.12	-75.39%
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.53	0.32	66.56%
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	12.84%	-153.87%	-108.35%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.16%	-11.01%	-101.45%

- a. Current Ratio increases due to increase in cash sales.
- b. Debt - Equity ratio and Return on Equity ratio significantly decreases due to increase in Share Holders Equity
- c. Trade receivable Turnover ratio increases due to increase in revenue of the company.
- d. Trade payable turnover ratio decreases due to decrease in purchases
- e. Net capital turnover ratio increases due to increase in revenue.
- f. Net profit and return on capital employed ratio decrease due to lower increase in profit in proportionate to turnover.

Independent Auditors' Report

To the Members of,
City Pulse Multiplex Limited

1. Opinion

We have audited the accompanying AS Consolidated Financial Statements of **City Pulse Multiplex Limited (hereinafter referred to as the 'Holding Company') and its Subsidiary (Holding Company and its subsidiaries together referred to as "the Group")**, which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income), the statement of changes in equity, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial Statements") .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, ("AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2024, its consolidated profit, consolidated total comprehensive income and its consolidated cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key Audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

2. Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in the section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

3. Auditor's Responsibility for the audit of the Consolidated Financial Statements

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

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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern.

- If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

4. Other Matters

The accompanying statement includes the audited financial statements and other financial information in respect of wholly owned subsidiary, whose financial statement include total asset of Rs. Nil as at March 31, 2024, total revenues of Rs. Nil, total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil, for the year ended on that date, and net cash flows of Rs. Nil for the year ended March 31, 2024, as considered in the statement which have been audited by their respective independent auditors.

The independent auditors report on the financial statements of these entity have not been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of such auditor and procedure performed by us as stated in paragraph above.

5. Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said Consolidated Financial Statements;
 - b. In our opinion proper books of account as required by law relating to preparation of the afore said Consolidated Financial Statements have been kept by the Company so far as appears from our examination of those books.
 - c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including other comprehensive Income, Consolidated Statement of changes in equity and Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**”; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and accordance to the explanation given to us:

i. The company does not have any pending litigations which would impact its financial position.

ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The respective Managements of the Company, whose Consolidated Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company, whose Consolidated Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company whose Consolidated Financial Statements have been audited under the Act, nothing

has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. In Our Opinion and according to the information and explanation given to us, the company has not declare any dividend.

VI. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which have a feature of recording audit trail facility enabled and the same was operated throughout the year for all relevant transactions recorded in the software.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 14th May, 2024
Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFZQ9479

Annexure-A to Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **City Pulse Multiplex Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 14th May, 2024

Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 24032891BKAFZQ9479

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

(Address: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat, India, 380009)

Consolidated Balance Sheet as at 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	3	1,066.40
(b) Reserves and Surplus	4	7,930.72
Total		8,997.12
(2) Non-current liabilities		
(a) Long-term Borrowings	5	289.20
(b) Deferred Tax Liabilities (net)		14.48
Total		303.68
(3) Current liabilities		
(a) Trade Payables	6	-
- Due to Micro and Small Enterprises		-
- Due to Others		166.83
(b) Other Current Liabilities	7	18.99
(c) Short-term Provisions	8	5.26
Total		191.08
Total Equity and Liabilities		9,491.88
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	9	316.93
(ii) Intangible Assets		8,568.25
(iii) Capital Work-in-progress	9	49.06
(b) Non-current Investments	10	17.50
(c) Long term Loans and Advances	11	130.52
Total		9,082.26
(2) Current assets		
(a) Trade Receivables	12	216.08
(b) Cash and cash equivalents	13	121.01
(c) Other Current Assets	14	72.53
Total		409.62
Total Assets		9,491.88

See accompanying notes to the financial statements

As per our report of even date

For S. D. Mehta & Co.

Chartered Accountants

Firm's Registration No. 137193W

For and on behalf of the Board of

City Pulse Multiplex Limited

Shaishav D. Mehta

Partner

Membership No. 032891

UDIN: 24032891BKAFZQ9479

Place: Ahmedabad

Date: 14 May 2024

Arpit R. Mehta

Managing Director

00213945

Kush A. Mehta

Director

09120698

Place: Ahmedabad

Date: 14 May 2024

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

(Address: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat, India, 380009)

