



# DAPS ADVERTISING LIMITED

• CIN No.: L51109UP1999PLC024389 • GSTIN No.: 09AABCD8028K1ZF

Ref: DAPS/2024-25/24

Date: August 23, 2024

To,  
BSE Limited  
Department of Corporate Services  
Floor 25, P J Towers,  
Dalal Street, Mumbai  
Maharashtra, - 400 001

Scrip Code: 543651

**Subject: Annual Report for the F.Y. 2023-24 alongwith Notice of 25<sup>th</sup> Annual General Meeting**

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Annual Report for the Financial Year 2023-24 along with the Notice of 25<sup>th</sup> Annual General Meeting of the Company scheduled to be held on **Monday, September 16, 2024 at 1:00 PM at The Pristine Hotel, 111/18 A, GT Rd, Harsh Nagar, Kanpur, Uttar Pradesh 208012.**


Further, as informed earlier to the exchange, the company has fixed **September 10, 2024** as the record date pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015, for the purpose of dividend and **September 10, 2024** as the cut-off date for the purpose of reckoning the eligibility of a Member to cast vote through remote e-voting or voting at the AGM.

Further, pursuant to 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company is providing e-voting facility to the members of the Company to cast their votes by electronic means on all the resolutions set out in the notice of the 25<sup>th</sup> AGM through the E-voting services provided by CDSL. The remote e-voting will commence on **September 12, 2024 at 9.00 A.M. (IST)** and will end on **September 15, 2024 at 5.00 P.M. (IST).**

You are requested to take the same on record.

Thanking you  
Yours faithfully,

For DAPS Advertising Limited

  
Pooja Kapoor  
Company Secretary and Compliance Officer

Encl- as above



**DAPS**  
ADVERTISING LIMITED

# ANNUAL REPORT 2023-24

128, Clyde House, Office No. 9-B, The Mall, Kanpur - 208001



[www.dapsadvertising.com](http://www.dapsadvertising.com)



[daps.transfer@gmail.com](mailto:daps.transfer@gmail.com)



## Contents

ABOUT US .....	2
CHAIRMAN'S MESSAGE .....	4
CORPORATE INFORMATION .....	5
BOARD'S REPORT.....	7
STATEMENT OF DEVIATION OR VARIATION.....	20
SECRETARIAL AUDIT REPORT.....	21
FORM NO. AOC – 2 .....	25
MANAGEMENT DISCUSSION AND ANALYSIS REPORT.....	27
INDEPENDENT AUDITOR'S REPORT .....	30
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24 .....	41
NOTICE .....	62
PROXY FORM.....	75
ATTENDANCE SLIP.....	78
ROUTE MAP TO THE AGM VENUE .....	79

## ABOUT US

Founded in 1993 in Kanpur, Uttar Pradesh, DAPS Advertising has evolved into one of India's most prominent media and advertising agencies. Incorporated as a private company in 1999 and becoming a public company in 2018, we have a proven track record of delivering successful advertisements across various media platforms for the past 25 years.

Our multimedia agency excels in creating advertisements for newspapers, FM radio, television, and hoardings. We also produce top-notch video films and deploy them through a range of resources, including LED vans, cinemas, and televisions. Accredited by the Indian Newspaper Society (INS) since 2013, our company was listed on the SME segment of BSE in November 2022.

### **Our Philosophy**

At DAPS Advertising Limited, we believe in "Brand First." Our approach goes beyond traditional media to address our clients' unique business needs, delivering tailored and impactful advertising solutions. We are dedicated to:

- Partnering with brands that are shaping the future of India.
- Acting as true business partners, rather than just an agency.

### **Who We Are**

DAPS Advertising Limited is a leading agency specializing in crafting innovative and effective advertising solutions. Our diverse portfolio spans various industries, including corporate houses, government organizations, and media entities. Our expertise encompasses:

- Display ads, creative ads, recruitment ads, and tender ads.
- Comprehensive corporate services and product presentations.


We excel in creating impactful campaigns across print media, outdoor media, and electronic media. Our strategic entry into Digital Out-Of-Home (DOOH) advertising reflects our ability to adapt and innovate, offering clients cutting-edge solutions that blend traditional and digital advertising. Our dedication to understanding and amplifying each brand's unique essence allows us to forge deeper connections with target audiences, enhancing their engagement and relevance.

### **Our Core Values**

- Open and transparent dealings.
- Emphasis on team collaboration over individual achievements.
- Commitment to staying abreast of new media trends and practices.
- Providing differentiated, innovative solutions tailored to client needs.

### **Our Expertise**

We specialize in a wide range of advertising services, including:

- 
- Advertising campaigns for newspapers, magazines, outdoor media, print media, electronic media, and public relations.
  - Organizing hoardings, kiosks, wall paintings, slides, banners, and more.

Our successful integration of traditional and digital platforms has expanded our reach and capabilities. We now serve clients across India, leveraging our extensive experience and dedication to deliver superior results.

## CHAIRMAN'S MESSAGE



Dear Shareholders,

As we celebrate the completion of 25 years this year, it is with immense pride and gratitude that I reflect on the journey of DAPS Advertising Limited. From our humble beginnings in 1993 as a proprietorship firm in Kanpur, Uttar Pradesh, to becoming one of India's leading media and advertising agencies, our evolution has been marked by dedication, innovation, and an unwavering commitment to excellence.

Over the years, our transformation from a private company in 1999 to a public entity in 2018, and our subsequent listing on the BSE SME segment in 2022, have been significant milestones. These achievements underscore our resilience and adaptability in a dynamic industry. Our accreditation by the Indian Newspaper Society (INS) since 2013 further validates our credibility and reputation in the market.

Our philosophy of "Brand First" drives us to go beyond conventional advertising, addressing the unique needs of our clients with tailored and impactful solutions. We pride ourselves on being true business partners, committed to the growth and success of the brands we work with.

DAPS Advertising has consistently excelled in delivering comprehensive multimedia campaigns, spanning newspapers, FM radio, television, and hoardings. Our foray into Digital Out-Of-Home (DOOH) advertising reflects our forward-thinking approach and readiness to embrace new media trends. This adaptability has enabled us to offer cutting-edge solutions that blend traditional and digital platforms, enhancing our clients' reach and engagement.

As the saying goes, "The journey of a thousand miles begins with a single step." Our journey has been one of many steps, each bringing us closer to our vision of being at the forefront of the advertising industry.

As we look to the future, our core values of transparency, teamwork, and innovation remain at the heart of everything we do. We are dedicated to maintaining the highest standards of service and creativity, ensuring that we continue to deliver superior results for our clients.

Thank you for your unwavering support and trust in DAPS Advertising Limited. Together, we will continue to achieve new heights and shape the future of advertising in India.

**Warm regards,**

**Akhilesh Chaturvedi**

**Chairman**

**DAPS Advertising Limited**



## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mr. Akhilesh Chaturvedi	(Chairman and Wholetime Director)
Mr. Dharmesh Chaturvedi	(Managing Director)
Mr. Paresh Chaturvedi	(CFO and Wholetime Director)
Ms. Srishti Chaturvedi	(Non- Executive Director)
Mr. Anshuman Chaturvedi	(Independent Director)
Ms. Akanksha Sunny Bilaney	(Independent Director)
Ms. Shivi Rastogi	(Independent Director)
Ms. Prachi Tiwari	(Additional Director- Independent) (w.e.f. August 20,2024)
Mr. Kamesh Sethi	(Additional Director- Independent) (w.e.f. August 20,2024)
Ms. Pooja Kapoor	(Company Secretary & Compliance Officer)

### **COMMITTEES OF THE BOARD**

#### **Audit Committee**

Mr. Anshuman Chaturvedi	- Chairman
Ms. Shivi Rastogi	- Member
Mr. Paresh Chaturvedi	- Member

#### **Stakeholders' Relationship Committee**

Mr. Anshuman Chaturvedi	- Chairman
Ms. Shivi Rastogi	- Member
Ms. Srishti Chaturvedi	- Member

#### **Nomination and Remuneration Committee**

Mr. Anshuman Chaturvedi	- Chairman
Ms. Akanksha Sunny Bilaney	- Member
Ms. Srishti Chaturvedi	- Member

### **STATUTORY AUDITORS**

M/s Kedia Gupta & Associates  
Chartered Accountants, FRN- 006465C  
19, Roland Complex, 2nd Floor,  
37/17, The Mall,  
Kanpur-208001

### **SECRETARIAL AUDITORS**

Mr. Hemant Kumar Sajnani  
Proprietor of M/s Hemant Kumar Sajnani & Associates, Company Secretaries,

DAPS ADVERTISING LIMITED

Chamber No-9, 10, BHR Complex, 119/538-A, Darshan Purwa, Gumti No-5,  
Kanpur-208012

**INTERNAL AUDITORS**

Ms. Ratna Tiwari  
Company Secretary,  
F-3, First Floor, Siddharth Villa,  
7/17 Tilak Nagar, Kanpur

**BANKERS**

Central Bank of India, Kotak Mahindra Bank, ICICI Bank

**WEBSITE**

www.dapsadvertising.com

**INVESTOR EMAIL ID** [investor@dapsadvertising.com](mailto:investor@dapsadvertising.com)

**REGISTRAR & TRANSFER AGENTS**

M/s Bigshare Services Private Limited  
S6-2, 6th Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Cave Road,  
Andheri (East), Maharashtra, Mumbai- 400093,  
Ph. No. 022-62638200,  
E-mail id- investor@bigshareonline.com

**REGISTERED OFFICE**

128, Clyde House, Office No. 9-B,  
The Mall, Kanpur- 208001

**CORPORATE IDENTITY NUMBER-** L51109UP1999PLC024389

**LISTING OF EQUITY SHARES (Listing Fees paid)**

SME platform of BSE Limited, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 (Scrip Code: 543651)



## BOARD'S REPORT

**To,  
The Members,  
M/s DAPS Advertising Limited  
Kanpur**

Your directors have pleasure in presenting their Board Report of the company together with the Audited Financial Statements for the Financial Year ended March 31, 2024.