Consolidated Statement of Profit and loss for the year ended 31 March 2024

Particulars	Note	31 March 2024
Revenue from Operations	15	114.90
Other Income		-
Total Income		114.90
Expenses		
Purchases of Stock in Trade	16	5.57
Employee Benefit Expenses	17	13.08
Depreciation and Amortization Expenses	9	29.70
Other Expenses	18	51.79
Total expenses		100.14
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		14.76
Exceptional Item		-
Profit/(Loss) before Extraordinary Item and Tax		14.76
Extraordinary Item		-
Profit/(Loss) before Tax		14.76
Tax Expenses		
Profit/(Loss) after Tax		14.76
Profit/(Loss) for the period (before Minority interest adjustment)		14.76
Less: Minority interest in (Profit)/losses		-
Profit/(Loss) for the period (after Minority interest adjustment)		14.76
Earnings Per Share (Face Value per Share Rs.10 each)		
-Basic (In Rs)	19	0.44
-Diluted (In Rs)	19	0.44

See accompanying notes to the financial statements

As per our report of even date

For S. D. Mehta & Co.

Chartered Accountants

Firm's Registration No. 137193W

For and on behalf of the Board of

City Pulse Multiplex Limited

Shaishav D. Mehta

Partner

Membership No. 032891

UDIN: 24032891BKAFZQ9479

Place: Ahmedabad

Date: 14 May 2024

Arpit R. Mehta

Managing Director

00213945

Kush A. Mehta

Director

09120698

Place: Ahmedabad

Date: 14 May 2024

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

(Address: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat, India, 380009)

Consolidated Cash Flow Statement for the year ended 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax		14.76
Profit/(loss) from Discontinuing Operation (after tax)		-
Depreciation and Amortisation Expense		29.70
Provision for tax		-
Effect of Exchange Rate Change		-
Loss/(Gain) on Sale / Discard of Assets (Net)		-
Bad debt, provision for doubtful debts		-
Net Loss/(Gain) on Sale of Investments		-
Preliminary Expenses		22.95
Dividend Income		-
Interest Income		-
Finance Costs		-
Operating Profit before working capital changes		67.40
Adjustment for:		
Inventories		-
Trade Receivables		3.41
Loans and Advances		-
Other Current Assets		1.18
Other Non current Assets		-
Trade Payables		-38.79
Other Current Liabilities		1.47
Long term Liabilities		-
Short-term Provisions		4.20
Long-term Provisions		-
Cash (Used in)/Generated from Operations		38.88
Tax paid(Net)		-
Net Cash (Used in)/Generated from Operating Activities		38.88
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment		-20.73
Sale of Property, Plant and Equipment		-
Purchase of Investments Property		-
Sale of Investment Property		-
Purchase of Equity Instruments		-4.64
Proceeds from Sale of Equity Instruments		-
Purchase of Mutual Funds		-
Proceeds from Sale / Redemption of Mutual Funds		-
Purchase of Preference Shares		-
Proceeds from Sale/Redemption of Preference Shares		-
Purchase of Government or trust securities		-
Proceeds from Sale/Redemption of Government or trust securities		-
Purchase of debentures or bonds		-

Proceeds from Sale/Redemption of debentures or bonds		-
Purchase of Other Investments		-
Sale / Redemption of Other Investments		-
Loans and Advances given		-
Proceeds from Loans and Advances		-
Investment in Term Deposits		-
Maturity of Term Deposits		-
Movement in other non current assets		-
Interest received		-
Dividend received		-
Net Cash (Used in)/Generated from Investing Activities		-25.37
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital		-
Buyback of Shares		-
Proceeds from Long Term Borrowings		46.58
Repayment of Loans		-
Changes in Long Term Loans and Advances		-0.29
Repayment of Short Term Borrowings		-
Minority Interest Movement		-
Dividends Paid (including Dividend Distribution Tax)		-
Interest Paid		-
Net Cash (Used in)/Generated from Financing Activities		46.29
Net Increase/(Decrease) in Cash and Cash Equivalents		59.81
Opening Balance of Cash and Cash Equivalents		61.20
Exchange difference of Foreign Currency Cash and Cash equivalents		-
Closing Balance of Cash and Cash Equivalents	13	121.01

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For S. D. Mehta & Co.