### **1. Financial Highlights and State of Company's Affairs**

The Company is domiciled in India and was incorporated under the provisions of the Companies Act, 1956. Following is the summary of its financial performance-

(Rupees in Lakhs)

<b>PARTICULARS</b>	<b>YEAR ENDED 31ST MARCH, 2024</b>	<b>YEAR ENDED 31ST MARCH, 2023</b>
Revenue From Operations	2035.76	3014.97
Other Income	97.14	26.60
<b>Total Income</b>	<b>2132.90</b>	<b>3041.57</b>
Expenses excluding Depreciation	1965.87	2756.14
Depreciation	21.73	20.33
<b>Total Expenses</b>	<b>1987.60</b>	<b>2776.47</b>
<b>Profit/(Loss) Before Tax</b>	<b>145.30</b>	<b>265.10</b>
<b>Total Tax Expense</b>	<b>36.57</b>	<b>66.72</b>
<b>Profit/(Loss) After Tax</b>	<b>108.73</b>	<b>198.38</b>
<b>Basic &amp; Diluted Earnings per equity share (EPS) (Rs.)</b>	<b>2.10</b>	<b>4.74</b>

During the year under review, the overall performance of the company was steady and satisfactory.

### **2. Change in the Nature of Business**

During the year, there was no change in the nature of business of the company.

**3. Material Changes and Commitments during the Year**

No material changes and commitments have occurred between the end of the financial year to which the financial statements relate and the date of this Report, which affect the financial position of your company.

**4. Events subsequent to the date of Financial Statements**

As on the date of this Report, your directors are not aware of any circumstances not otherwise dealt with in this Report or in the financial statements of your Company, which would render any amount stated in the Accounts of the Company misleading. In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report, which would affect substantially the results, or the operations of your Company for the financial year in respect of which this report is made.

**5. Amount proposed to be transferred to Reserves**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

**6. Dividend**

The Board of Directors of your company is pleased to recommend a dividend of Rs. 0.15 per equity share of face value of Rs. 10 each (i.e. @1.5%), payable out of the profits of the company, to those Shareholders whose names appear in the Register of Members as on the Record Date.

Additionally, as your company does not fall under the category of the top 1000 listed entities based on market capitalization, the requirement to formulate and disclose a Dividend Distribution Policy in accordance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable on the Company.

**7. Capital Structure**

The Company has, during the year under review, neither issued any Equity shares (including those with differential voting rights) nor any shares (including sweat equity shares) to its employees under any scheme.

Following is the summary of capital structure-

<b><u>SHARE CAPITAL</u></b>	<b><u>AS AT 31.03.2024 (Rs.)</u></b>	<b><u>AS AT 31.03.2023 (Rs.)</u></b>
<b>Authorized Capital:</b> (55,00,000 Equity Shares of Rs.10/- each)	5,50,00,000	5,50,00,000
<b>Issued, Subscribed &amp; Paid-up Capital:</b> (51,74,900 Equity Shares of Rs. 10/- each)	5,17,49,000	5,17,49,000

## 8. Directors and Key Managerial Personnel

Following are the changes in the Directors/ Key Managerial Personnels of the company during the year under review-

	Name	Designation	Date of Change	Reason for Change
1.	Mr. Dharmesh Chaturvedi	Managing Director	September 28, 2023	Re-appointment at AGM by virtue of rotation
2.	Mr. Paresh Chaturvedi	Chief Financial Officer and Whole time Director	September 28, 2023	Re-appointment at AGM by virtue of rotation
3.	Mr. Amit Bansal	Independent Director	September 26, 2023	Cessation of office on completion of term
4.	Ms. Akanksha Sunny Bilaney	Independent Director	September 26, 2023	Re-appointment on completion of term
5.	Ms. Shivi Rastogi	Independent Director	September 26, 2023	Re-appointment on completion of term
6.	Ms. Srishti Chaturvedi	Non-Executive Director	September 26, 2023	Re-appointment on completion of term

- In terms of Section 152 of the Companies Act, 2013, Mr. Akhilesh Chaturvedi (DIN: 00989785) and Ms. Srishti Chaturvedi (DIN: 08225434) will retire by rotation at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment. The Board recommends their re-appointment.
- Ms. Shivi Rastogi and Ms. Akanksha Sunny Bilaney, were appointed as Independent Directors of the company for a second term of one year each with effect from September 26, 2023. Accordingly, considering the vacancy that will be created on completion of their term in September, 2024, the Board at its meeting held on August 08, 2024 has approved the appointment of Mr. Kamesh Sethi (DIN: 10738694) and Ms. Prachi Mishra (DIN: 10738698), in consultation with the Nomination and Remuneration Committee, as Additional Directors (Non-Executive & Independent), to hold office till the conclusion of ensuing Annual General Meeting and subject to the approval of members in the said general meeting, for appointment as Independent Directors to hold office for a term of one year from the date of conclusion of such general meeting.
- Resolutions seeking Members' approval for the appointment/re-appointment of Directors, along with their brief profiles, shall be included in the Notice of the upcoming general meeting.

## 9. Statement on Declaration given by Independent Directors

We have received necessary declarations regarding independence from all the Independent Directors and the Additional Independent Directors of the company. The Independent Directors have adhered to the Code for Independent Directors as prescribed in Schedule IV to the Companies Act, 2013, as well as the Code of Conduct for Directors and Senior Management Personnel formulated by the company.

**10. Board Meetings**

There were 4 (Four) meetings of the Board of Directors held during the Financial Year ended March 31, 2024. These board meetings took place on 29.05.2023, 19.08.2023, 06.11.2023 and 29.02.2024 respectively.

Additionally, a separate meeting of the Independent Directors was held on 29.02.2024 without the presence of any other director of the company.

The intervening gaps between the meetings were within the period prescribed under the Companies Act, 2013.

**11. Committees of the Board**

There are three Committees of the Board- Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The constitution of the Committees and the respective changes in their composition during the year are as follows-

**Audit Committee**

<b>Name of Members</b>	<b>Designation</b>	<b>Date of Change</b>	<b>Nature of Change</b>
Mr. Anshuman Chaturvedi	Non- Executive Independent Director (Chairman)	-	-
Mr. Amit Bansal	Non- Executive Independent Director (Member)	August 19, 2023	Cessation
Ms. Shivi Rastogi	Non- Executive Independent Director (Member)	August 19, 2023	Appointment
Mr. Paresh Chaturvedi	Chief Financial Officer and Whole time Director	November 06, 2023	Appointment
Ms. Srishti Chaturvedi	Non- Executive Director (Member)	February 28, 2024	Resignation

**Nomination and Remuneration Committee**

<b>Name of Members</b>	<b>Designation</b>	<b>Date of Change</b>	<b>Nature of Change</b>
Mr. Anshuman Chaturvedi	Non- Executive Independent Director (Chairman)	-	-
Ms. Akanksha Sunny Bilaney	Non- Executive Independent Director (Member)	-	-
Ms. Srishti Chaturvedi	Non- Executive Director (Member)	-	-

### Stakeholders' Relationship Committee

Name of Members	Designation	Date of Change	Nature of Change
Mr. Anshuman Chaturvedi	Non- Executive Independent Director (Chairman)	-	-
Ms. Shivi Rastogi	Non- Executive Independent Director (Member)	-	-
Ms. Srishti Chaturvedi	Non- Executive Director (Member)	-	-

During the year under review, 4 (Four) meetings of the Audit Committee, 2 (Two) meetings of the Nomination and Remuneration Committee, and 1 (One) meeting of the Stakeholders' Relationship Committee were held.

#### **12. Company's Policy on Directors' Appointment and Remuneration**

The company has formulated a Nomination and Remuneration policy and established a committee within the Board called the 'Nomination and Remuneration Committee'. According to this policy, the Committee must comprise a minimum of three non-executive directors, with a majority of them being independent. The appointment or removal of Committee members will be decided by the Board of Directors, and the Chairman of the Committee must be an independent director.

The said policy is available on the company's website at <https://dapsadvertising.com/uploads/2024/05/NRC-Policy-1.1.pdf> and following are its salient features-

- a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:
  - to ensure that the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
  - to attract and retain skilled executives;
  - to structure short and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns; and
  - To ensure any termination benefits are justified and appropriate.
  - To consider professional indemnity and liability insurance for Directors and senior management
- b) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.
- c) The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder. Overall remuneration should be reflective of the size of the Company, complexity of the sector/ industry/ company's operations and the company's capacity to

pay the remuneration.

d) Remuneration to Non-Executive Directors (NED's):

- Independent Directors ("ID") and Non - Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members). The amount of sitting fees will be as recommended by the NRC and approved by the Board, and it may be subject to review on a periodic basis, as required provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- Company will not pay commission to the NEDs.
- An Independent Director shall not be entitled to any stock option of the Company.

e) Remuneration to Key Managerial Personnel & other employees:

- The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.
- Remuneration to Executive Director/ Key Managerial Personnel and Senior Management will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and may involve a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- While deciding the remuneration package, it shall be taken into consideration the current employment scenario and remuneration package of the industries operating in the similar comparable businesses in the geographical area of its operations.

### **13. Board Evaluation**

The annual evaluation of the performance of the Board, its Committees, and individual directors has been conducted in accordance with the Companies Act, 2013, and SEBI Listing Regulations. The performance evaluation of Non-Executive Directors, including Independent Directors, was carried out by the entire Board, excluding the director being evaluated, and considered various aspects outlined in the Company's Nomination and Remuneration Policy. The Nomination and Remuneration (NRC) Committee also evaluated the performance of each director. Both the Board and the NRC Committee were satisfied with the performance of the directors.

The Board also assessed the performance of its Committees, concluding that their overall performance was satisfactory. In a separate meeting of the Independent Directors, they evaluated the performance of Non-Independent Directors and the Chairperson, finding their performance to be satisfactory and their conduct responsible. Additionally, the Independent Directors reviewed the performance of the Board as a whole and affirmed that the Board's structure and competency are diverse and compliant with legal requirements.

The Board's self-evaluation highlighted ongoing and meaningful participation from members, effectiveness in decision-making, achievement of annual operational plans, and the maintenance of good business relations with various stakeholders. The Independent Directors also assessed the quality, quantity, and timeliness of the information flow between the Company's Management and the Board and expressed satisfaction with these aspects.

#### **14. Annual Return**

The copy of annual return for the F.Y. 2023-24 will be available on the company's website on the link-<https://dapsadvertising.com/investors/annual-return-u-s-92-of-the-companies-act-2013/>.

Annual Returns for earlier periods can also be accessed on the above web-link.

#### **15. Statement of deviation or variation**

In accordance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company is obligated to submit to the stock exchange a half-yearly statement detailing the utilization of funds raised through the public issue of shares, indicating any deviations or variations from the originally stated objectives or projected utilization mentioned in the offer document or explanatory statement for the general meeting.

In compliance with this regulation, your company has been diligently submitting half-yearly statements to the BSE with the latest one being filed for the period ending on March 31, 2024. These statements undergo a thorough review by the Audit Committee and are duly certified by the statutory auditors of the company. The said statement is attached as an annexure to this report.

#### **16. Risk Management**

The Company has adequate systems for timely identification, assessment, and prioritization of risks and their consequent effects in terms of uncertainty on the objectives of the company. There is proper and constant follow-up through coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events and to maximize the realization of opportunities.

#### **17. Remuneration of Directors and Employees**

As per sub-section (12) of section 197 of the Companies Act, 2013 and rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, following are the details regarding remuneration of directors and employees of the company-

Name of Director	Designation	Ratio of Remuneration to median Remuneration of employees	% increase in remuneration in Financial Year 2023-24
Mr. Akhilesh Chaturvedi	Chairman, Whole-Time Director	12:1	45.45

Mr. Dharmesh Chaturvedi	Managing Director	12:1	45.45
Mr. Paresh Chaturvedi	Whole-Time Director, Chief Financial Officer	12:1	45.45

## \* Footnotes:

- The percentage increase in the median remuneration of employees (other than Managerial Personnel) for the Financial Year ended 31<sup>st</sup> March, 2024 is NIL.
- The number of permanent employees (other than Managerial Personnel) on the rolls of the company as on 31<sup>st</sup> March, 2024 is 9 (Nine).
- The average increase in managerial remuneration for the Financial Year ended 31<sup>st</sup> March, 2024 is 45.45% and the average increase in the salaries of employees other than managerial personnel for the said Financial Year is 2.27%.
- In accordance with sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the board's report must include a statement showing the names of the top ten employees in terms of remuneration drawn. As the company only employed nine employees (excluding Managerial Personnel) during the Financial Year ended 31<sup>st</sup> March, 2024, their names are- Mr. Shuddhatm Chaturvedi, Mr. Mohd Tahseeb, Mr. Irfan Ahmad, Mr. Gaurav Sharma, Mr. Ranjeet Singh Shakya, Ms. Pooja Kapoor, Mr. Karunesh Verma, Mr. Deepak Katiyar, Mr. Pashupati Nath Agarwal.
- The remuneration stated above is in accordance with the remuneration policy of the company.
- Remuneration to Non-Executive directors is in the nature of sitting fees as per the statutory provisions, hence not considered for the above purposes.

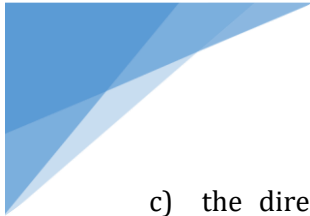
**Note-** For the above calculations, annualized salaries have been considered for employees who were employed for only part of the year, if any.

**18. Directors Responsibility Statement:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, it is stated that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;



- 
- c) the directors had taken proper and sufficient care 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;
  - d) the directors had prepared the annual accounts on a going concern basis;
  - e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
  - f) the internal financial controls have been laid down by the company and such financial controls are adequate and operating effectively.

### **19. Compliance with Secretarial Standards**

During the year, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to “Meetings of the Board of Directors” and “General Meetings” respectively.

### **20. Internal Financial Control**

Your company has adequate systems of internal control in place to safeguard and protect its assets from loss, unauthorized use, or disposition. All transactions are properly authorized, recorded and reported to the management. Your company diligently adheres to applicable Accounting Standards to ensure proper maintenance of the books of accounts and accurate reporting of financial statements. Furthermore, Internal Auditor has been appointed to conduct regular assessments of the systems and procedures, ensuring that they are commensurate with the specific requirements and nature of the company’s business operations.

### **21. Statutory Auditors and the Auditors’ Report**

As per Section 139 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, members of the Company in 21<sup>st</sup> Annual General Meeting of the Company (“21<sup>st</sup> AGM”) approved the appointment of M/s Kedia Gupta and Associates, Chartered Accountants (FRN No.:006465C), as the Statutory Auditors of the Company for a term of five consecutive years i.e. from the conclusion of 21<sup>st</sup> AGM till the conclusion of 26<sup>th</sup> AGM. The Report given by Statutory Auditors on the Financial Statements of your Company for the financial year ended 31<sup>st</sup> March, 2024 forms part of the Annual Report. The Notes on the Financial Statements referred to in the Auditor’s Report are self-explanatory and do not call for further explanations. The Auditor’s Report does not contain any qualification, reservation, adverse remark or disclaimer.

### **22. Secretarial Auditors and the Secretarial Audit Report**

The Secretarial Audit has been carried out by Mr. Hemant Kumar Sajnani, proprietor of M/s. Hemant Kumar Sajnani and Associates, Company Secretaries for the financial year ended 31<sup>st</sup> March 2024. The Report given by the Secretarial Auditor is annexed and forms an integral part of this Report. The Secretarial Audit Report is self-explanatory and does not call for further

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

In terms of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Hemant Kumar Sajani and Associates, Company Secretaries (CP No. 14214) (Membership No. FCS 7348) as the Secretarial Auditors of the Company for the financial year ending 31st March, 2024. Your Company has received their written consent and confirmation that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The Secretarial Auditors have confirmed that they are not disqualified to be appointed as the Secretarial Auditors of the Company for the financial year ended on 31st March, 2024.

### **23. Cost Records**

Maintenance of cost records as specified by the Central Government under the provisions of Section 148(1) of the Companies Act, 2013, is not applicable to the Company.

### **24. Frauds reported by Auditors**

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors and the Secretarial Auditors have not reported any incident of fraud to the Audit Committee or the Board during the financial year under review.

### **25. Details of Establishment of Vigil Mechanism**

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violations of the Company's Code of Conduct or Ethics Policy. This policy also allows for reporting of genuine concerns or grievances, including instances of leaks or suspected leaks of unpublished price-sensitive information pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. You can access the Company's Whistleblower Policy at [https://dapsadvertising.com/uploads/2023/05/Vigil\\_Mechanism\\_Whistler\\_Blower\\_Policy.pdf](https://dapsadvertising.com/uploads/2023/05/Vigil_Mechanism_Whistler_Blower_Policy.pdf).

### **26. Subsidiaries, Joint Ventures or Associate Companies**

During the year under review, the Company did not have any subsidiaries, joint ventures, or associates.

### **27. Details of Deposits**

- i. The Company did not accept any deposits during the year.
- ii. There are no unpaid or unclaimed deposits as at the end of the year.
- iii. There has been no default in repayment of deposits or payment of interest thereon during the year.



### **28. Deposits not in compliance with Chapter V of the Act**

The Company did not accept any deposits during the year.

### **29. Particulars of Loans, Guarantees and Investments**

The company has not provided any loans or guarantees and has not made any investments covered under Section 186 of The Companies Act, 2013, except for loans to related parties in accordance with the provisions of the Act. The details of the said loans are given in Note No. 14 and Note No. 24 B.3. to the Financial Statements attached.

### **30. Particulars of Contracts or Arrangements with Related Parties**

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 are attached to this report in the specified format (Form AOC-2) and forms an integral part of this report. However, as per the policy on materiality of related party transactions and on dealing with related party transactions formulated by your company, no material related party transactions, i.e. transaction with a related party exceeding 10% of the annual turnover of the company, as per the last audited Financial Statements of your Company were entered into during the year. The Policy is available on the website of your Company at [https://dapsadvertising.com/uploads/2023/05/Policy\\_on\\_Materiality\\_of\\_Related\\_Party\\_Transactions.pdf](https://dapsadvertising.com/uploads/2023/05/Policy_on_Materiality_of_Related_Party_Transactions.pdf).

### **31. Corporate Social Responsibility (CSR)**

As per the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, your company does not fall under the ambit of CSR. Hence, your Company is not required to adopt the CSR Policy or to constitute the CSR Committee for the year under review.

### **32. Conservation of Energy, Technology Absorption, Foreign Exchange earnings & Outgo:**

Since the operations of your company are not energy intensive, disclosures pertaining to conservation of energy and technology absorption are not applicable to your company during the year under review. However, we remain committed to responsible energy consumption practices and continually evaluate opportunities to enhance our operational efficiency. We prioritize the adoption of relevant technologies that contribute to our service quality and customer satisfaction.

Disclosures pertaining to foreign exchange earnings and outgo are not applicable to your company during the year under review.

### **33. Certificate on Compliance of conditions of Corporate Governance**

As per Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your company, which has its specified securities listed on the SME Exchange of BSE, is not required to comply with the corporate governance provisions specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V for the year ended 31st March, 2024. However, your Company is in

compliance with the applicable provisions of the Companies Act, 2013, with respect to Corporate Governance.