Chartered Accountants

Firm's Registration No. 137193W

**For and on behalf of the Board of
City Pulse Multiplex Limited**

Shaishav D. Mehta

Partner

Membership No. 032891

UDIN: 24032891BKAFZQ9479

Place: Ahmedabad

Date: 14 May 2024

Arpit R. Mehta

Managing Director

00213945

Kush A. Mehta

Director

09120698

Place: Ahmedabad

Date: 14 May 2024

1 COMPANY INFORMATION

City pulse Multiplex limited (WOWPLEX OTT) is a cultural complex whose claim to fame is more than just being the very first to user in the concept of Multiplexes in the country and revolutionize the premise of Cinema viewing.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a Written down value method so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	60 Years
Plant and Equipment	13 Years
Furniture and Fixtures	8 Years
Office equipment	10 Years
Computers	3 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value.

h Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Rent income and Advertisement income is recorded when the right to receive payment is established.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

n Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

City Pulse Multiplex Limited
(CIN: L92199GJ2000PLC037606)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in lacs)

Particulars	31 March 2024
Authorised Share Capital	
Equity Shares, Rs. 10 par value, 11000000 (Previous Year -11000000) Equity Shares	1,100.00
Issued, Subscribed and Fully Paid up Share Capital	
Equity Shares, Rs. 10 par value 10664033 (Previous Year -3318033) Equity Shares paid up	1,066.40
Total	1,066.40

(i) Reconciliation of number of shares

Particulars	31 March 2024	
	No. of shares	(Rs in lacs)
Equity Shares		
Opening Balance	33,18,033	331.80
Issued during the year	73,46,000	734.60
Deletion	-	-
Closing balance	1,06,64,033	1,066.40

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024	
	No. of shares	In %
Name of Shareholder		
Arpit R. Mehta	9,73,922	9.13%
Aashirvad Vision Private Limited	5,53,280	5.19%
Rajal A. Mehta		0.00%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Arpit R. Mehta	Equity	9,73,922	9.13%	-20.22%
Rajal A. Mehta	Equity	1,98,341	1.86%	-4.12%
Luvv A. Mehta	Equity	82,332	0.77%	-1.71%
Nalini Mehta	Equity	13,933	0.13%	-0.29%
Rajnikant Mehta	Equity	9,500	0.09%	-0.20%

4 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2024
Securities Premium	
Opening Balance	486.50
Add: Issue of Shares	7,786.76
Closing Balance	8,273.26
Statement of Profit and loss	
Balance at the beginning of the year	-357.31
Add: Profit/(loss) during the year	14.76
Balance at the end of the year	-342.55
Total	7,930.71

5 Long term borrowings

(Rs in lacs)

Particulars	31 March 2024
Unsecured Other loans and advances	
-From Director and their relatives	103.36
-Inter Corporate Loan	185.84
Total	289.20

6 Trade payables

(Rs in lacs)

Particulars	31 March 2024
Due to Micro and Small Enterprises	-
Due to others	
-Payable for Expenses	-
-Others	166.83
Total	166.83

6.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	4.35	27.35	5.67	129.45	166.83
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					166.83
MSME - Undue					
Others - Undue					
Total					166.83

7 Other current liabilities

(Rs in lacs)

Particulars	31 March 2024
Other payables	2.57
Rent Deposit	1.83
Statutory Dues	14.59
Total	18.99

8 Short term provisions

(Rs in lacs)

Particulars	31 March 2024
For Expense	5.26
Total	5.26

City Pulse Multiplex Limited

(CIN: L92199GJ2000PLC037606)

Notes forming part of the Financial Statements

Property, Plant and Equipment

(Rs in lacs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24
(i) Property, Plant and Equipment									
Buildings	279.04	-	-	279.04	64.45	10.45	-	74.90	204.14
Plant and Equipment	48.14	-	-	48.14	43.46	0.96	-	44.42	3.72
Furniture and Fixtures	95.65	-	-	95.65	72.94	7.09	-	80.03	15.62
Land	57.50	-	-	57.50	-	-	-	-	57.50
Computers	3.46	-	-	3.46	2.81	0.41	-	3.21	0.25
Electrical and Equipments	80.11	-	-	80.11	57.21	5.93	-	63.14	16.97
Sound Projectors	55.20	-	-	55.20	31.60	4.86	-	36.46	18.74
Total	619.10	-	-	619.10	272.47	29.70	-	302.17	316.93

(ii) Intangible Assets									
Goodwill	-	8,568.25	-	8,568.25	-	-	-	-	8,568.25
Total	-	8,568.25	-	8,568.25	-	-	-	-	8,568.25

(iii) Capital Work-in-progress

(Rs in lacs)

Particulars	31 March 2024
Opening Balance	28.33
Add: Addition during the year	20.73
Less: Capitalised during the year	-
Closing Balance	49.06

Capital Work-in-Progress Ageing Schedule

(Rs in lacs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2024
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	49.06	49.06
Projects temporarily suspended	-	-	-	-	-

City Pulse Multiplex Limited
(CIN: L92199GJ2000PLC037606)
Notes forming part of the Financial Statements

10 Non current investments

(Rs in lacs)

Particulars	31 March 2024
Other non-current investments	
-Investment in Government Securities	2.50
-Investment in other Entities	15.00
Total	17.50

10.1 Details of Investments

(Rs in lacs)

Name of Entity	No of Shares	31 March 2024
Investment NSC	25,000	2.50
Shalimar Mahudha Cinema	1,50,000	15.00

11 Long term loans and advances

(Rs in lacs)

Particulars	31 March 2024
Others	
-Loans and Advances (Unsecured Considered good)	67.71
-Security Deposits	62.81
Total	130.52

Security Deposits mainly consist of Deposits paid to various cinema halls.