**34. Policy on Sexual Harassment at Workplace**

The company has put in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up for redressal of complaints related to sexual harassment. All employees are covered under this policy.

Following is the summary of sexual harassment complaints during the year:

- (a) Number of complaints pending at the beginning of the year- 0
- (b) Number of complaints received during the year- 0
- (c) Number of complaints disposed off during the year- 0
- (d) Number of cases pending at the end of the year- 0

**35. Management Discussion and Analysis Report (MDAR)**

Management Discussion and Analysis Report for the year under review, as required under Regulation 34(2)(e) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is set out separately and forms part of this Report.

**36. Material Orders of Judicial Bodies /Regulators**

No significant and material orders have been passed by any Regulator, Court, Tribunal, Statutory and quasi-judicial body that would impact the going concern status of the company and its future operations.

**37. Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC)**


During the year under review, no applications for corporate insolvency resolution were filed under the IBC before the National Company Law Tribunal or other courts. Furthermore, there are no pending applications from creditors or the company itself, and there is no ongoing corporate insolvency resolution process.

**38. Details of difference between Valuation amount on One Time Settlement and Valuation while availing loan from Banks and Financial Institutions**

No One Time Settlement (OTS) has been made by the company in the reporting year, hence no details are available regarding the difference between the valuation amount on the OTS and the valuation amount for loans from banks and financial institutions.

**39. Cautionary Note**

The statements forming part of the Board's Report may contain certain forward-looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any



future results, performances or achievements that may be expressed or implied by such forward-looking statements.

#### **40. Acknowledgements**

We would like to take this opportunity to express our sincere gratitude to the support received from the Central and State Governments, bankers and business associates. The commitment and contributions of our dedicated employees, loyal shareholders, valued customers and supportive communities have been instrumental in our success. Continuous improvement has been fostered by our company's culture of professionalism, creativity, and integrity and we look forward to a prosperous future with confidence.

**Place: Kanpur**

**Date: 08/08/2024**

**For and on behalf of the Board**

**Akhilesh Chaturvedi  
(Chairman & Whole time Director)  
DIN: 00989785**

## ANNEXURE- I

**STATEMENT OF DEVIATION OR VARIATION***(Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***Details of utilization of funds raised through the initial public offer of equity shares of the company:**

Particulars	Details
<b>Mode of Fund Raising</b>	Public Issues (Initial Public Offer)
<b>Date of Raising Funds</b>	09-11-2022
<b>Amount Raised (in Rs.)</b>	510 Lacs
<b>Report filed for the period ended</b>	31-03-2024
<b>Monitoring Agency</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes- to the extent of non-utilization of funds by the Company and resultant parking of the said funds in FDR.

**Statement of Utilization of Funds:**

(Amount in Lakhs)

Sr. No.	Original Objects as per Prospectus dated October 21 <sup>st</sup> , 2022	Projected Utilization of funds as per offer documents	Actual Utilization of funds as on date	Deviation (if any)
1	Working Capital Requirements	253.00	253.00	NIL
2	General Corporate Purpose	100.00	87.00	13.00
3	Issue Related Expenses (Pre IPO & Post IPO Expenses)	157.00	157.00	NIL
	<b>Total</b>	<b>510.00</b>	<b>497.00</b>	<b>13.00</b>

**Status of Balance (Remaining) IPO funds as on 31<sup>st</sup> March, 2024:**

Particulars	Amount (In Lakhs)	
<b>Balance Unutilized Amount temporarily placed with:</b>		
Current Accounts with Banks		<b>Nil</b>
Fixed Deposits:		13.00
a. FDR No. 5312195284 Dt. 17.02.23 of Rs. 50.00 Lakhs with Central Bank of India <b>(out of which Rs. 13.00 Lakhs was utilized from IPO Funds)</b>	13.00	

## **SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 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  
**DAPS ADVERTISING LIMITED**  
**(CIN: L51109UP1999PLC024389)**  
**Regd. Office:** 128, Clyde House,  
Office No. 9-B The Mall, Kanpur  
Uttar Pradesh 208001 India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DAPS ADVERTISING LIMITED (hereinafter referred to as the "company"). The 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.

### **OPINION**

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2024 and made available to me, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
- 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 and Overseas Direct Investment and External Commercial Borrowing. (Not Applicable to the Company during the Audit Period);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during the Audit Period);
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
  - e. 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;

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

- i. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that, during the period under audit and review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above;


I further report that, there were no events / actions in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, requiring compliance thereof by the Company during the financial year.

I further report that, based on the information provided and the representation made by the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable laws.

**I further report that;**



- 
1. The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
  2. 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.
  3. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within prescribed limit, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I 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.

I further report that during the Audit Period there were no specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards etc.

**For Hemant Kumar Sajnani & Associates  
Company Secretaries**

**CS Hemant Kumar Sajnani**

**Proprietor**

**M. No. F-7348**

**CP. No. 14214**

**PR code: 997/2020**

**Date: 29/07/2024**

**Place: Kanpur**

**UDIN: F007348F000848562**

***Note- This report is to be read with our letter of even date which is annexed as and 'Annexure-A' forms an integral part of this report.***

To,  
The Members  
**DAPS ADVERTISING LIMITED**  
**(CIN: L51109UP1999PLC024389)**  
**Regd. Office:** 128, Clyde House,  
Office No. 9-B The Mall, Kanpur  
Uttar Pradesh 208001 India

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices i followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

**For Hemant Kumar Sajnani & Associates**  
**Company Secretaries**

**CS Hemant Kumar Sajnani**  
**Proprietor**  
**M. No. F-7348**  
**CP. No. 14214**  
**PR code: 997/2020**  
**Date: 29/07/2024**  
**Place: Kanpur**  
**UDIN: F007348F000848562**

**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.**

<b>1. Details of contracts or arrangements or transactions not at arm's length basis</b>					
<i>NO TRANSACTION HAS BEEN ENTERED INTO BY THE COMPANY DURING THE FINANCIAL YEAR</i>					
<b>2. Details of material contracts or arrangement or transactions at arm's length basis</b>					
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Sudha Chaturvedi-Relative of KMP	Rent	Ongoing	9,00,000.00	25-03-2021	0
Babita Chaturvedi-Relative of KMP	Rent	Ongoing	4,80,000.00	25-03-2021	0
	Commission	Ongoing	0	05-06-2021	0
Shakti Chaturvedi-Relative of KMP	Rent	Ongoing	4,80,000.00	25-03-2021	0
	Commission	Ongoing	0	05-06-2021	0

Archana Chaturvedi- Relative of KMP	Rent	Ongoing	4,80,000.00	25-03-2021	0
	Commission	Ongoing	0	05-06-2021	0
Shuddhatm Chaturvedi- Relative of KMP	Remuneration	Ongoing	8,40,000.00	05-04-2018	0
Zelorra Online Private Limited- Private Company in which relative of director is director/member	Loans & Advances	Ongoing	0	06-12-2021	0
	Interest	Ongoing	1,99,000.00		0
Arpita Media Private Limited- Private Company in which relative of director is director/member	Loans & Advances	Ongoing	0	06-12-2021	0
	Interest	Ongoing	3,40,000.00		0

**Place: Kanpur**  
**Date: 08/08/2024**

**For and on behalf of the Board**

**Akhilesh Chaturvedi**  
**(Chairman & Whole time Director)**  
**DIN: 00989785**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **a) Industry Structure and Developments**

The advertising industry in India continues to evolve rapidly, with significant shifts shaping its structure and operations. Advertising agencies, including ours, remain pivotal in delivering a wide array of services such as creative development, media planning and buying, market research, and digital marketing. Collaboration with media houses, which provide diverse platforms for advertising—from television and radio to print media, outdoor spaces, and digital channels—remains a cornerstone of the industry. Marketers and advertisers, ranging from small local businesses to global corporations, continue to drive demand, seeking innovative and effective ways to reach their target audiences. The ongoing digital transformation is further accelerating, with programmatic advertising, mobile advertising, influencer marketing, and social media marketing becoming increasingly prominent. The emergence of technologies like artificial intelligence and data analytics is revolutionizing how campaigns are conceptualized, executed, and measured. To stay ahead, industry players must continuously adapt and innovate. Our agency, with its comprehensive understanding of the industry and its trends, is well positioned to provide strategic, insightful, and creative advertising solutions that meet the evolving needs of our clients.

### **b) Opportunities and Threats**

Building on last year's progress, our company continues to recognize significant opportunities and threats in the evolving advertising industry. Our successful entry into the Digital Out-Of-Home (DOOH) advertising sector has opened new avenues for growth, allowing us to leverage advanced technologies and reach a broader audience. This expansion enables us to offer innovative solutions that blend traditional and digital advertising, catering to the diverse needs of our clients. However, the industry remains fiercely competitive, with new players and rapid technological advancements posing constant challenges. To maintain our competitive edge, we must stay agile, continuously innovate, and enhance our service offerings. By capitalizing on our strengths and addressing these challenges proactively, we are well-positioned to sustain growth and deliver value to our shareholders.

### **c) Segment-wise performance**

The company operates as a single reportable segment, focusing exclusively on providing advertising services. Within this segment, revenue continues to be generated through various channels, including print media, outdoor media, and electronic media. For the Financial Year 2024-25, print media remains our primary revenue source, contributing around 87% to the total revenue. The electronic media share has increased to 7%, while outdoor media accounted for 6%, reflecting our strategic entry into Digital Out-Of-Home (DOOH) advertising. This diversification across different media channels allows us to drive impactful advertising campaigns and deliver superior results for our clients, while maintaining a robust overall revenue performance.

### **d) Outlook**

Building on the foundation of our previous strategies, we continue to prioritize traditional advertising methods, recognizing their dominance and preference among many clients. Our focus

remains on attracting new clients who value these established approaches. However, we have significantly advanced our digital capabilities, particularly through our successful entry into DOOH (Digital Out-Of-Home) advertising. This shift has enabled us to better serve clients who are reallocating portions of their budgets from traditional to digital advertising. Our strategy to blend traditional and digital platforms ensures we cater to the diverse needs of our clients, maintaining our competitive edge in the evolving advertising landscape. Further, we are confident that being a publicly listed company will create long-term value for our shareholders and stakeholders alike.

#### **e) Risks and Concerns**

While we have made significant strides in our digital transformation and strategic outlook, several risks and concerns continue to demand our attention. The challenge of disintermediation persists, pushing us to innovate and offer distinct value propositions to remain relevant and competitive in the market. Additionally, the rapid evolution of technology presents the risk of obsolescence if we do not continually upgrade our tools and keep up with the latest industry trends. Moreover, the increasing regulations against misleading advertisements require us, as an ad agency, to be particularly careful to avoid potential legal and reputational issues. By proactively addressing these concerns, we aim to position ourselves as a resilient and forward-thinking company in the ever-changing advertising environment.

#### **f) Internal Control Systems and their adequacy**

A robust internal control framework is indispensable for optimizing our service-oriented business operations. By implementing comprehensive systems and procedures, we enhance operational efficiency, ensure data accuracy, and mitigate risks. Our commitment to adherence to accounting standards and regular internal audits strengthens our financial reporting and overall business performance.

#### **g) Financial performance with respect to operational performance**

Despite challenging market conditions, the Company has made significant strides in optimizing its operational efficiency. A notable reduction in debt levels, coupled with a strong focus on cost management, has contributed positively. While certain financial metrics experienced fluctuations, the Company's underlying operational strength and strategic initiatives position it well for future growth and enhanced shareholder value. Through effective project management, delivering exceptional advertising campaigns on time and nurturing strong client relationships, we have significantly increased client satisfaction, secured repeat business and benefited from positive referrals.

#### **h) Material developments in Human Resources**

Our agency has maintained a stable team of nine employees throughout the year. This continuity has fostered a strong team dynamic, enabling us to leverage our collective expertise and experience. Our dedicated team has remained steadfast in their commitment to delivering high-quality work and building strong client relationships.

**i) Significant Changes in the Key Financial Ratios**

<b>Particulars</b>	<b>Financial Year Ended March 31, 2024</b>	<b>Financial Year Ended March 31, 2023</b>	<b>Change</b>	<b>Explanations for Change</b>
Trade Receivable Turnover Ratio	2.27 times	3.46 times	-34.39%	Ratio has decreased due to significant decline in turnover during the current year.
Interest Coverage Ratio	29.49 times	54.97 times	-46.35%	Movement in Ratio is due to significant decline in Earnings after Tax of the current year.
Current Ratio	5.68 times	4.27 times	33.02%	Movement in ratio is due to decrease in short term borrowings & Short-term provisions.
Debt Equity Ratio	1.15%	1.85%	-37.84%	Movement in ratio is due to repayment of Borrowings and increase in Shareholder's Equity during the current year.
Operating Profit Margin	7.39%	8.96%	-17.52%	NA
Net Profit Margin	5.34%	6.58%	-18.84%	NA
Return on Net Worth	6.94%	13.38%	-48.13%	Movement in Ratio is due to significant decline in Earnings after Tax of the current year

**Place: Kanpur**  
**Date: 08/08/2024**

**For and on behalf of the Board**  
**Akhilesh Chaturvedi**  
**(Chairman & Whole time Director)**  
**DIN: 00989785**

## **INDEPENDENT AUDITOR'S REPORT**

***FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024***

To,  
The Members of  
**DAPS Advertising Limited**

### **Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the financial statements of **DAPS Advertising Limited** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2024**, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31<sup>st</sup> March, 2024** and its profit, and its cash flows for the year ended on that date.

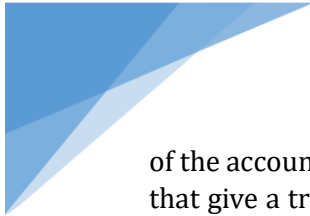
#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder; and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of Management for Financial Statements**

The Company's Management & Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness





of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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

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

### **Report on Other Legal and Regulatory Requirements**

**1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, 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.**

**2. As required by Section 143(3) of the Act, we report that:**

**a)** We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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


**c)** The Balance Sheet and the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

**d)** In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;

**e)** On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.

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

- 
- i.** There is no pending litigation as at 31<sup>st</sup> March, 2024 which has impact on the financial position of the Company in its Financial Statements.
  - ii.** The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
  - iii.** The Company did not have any amount required to be transferred, to the Investor Education and Protection Fund during the year ended 31<sup>st</sup> March, 2024.
  - iv. a.** The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 24.B.11 to the accounts, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
**b.** The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
**c.** Based on audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under above point (a) and (b) contain any material misstatement.
  - v.** The final dividend paid by the Company during the financial year ended 31 March 2024 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 24 (A.10) to the accompanying financial statement, the Board of Directors of the Company have proposed final dividend for the year ended 31 March 2024 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

- vi.** Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the

software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

The company has confirmed to maintain and preserve the audit trail as per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 which is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 as per the statutory requirements for record retention for the financial year ended March 31, 2024.

- h)** As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Companies Act, 2013.

**For KEDIA GUPTA & ASSOCIATES**  
**Chartered Accountants**  
**ICAI FRN: 006465C**

**Ajay Kumar Kedia**  
**Partner**  
**ICAI M.No. 074354**

**UDIN: 24074354BKDBT05290**

**Date: 27<sup>th</sup> May, 2024**

**Place: Kanpur**



**Annexure – A to the Independent Auditor’s Report:**


**Report on the matters specified in paragraph 3 of the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (“the Act”) as referred to in paragraph 1 of ‘Report on Other Legal and Regulatory Requirements’ section.**

**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:**

- (i) a.)**
    - A.** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments.
    - B.** The Company has maintained proper records showing full particulars of Intangible Assets.
  - b.)** The Property, Plant & Equipment have been physically verified by the management according to the programme of periodical verification in phased manner over a period of three years. In accordance with this program certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed during 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 the immovable properties disclosed in the Financial Statements are held in the name of the Company.
  - d.)** According to the information and explanations given to us, the Company has not revalued its Property, Plant & Equipment and Intangible assets during the financial year.
  - e.)** According to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Transactions Act, 1988 and rules made thereunder.
- (ii) a.)** The Company does not have any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
  - b.)** Based on the records examined by us and information and explanation given to us, during any point of time of the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets of the Company. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii)** The Company has not made investments, provided any security or guarantee or granted any loans or advances in the nature of loans, secured or unsecured, during the year to Companies, firms and limited liability partnership or any other parties covered in the register maintained under Section 189 of the Companies Act, 2013 (‘the Act’).
  - (iv)** In our opinion and according to the information and explanations given to us, the Company has granted loan and advances to the related parties covered under section 185 of the Companies Act, 2013 and the Company has complied with the provisions of section

185 for the same. However, the Company has not granted loan and advances as specified under section 186 of the Companies Act, 2013.

- (v)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148 (1) of the Act. Accordingly, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) a.)** According to the records of the Company examined by us and the information and explanations given to us, in our opinion the Company is generally regular in depositing its undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sale Tax, Service Tax, Value Added Tax, Cess and any other statutory dues, as applicable, with the appropriate authorities. Further, there were no undisputed amount outstanding at the financial year end for a period of more than six months from the date they became payable.  
**b.)** According to the information and explanations given to us and the records of the Company examined by us, there is no disputed amounts payable in respect of sub clause (a).
- (viii)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year.
- (ix) a.)** According to the information and explanations given to us and as per the books and records examined by us, in our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender including the loans and interest thereon which are repayable on demand.  
**b.)** According to the information and explanations given to us and the records of the Company examined by us including representation received from the management, the Company has not been declared a willful defaulter by any bank, financial institution or other lenders or government or government authority.  
**c.)** According to the information and explanations given to us and the records of the Company examined by us, in our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.  
**d.)** According to the information and explanations given to us and the records of the Company examined by us and on an overall examination of the financial statements of the Company, prima facie, no funds raised on short basis have been used for long term purposes by the Company.  
**e.)** According to the information and explanations given to us, the Company does not have any subsidiary or associate or joint venture. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.

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- f.)** According to the information and explanations given to us, the Company does not have any subsidiary or associate or joint venture. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) a.)** The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause (x)(a) of the Order is not applicable to the Company.
- b.)** According to the information and explanations given to us and as per the books and records examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a.)** Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company have been noticed or reported during the year.
- b.)** According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c.)** According to the information & explanations and representation made by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii)** According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii)** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a)** Based on information and explanations provided to us and our audit procedure, in our opinion, the Company has an internal audit system commensurate with the size of the Company and the nature of its business.
- (b)** We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv)** In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, reporting under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a)** The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a) and (b) of the Order are not applicable to the Company.



- (b)** In our opinion, the Company is not a core investment Company (As defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (c) and (d) of the Order is not applicable to the Company.
- (xvii)** In our opinion, and according to the information and explanations provided to us, the Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii)** There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix)** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.
- (xx)** According to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi)** As The Company is not required to prepare consolidated financial statements. Accordingly, reporting under clause 3(xxi) of the Order is not applicable to the Company.