12 Trade receivables

Particulars	31 March 2024
Unsecured considered good	104.35
Doubtful	111.73
Total	216.08

12.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	
Undisputed Trade receivables-considered good	0.01	7.92	0.32	73.98	82.23
Undisputed Trade Receivables-considered doubtful		0.65	0.77	110.31	111.73
Disputed Trade Receivables considered good				22.12	22.12
Disputed Trade Receivables considered doubtful					-
Sub total					216.08
Undue - considered good					
Undue - considered doubtful					
Total					216.08

13 Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2024
Cash on hand	122.13
Balances with banks in current accounts	-1.12
Total	121.01

14 Other current assets

(Rs in lacs)

Particulars	31 March 2024
Deffered Expenditure & Preliminary Expense	68.84
GST Receivable	0.47
TDS Receivable	3.22
Total	72.53

15 Revenue from operations

(Rs in lacs)

Particulars	31 March 2024
Other operating revenues	5.32
Others	
-Sale of Product / Services	109.58
Total	114.90

Other operating revenue mainly consist of Rent Income which has been booked on accrual basis during the year under reporting.

16 Purchases of stock in trade

(Rs in lacs)

Particulars	31 March 2024
Purchase of Stock -in-Trade	5.57
Total	5.57

17 Employee benefit expenses

(Rs in lacs)

Particulars	31 March 2024
Salaries and wages	13.08
Total	13.08

18 Other expenses

(Rs in lacs)

Particulars	31 March 2024
Auditors' Remuneration	1.00
Advertisement	0.40
Power and fuel	0.10
Professional fees	6.84
Bank Charges	0.25
Bse Penalty Exp	14.63
Complaine Fees in BSE, NSDL and CDSL	3.06
Internet Broadband Exp.	0.14
Municipal Tax	0.62
Office Expense	0.38
Preliminary expenses written off	22.95
Repairs & Maintinance Exp.	1.14
Stationery & Printing Expense	0.22
Telephone & Internet Expense	0.06
Total	51.79

City Pulse Multiplex Limited
(CIN: L92199GJ2000PLC037606)
Notes forming part of the Financial Statements

19 Earning per share

Particulars	31 March 2024
Profit attributable to equity shareholders (Rs in lacs)	14.76
Weighted average number of Equity Shares	33,58,175
Earnings per share basic (Rs)	0.44
Earnings per share diluted (Rs)	0.44
Face value per equity share (Rs)	10

20 Auditors' Remuneration

(Rs in lacs)

Particulars	31 March 2024
Payments to auditor as	
- Auditor	1.00
Total	1.00

21 Related Party Disclosure

(i) List of Related Parties

Relationship

Arpitkumar Rajnikant Mehta	Managing Director, Promoter
Rajal Arpitkumar Mehta	CFO, Executive Director, Promoter
Manasvi Manu Thapar	Independent Director
Luvv Arpit Mehta	Executive Director, Promoter
Kush Arpit Mehta	Executive Director, Promoter
Smit Dinkarbhai Barot	Independent Director
Hitendra Nareshkumar Kanodia	Independent Director
Aileensoul Technologies Private Limited	Wholly Owned Subsidiary

(ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2024
Unsecured Loan Taken		
- Rajal Arpitkumar Mehta	CFO, Executive Director, Promoter	-
- Arpitkumar Rajnikant Mehta	Managing Director, Promoter	46.58

(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2024
Unsecured Loan		
- Rajal Arpitkumar Mehta	CFO, Executive Director, Promoter	6.75
- Arpitkumar Rajnikant Mehta	Managing Director, Promoter	54.14

22 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.14
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.03
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.31%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	0.53
(e) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	0.03
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.53
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	12.84%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.16%

20 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.14	1.68	27.38%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.03	0.43	-93.68%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.31%	-14.93%	-102.09%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	0.53	0.22	137.26%
(e) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	0.03	0.12	-75.39%
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.53	0.32	66.56%
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	12.84%	-153.87%	-108.35%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.16%	-11.01%	-101.45%