**For KEDIA GUPTA & ASSOCIATES**  
**Chartered Accountants**  
**ICAI FRN: 006465C**

**Ajay Kumar Kedia**  
**Partner**  
**ICAI M.No. 074354**

**UDIN: 24074354BKDBT05290**

**Date: 27<sup>th</sup> May, 2024**  
**Place: Kanpur**





## **Annexure B to the Independent Auditor's 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') as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section.**

We have audited the internal financial controls over financial reporting of **DAPS Advertising Limited ("the Company")** as of **31<sup>st</sup> March, 2024** in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

### **Management's Responsibility for the Internal Financial Controls**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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 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

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:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material 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, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31<sup>st</sup> March, 2024**, based on the criteria for internal financial control over financial reporting 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 KEDIA GUPTA & ASSOCIATES**

**Chartered Accountants**

**ICAI FRN: 006465C**

**Ajay Kumar Kedia**

**Partner**

**ICAI M.No. 074354**

**UDIN: 24074354BKDBT05290**

**Date: 27<sup>th</sup> May, 2024**

**Place: Kanpur**

**DAPS ADVERTISING LIMITED**  
**Balance Sheet As At 31st March, 2024**

<b>Equity And Liabilities</b>	<b>Note</b>	<b>As At 31st March, 2024</b>	<b>(Rupees in Lakhs) As At 31st March, 2023</b>
<b>Shareholders' Fund</b>			
Share Capital	<b>2</b>	517.49	517.49
Reserve & Surplus	<b>3</b>	1048.22	965.36
<b>Share Application Money Pending Allotment</b>		-	-
<b>Non-Current Liabilities</b>			
Long Term Borrowings	<b>4</b>	12.35	16.60
Deferred Tax Liabilities (Net)	<b>5</b>	0.98	0.48
<b>Current Liabilities</b>			
Short Term Borrowings	<b>6</b>	5.66	10.83
Trade Payables	<b>7</b>		
a. To MSME		-	-
b. Other than MSME		230.28	350.96
Other Current Liabilities	<b>8</b>	38.27	35.65
Short Term Provisions	<b>9</b>	5.76	16.18
<b>Total</b>		<b>1859.01</b>	<b>1913.55</b>
<b>Assets</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment &amp; Intangible Assets :</b>			
Property, Plant & Equipment		220.37	141.72
Intangible Assets	<b>10</b>	2.03	0.49
Deferred Tax Assets		-	-
Other Non Current Assets	<b>11</b>	45.29	5.46
<b>Current Assets</b>			
Trade Receivables	<b>12</b>	904.71	885.01
Cash and Cash Equivalents	<b>13</b>	548.32	742.64
Short Term Loans and Advances	<b>14</b>	96.79	95.28
Other Current Assets	<b>15</b>	41.50	42.95
<b>Total</b>		<b>1859.01</b>	<b>1913.55</b>

**Notes 1 to 24 form integral part of these financial statements**

**In terms of our report attached**

**For Kedia Gupta & Associates  
Chartered Accountants  
ICAI FRN: 006465C**

**Ajay Kumar Kedia  
Partner**

**ICAI M. No. 074354  
UDIN: 24074354BKDBT05290**

**Date : 27th May, 2024  
Place: Kanpur**

**For and on behalf of the Board of Directors of  
DAPS Advertising Limited**

**Akhilesh Chaturvedi  
(Chairman & Executive  
Director)  
DIN : 00989785**

**Paresh Chaturvedi  
(Executive Director & CFO)  
DIN : 00989858**

**Dharmesh Chaturvedi  
(Managing Director)  
DIN : 00989831**

**Pooja Kapoor  
(Company Secretary)  
M.No. ACS-68969**

**DAPS ADVERTISING LIMITED****Statement of Profit and Loss for the Year ended on 31st March, 2024**

Income :	Note	<b>(Rupees in Lakhs)</b>	
		Year ended 31 March 2024	Year ended 31 March 2023
Revenue from Operations	<b>16</b>	2035.76	3014.97
Other Income	<b>17</b>	97.14	26.60
<b>Total Income</b>		<b>2132.90</b>	<b>3041.57</b>
<b>Expenditure :</b>			
Cost of Services	<b>18</b>	1718.78	2315.14
Employee Benefits Expense	<b>19</b>	140.38	106.12
Finance Costs	<b>20</b>	5.10	4.91
Depreciation and Amortization Expense	<b>21</b>	21.73	20.33
Other Expenses	<b>22</b>	101.61	329.97
<b>Total Expenses</b>		<b>1987.60</b>	<b>2776.47</b>
<b>Profit/(Loss) Before Exceptional &amp; Extraordinary Items and Tax</b>		145.30	265.10
Exceptional Items		-	-
<b>Profit/(Loss) from ordinary activities before Extraordinary Items and Tax</b>		145.30	265.10
Extraordinary Items		-	-
<b>Profit/(Loss) from ordinary activities before Tax</b>		145.30	265.10
<b>Tax Expenses:</b>			
Current Tax		36.08	66.66
Deferrred Tax Charge/(Credit)		0.49	0.06
		<b>36.57</b>	<b>66.72</b>
<b>Profit for the Year</b>		<b>108.73</b>	<b>198.38</b>
<b>Earning per equity share on Profit for the year (Rs.)</b>	<b>23</b>	2.10	4.74

**Notes 1 to 24 form integral part of these financial statements**

**In terms of our report attached**

**For Kedia Gupta & Associates  
Chartered Accountants  
ICAI FRN: 006465C**

**Ajay Kumar Kedia  
Partner  
ICAI M. No. 074354  
UDIN: 24074354BKDBT05290**

**Date : 27th May, 2024  
Place: Kanpur**

**For and on behalf of the Board of Directors of  
DAPS Advertising Limited**

**Akhilesh Chaturvedi  
(Chairman & Executive  
Director)  
DIN: 00989785**

**Paresh Chaturvedi  
(Executive Director & CFO)  
DIN: 00989858**

**Dharmesh Chaturvedi  
(Managing Director)  
DIN: 00989831**

**Pooja Kapoor  
(Company  
Secretary)  
M.No. ACS-68969**

**DAPS ADVERTISING LIMITED**

**Cash Flow Statement for the Year Ended on 31st March, 2024**

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>(Rupees in Lakhs)</b>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax	145.30	265.10
<b>Adjusted for :</b>		
Depreciation & Amortisation Expenses	21.73	20.33
Increase/Decrease in Reserve & Surplus	-	(0.08)
Profit/Loss on Sale of Fixed Assets	-	(0.32)
Interest Income	(45.28)	(23.44)
<b>Operating Profit before Working Capital Changes (i)</b>	<b>121.75</b>	<b>261.59</b>
<b>Adjusted for :</b>		
Increase/Decrease in Trade Payables	(120.68)	(61.79)
Increase/Decrease in Other Current Liabilities	2.62	23.86
Increase/Decrease in Short Term Provisions	(10.42)	(17.40)
Increase/Decrease in Trade Receivables	(19.70)	(28.63)
Increase/Decrease in Short Term Advances	(1.51)	10.26
Increase/Decrease in Other Current Assets	1.45	(33.79)
<b>Cash Flow from Operations (ii)</b>	<b>(148.24)</b>	<b>(107.49)</b>
<b>Cash Generated from Operations (i+ii)</b>	<b>(26.49)</b>	<b>154.10</b>
Income Tax Paid (Net)	(36.08)	(66.66)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(62.57)</b>	<b>87.44</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(101.91)	(31.64)
Sale of Fixed Assets	-	3.00
Interest Income	45.28	23.44
(Increase)/Decrease in Security Deposits	(39.83)	(5.10)
<b>Net Cash Flow used in Investing Activities (B)</b>	<b>(96.46)</b>	<b>(10.30)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of Equity Shares	-	170.00
Securities Premium Received	-	279.91
Increase/(Decrease) in Long Term Borrowings	(4.25)	0.29
Increase/(Decrease) in Short Term Borrowings	(5.17)	(14.15)
Dividend Paid	(25.87)	-
<b>Net Cash Flow generated from Financing Activities (C)</b>	<b>(35.29)</b>	<b>436.05</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent</b>	(194.32)	513.19
<b>Opening Cash and Cash Equivalents (E)</b>	742.64	229.45
<b>Closing Cash and Cash Equivalents (D+E)</b>	548.32	742.64

**Notes 1 to 24 form integral part of these financial statements**

**In terms of our report attached**

**For Kedia Gupta & Associates**  
Chartered Accountants  
ICAI FRN: 006465C

**Ajay Kumar Kedia**  
Partner  
ICAI M. No. 074354  
UDIN: 24074354BKDBT05290

**Date : 27th May, 2024**  
**Place: Kanpur**

**For and on behalf of the Board of Directors of**  
**DAPS Advertising Limited**

**Akhilesh Chaturvedi**                      **Dharmesh Chaturvedi**  
**(Chairman & Executive Dire**              **(Managing Director)**  
**DIN : 00989785**                              **DIN : 00989831**

**Pareesh Chaturvedi**                      **Pooja Kapoor**  
**(Executive Director & CFO)**              **(Company Secretary)**  
**DIN : 00989858**                              **M.No. ACS-68969**

**DAPS ADVERTISING LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note - 1****Summary of Significant Accounting Policies and Other Explanatory Information**

(All amounts are in lakhs India Rupees, unless otherwise stated)

**A. Corporate Information**

DAPS Advertising Limited ("the Company") is a BSE-SME Equity-listed Public Limited Company which incorporated in the 1999 vide certificate of incorporation dated 29th April, 1999 issued by the RoC-Kanpur. Subsequently the company changed from private limited to public limited with the fresh certificate of incorporation dated 20th September, 2018. Company engaged in the Advertising Business, it is an integrated wide range advertising agency offering advertising media services consisting of print media, electronic media and outdoor media services which covers advertisement modes such as newspapers, brochures, magazines, television channels, FM Channels and display of outdoor hoardings etc.

**B. Summary of Material Accounting Policies :****B.1. Basis of Preparation and Presentation of Financial Statements :**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"). The financial statements have been prepared on accrual basis under the historical cost convention. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**Use of Estimates :**


The preparation of the financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the year, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans etc. Future results could differ due to these estimates and the differences between the actual results and estimates are recognized in the year in which the results are known/materialize.

**B.2. Functional and Presentation Currency:**

The financial Statements are presented in Indian Rupees which is also the Company's functional currency. All amounts have been rounded off to the nearest Lakhs, except as otherwise stated.

**B.3. Cash Flow Statement :**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash on hand, demand deposits with banks. Cash equivalents



are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **B.5. Revenue Recognition :**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Revenue from sale of services is recognized, net of trade discounts. Sales exclude indirect taxes.

#### **B.6. Property, Plant & Equipment :**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and borrowings costs attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit and loss.

#### **Depreciation Methods, Estimated Useful Life and Residual Value :**

The Company depreciates its Property, Plant & Equipment over the useful life in the manner prescribed in Schedule II to the Act. Depreciation is provided on pro-rata basis on written down value method using the rates arrived on the basis of useful life of assets specified in Part C of Schedule II to the Act except Computer Software on which depreciation is provided on SLM method. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

Useful life considered for calculation of depreciation for various assets class are as follows:

<b>Assets</b>	<b>Useful Life</b>
Guest House	60 Years
Machinery	15 Years
Machinery (Electronic)	10 Years
Vehicle	08 Years
Office Equipment	05 Years
Computer	03 Years
Furniture & Fixture	10 Years
Computer Software	05 Years (SLM)



**B.7. Intangible Assets :**

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The amortization of an intangible assets with a finite useful life reflects the manner in which the economic benefit is expected to be generated.

**B.8. Retirement and Employee Benefits :**

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss for the year in which the related service is rendered.

**B.9. Borrowing Costs :**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial year of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other Borrowing Costs are recognized in the Statement of Profit & Loss in the year in which they are incurred.

**B.10. Leases :**

There is no assets taken by the Company on lease.

**B.11. Earnings per Share :**

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

**B.12. Income Taxes :**

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

**B.13. Impairment of Assets :**

The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment, if any, indication of impairment exists. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value in use. The value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting years no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.



**B.14. Provisions, Contingent Liabilities and Contingent Assets :**

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities. There is no Contingent Liabilities against the Company during the financial year.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized. A contingent asset is disclosed, in financial statements, where an inflow of economic benefits is probable. There is no Contingent Assets of the Company during the financial year.

**DAPS ADVERTISING LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****(Rupees in Lakhs)**

<b>2</b>	<b><u>SHARE CAPITAL</u></b>	<b><u>As At</u></b> <b><u>31.03.2024</u></b>	<b><u>As At</u></b> <b><u>31.03.2023</u></b>
	<b>Authorized Capital :</b> (5500000 Equity Shares of Rs.10/- each)	<b><u>550.00</u></b>	<b><u>550.00</u></b>
	<b>Issued, Subscribed &amp; Paid-up Capital :</b> (5174900 Equity Shares of Rs. 10/- each)	517.49	517.49
	<b>Total Rs.</b>	<b><u>517.49</u></b>	<b><u>517.49</u></b>

**2.1. Rights, Preference and Restrictions attached to Shares**

The Company has only one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

**2.2. Reconciliation of Equity Shares**

	<b><u>As At 31.03.2024</u></b>		<b><u>As At 31.03.2023</u></b>	
	<b><u>No. of</u></b> <b><u>Shares</u></b>	<b><u>Amount</u></b>	<b><u>No. of</u></b> <b><u>Shares</u></b>	<b><u>Amount</u></b>
Shares outstanding at beginning of the year	5174900	517.49	3474900	347.49
Add : Issue of Equity Shares during the year	-	-	1700000	170.00
Shares Outstanding at the end of the year	5174900	517.49	5174900	517.49

**2.3. The Details of Shareholders holding more than 5% shares :**

	<b><u>As At 31.03.2024</u></b>		<b><u>As At 31.03.2023</u></b>	
<b><u>Name of Shareholder</u></b>	<b><u>No. of</u></b> <b><u>Shares</u></b>	<b><u>% held</u></b>	<b><u>No. of</u></b> <b><u>Shares</u></b>	<b><u>% held</u></b>
Akhilesh Chaturvedi	665300	12.86	665300	12.86
Dharmesh Chaturvedi	665300	12.86	665300	12.86
Paresh Chaturvedi	567800	10.97	555800	10.74
Babita Chaturvedi	287500	5.56	287500	5.56
Shakti Chaturvedi	422500	8.16	422500	8.16
Archana Chaturvedi	406000	7.85	406000	7.85

**2.4. Shares held by the promoter at the end of the year**

<b><u>Name of Promoters</u></b>	<b><u>No. of</u></b> <b><u>Shares</u></b>	<b><u>% of Total</u></b> <b><u>Shares</u></b>	<b><u>% Change during the year</u></b>
Akhilesh Chaturvedi	665300	12.86	-
Dharmesh Chaturvedi	665300	12.86	-
Paresh Chaturvedi	567800	10.97	0.23
<b>Total</b>	<b><u>1898400</u></b>	<b><u>36.68</u></b>	<b><u>0.23</u></b>

**3 RESERVES & SURPLUS**

	<b>As At 31.03.2024</b>	<b>As At 31.03.2023</b>
<b>Securities Premium</b>		
Opening Balance	279.91	-
Add: Received During the Year		340.00
	-	
Less : Share Issue Expense to the Extent not Charged to Revenue	-	(60.09)
	<b>279.91</b>	<b>279.91</b>
<b>Profit &amp; Loss Account :</b>		
Opening Balance	685.45	487.15
Less: Earlier Years Income Tax		(0.08)
	-	
	685.45	487.07
Add: Profit for the Year	108.73	198.38
Less : Final Dividend	25.87	-
	<b>768.31</b>	<b>685.45</b>
<b>Total Rs.</b>	<b>1048.22</b>	<b>965.36</b>

**4 LONG TERM BORROWINGS****(i) Term Loan****(A) From Banks****I. Secured****(a) Loans from Banks**

Central Bank of India

(i) Vehicle Loan\*

3.55

5.69

\*The Vehicle Loan is secured by vehicle only.

**II. Unsecured**

-

-

**(B) From Others****(a) Loans from NBFCs****I. Secured**

Toyota Financial Services India Ltd.

(i) Vehicle Loan\*

8.80

10.91

\*The Vehicle Loan is secured by vehicle only.

**II. Unsecured**

-

-

**Total Rs.****12.35****16.60****5 DEFERRED TAX LIABILITIES**Arising on account of depreciation due to  
timing difference

0.98

0.48

**Total Rs.****0.98****0.48**

<b>6</b>	<b><u>SHORT TERM BORROWINGS</u></b>	<b><u>As At</u></b> <b><u>31.03.2024</u></b>	<b><u>As At</u></b> <b><u>31.03.2023</u></b>
	<b><u>Loan Repayable On Demand</u></b>		
	<b>From Banks :</b>		
	<b>Secured :</b>		
	Central Bank of India	-	0.16
	<b><u>Current Maturities of Long Tem Borrowing</u></b>		
	<b>(A) From Banks :</b>		
	<b>Secured :</b>		
	Vehicle Loan from Central Bank of India*	2.38	1.96
	*The Vehicle Loan is secured by vehicle only.		
	<b>(B) From Others :</b>		
	<b>Loans from NBFCs :</b>		
	<b>Secured :</b>		
	Vehicle Loan from Toyota Financial Services India Ltd.*	3.28	4.20
	*The Vehicle Loan is secured by vehicle only.		
	<b>Unsecured</b>		
	Bajaj Finance Limited		
	Working Capital Loan		4.51
	-	-	
	<b>Total Rs.</b>	<b><u>5.66</u></b>	<b><u>10.83</u></b>

<b>7</b>	<b><u>TRADE PAYABLES</u></b>		
	MSME	-	-
	Others	230.28	350.96
	<b>Total Rs.</b>	<b><u>230.28</u></b>	<b><u>350.96</u></b>

**Trade Payables Ageing Schedule :**  
**Outstanding for following Periods**  
**from Due Date of Payment**

	<b><u>MSME</u></b>	<b><u>Others</u></b>	<b><u>Disputed</u></b> <b><u>Dues</u></b> <b><u>MSME</u></b>	<b><u>Disputed</u></b> <b><u>Dues</u></b> <b><u>Others</u></b>
Less than 1 year	-	181.66 (295.61)	-	-
1-2 Year	-	1.22 (1.63)	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	(53.72) 47.40	-	-
	-	<b><u>230.28</u></b>	-	-



1-2 Years	130.58	-	-
	(170.47)	-	-
2-3 Years	5.52	-	-
	(33.62)	-	-
More than 3 Years	35.29	-	-
	(33.25)	-	-
<b>Total Rs.</b>	<b>904.71</b>	-	-
	<b>(885.01)</b>	-	-

*\*Figures in bracket represents the amount of previous year*

<b>13</b>	<b><u>CASH AND CASH EQUIVALENTS</u></b>	<b><u>As At</u></b>	<b><u>As At</u></b>
		<b><u>31.03.2024</u></b>	<b><u>31.03.2023</u></b>
	Balances with Bank	239.45	46.34
	Fixed Deposits	122.13	362.08
	Cash on Hand	32.83	32.26
	Fixed Deposits (More than 12 months maturity)	153.91	301.96
	<b>Total Rs.</b>	<b><u>548.32</u></b>	<b><u>742.64</u></b>
<b>14</b>	<b><u>SHORT TERM LOANS AND ADVANCES</u></b>		
	<b>(Unsecured Considered Good)</b>		
	Advance Income Tax & TDS/TCS	-	3.51
	Loan & Advances to Related Parties	76.79	71.77
	Other Short Term Loans & Advances	20.00	20.00
	<b>Total Rs.</b>	<b><u>96.79</u></b>	<b><u>95.28</u></b>
<b>15</b>	<b><u>OTHER CURRENT ASSETS</u></b>		
	TDS Recoverable from NBFCs	0.63	0.48
	Advance given to Suppliers	3.32	1.65
	Advance against Expenses	-	1.35
	GST Credit Receivable	1.11	1.03
	Deal Advance	36.07	38.20
	Prepaid Insurance	0.36	0.24
	<b>Total Rs.</b>	<b><u>41.50</u></b>	<b><u>42.95</u></b>
<b>16</b>	<b><u>REVENUE FROM OPERATIONS</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
	Advertising Services	2021.50	2915.62
	Commission/Service Charges Received	14.26	99.35
	<b>Total Rs.</b>	<b><u>2035.76</u></b>	<b><u>3014.97</u></b>
<b>17</b>	<b><u>OTHER INCOME</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
	Interest From Bank Deposits	39.32	15.89
	Interest From Loan	5.38	6.16

	Incentive Received	39.41	-
	Interest on Itax Refund	0.58	1.39
	Profit On Sale of Vehicle		0.32
		-	
	Bank Charges Recovered		2.84
		-	
	Rebate & Discounts	12.45	-
	<b>Total Rs.</b>	<b>97.14</b>	<b>26.60</b>
<b>18</b>	<b><u>COST OF SERVICES</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
	Payments for Advertising Business	1718.78	2315.14
	<b>Total Rs.</b>	<b>1718.78</b>	<b>2315.14</b>
<b>19</b>	<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
	Salary & Wages	29.99	29.85
	Bonus	1.51	-
	Directors' Remuneration	108.00	74.25
	Staff Welfare	0.88	2.02
	<b>Total Rs.</b>	<b>140.38</b>	<b>106.12</b>
<b>20</b>	<b><u>FINANCE COSTS</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
	Interest Expense	5.10	4.91
	<b>Total Rs.</b>	<b>5.10</b>	<b>4.91</b>
<b>21</b>	<b><u>DEPRECIATION &amp; AMORTIZATION EXPENSE</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
	Depreciation (Refer Note 10)	21.73	20.33
	<b>Total Rs.</b>	<b>21.73</b>	<b>20.33</b>
<b>22</b>	<b><u>OTHER EXPENSES</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
	<b><u>Establishment Expenses :</u></b>		
	Advertisement Expenses	0.83	-
	Bank Charges	0.65	1.68
	Payment to Statutory Auditors :		
	Audit Fees	1.00	1.40
	Certification & Other Professional Charges	0.97	1.03
	Business Promotion	8.93	4.97
	Board / General Meeting Expenses	0.09	-
	Vehicle Running & Maintenance	5.53	6.25
	Commission	14.88	131.79
	Computer Expenses	0.28	0.38
	Conveyance Expenses	1.58	0.60
	Discount		33.34
		-	
	Electricity Expenses	3.82	2.51
	Hoarding Assurance & Maintenance Charges	0.90	-
	Insurance Charges	0.72	0.90
	Membership Fees	0.08	-

Office Expenses	3.99	2.97
Office Rent	24.14	23.40
Printing and Stationery	3.73	0.67
Legal & ROC Expenses	0.10	0.99
Professional Charges	11.35	3.24
Repair and Maintenance	5.09	5.35
Rates & Taxes	-	0.61
Sitting Fees	1.32	0.56
Security Fee & Charges	0.77	-
Software/Web Expenses	3.04	3.04
Share Issue Expenses	-	96.82
Travelling Expenses	6.56	6.30
Telephone & Internet Expenses	1.26	1.17
<b>Total Rs.</b>	<b>101.61</b>	<b>329.97</b>

**23 EARNING PER SHARE (EPS)**

	<b>2023-24</b>	<b>2022-23</b>
i. Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	108.73	198.38
ii. Weighted Average number of equity shares used as denominator for calculating EPS	5174900	4183233
iii. Basic and Diluted Earning per Share	2.10	4.74
iv. Adjusted earning per share for previous year	-	-
iv. Face Value per equity share	10	10

**10 Property, Plant and Equipment**

(Rupees in Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As At 01.04.2023	Addition	Deduction/ Adjustment	As At 31.03.2024	As At 01.04.2023	For the Year	Deduction/ Adjustment	Upto 31.03.2024	As At 31.03.2024	As At 31.03.2023
<b>Tangible Assets :</b>										
Guest House	124.13	74.90	-	199.03	22.76	6.14	-	28.90	170.13	101.37
Machinery	5.60	13.03	-	18.63	4.40	1.09	-	5.50	13.13	1.20
Vehicles	57.20	-	-	57.20	24.51	10.14	-	34.65	22.55	32.70
Office Equipments	21.30	2.65	-	23.94	17.86	1.80	-	19.66	4.28	3.43
Computer	12.12	-	-	12.12	9.63	1.31	-	10.94	1.18	2.50
Furniture & Fixture	1.29	8.80	-	10.09	0.76	0.24	-	0.99	9.10	0.52
<b>Total Rs. (A)</b>	<b>221.63</b>	<b>99.37</b>	<b>-</b>	<b>321.01</b>	<b>79.91</b>	<b>20.73</b>	<b>-</b>	<b>100.64</b>	<b>220.37</b>	<b>141.72</b>
<b>Intangible Assets :</b>										
Computer Software	2.46	2.54	-	5.00	1.96	1.00	-	2.96	2.03	0.49
<b>Total Rs. (B)</b>	<b>2.46</b>	<b>2.54</b>	<b>-</b>	<b>5.00</b>	<b>1.96</b>	<b>1.00</b>	<b>-</b>	<b>2.96</b>	<b>2.03</b>	<b>0.49</b>
<b>Total Rs. (A+B)</b>	<b>224.09</b>	<b>101.91</b>	<b>-</b>	<b>326.00</b>	<b>81.87</b>	<b>21.73</b>	<b>-</b>	<b>103.60</b>	<b>222.40</b>	<b>142.21</b>
<b>As At 31.03.2023</b>	<b>212.34</b>	<b>31.64</b>	<b>19.90</b>	<b>224.08</b>	<b>78.76</b>	<b>20.33</b>	<b>17.22</b>	<b>81.87</b>	<b>142.21</b>	<b>133.58</b>



**DAPS Advertising Limited****A. Other Notes :**

**A.1.** The indicators listed in paragraph 8 to 10 of Accounting Standard (AS-28) "Impairment of Assets" issued by the Institute of Chartered Accountants of India have been examined and on such examination, it has been found that none of these indicators are present in case of the Company after taking into consideration derecognized assets.

**A.2.** In the opinion of the Board, Current Assets and Loans & Advances would have a value on realization in the ordinary course of business at least equal to the amount at which they were stated in the Financial Statements.

**A.3.** Information as required under Notification No. GSR 719(E) dt. 16.11.2007 issued by the Department of Company Affairs in respect of total amount payable and amount of interest thereon paid during the year and payable at the end of the year to the sundry creditors has not been disclosed as the relevant information has not been made available by the respective enterprises as regards to their status/classification into Micro, Small and Medium Enterprises.

**A.4.** Related Party disclosure under Accounting Standard – 18 :

**A) The list of transacting related parties as identified by the management are as under :**

i) Wholly Owned Subsidiary	Nil
ii) Associates	Nil
iii) Joint Venture	Nil

**B) Key Management Personnel :**

i) Mr. Akhilesh Chaturvedi	Whole Time Director
ii) Mr. Dharmesh Chaturvedi	Managing Director
iii) Mr. Paresh Chaturvedi	CFO cum Whole Time Director

**C) Other Key Management Personnel :**

i) Mrs. Srishti Chaturvedi	Non-Executive Director
ii) Ms. Pooja Kapoor	Company Secretary

**C) Relative of Key Management Personnel :**

- i) Mrs. Sudha Chaturvedi
- ii) Mrs. Babita Chaturvedi
- iii) Mrs. Shakti Chaturvedi
- iv) Mrs. Archana Chaturvedi
- v) Mr. Shuddhatm Chaturvedi

**D) Company having Substantial Interest** Nil

**A.5. Particulars of Remuneration of Statutory Auditors:**

Particulars	2023-24	2022-23
Audit Fees including Tax Audit Fees (Excluding Taxes)	1.00	1.10
Half Yearly Audit Fees (for Listing purpose) (Excluding Taxes)	0.00	0.30
Fees for Certification & Other Professional Charges	0.97	1.03

**A.6. Corporate Social Responsibility:**

The Company is not covered under section 135 of Companies Act, 2013 for Corporate Social Responsibility, hence, not applicable to the Company.

**A.7. Events after the Reporting Period :**

No adjusting or significant non-adjusting events have occurred between the reporting date (31<sup>st</sup> March, 2024) and date of approval of these financial statements (27<sup>th</sup> May, 2024).

**A.8. Transactions with Related Parties :**

Name of the transacting party	Description of the relationship between the parties	Description of the nature of transactions	Volume of the transactions *	The amounts or appropriate proportions of outstanding items pertaining to related parties at the balance sheet date
Akhilesh Chaturvedi	Whole Time Director	Remuneration	36.00 (24.75)	Rs.0.51
Dharmesh Chaturvedi	Managing Director	Remuneration	36.00 (24.75)	Rs.0.00
Paresh Chaturvedi	(CFO cum Whole Time Director)	Remuneration	36.00 (24.75)	Rs. 0.00
Sudha Chaturvedi	Relative of KMP	Rent	9.00 (9.00)	Rs. 0.16
Babita Chaturvedi	Relative of KMP	Rent	4.80 (4.80)	Rs. 0.19
		Commission	0.00 (5.45)	
Shakti Chaturvedi	Relative of KMP	Rent	4.80 (4.80)	Rs. 0.19
		Commission	0.00 (5.50)	
Archana Chaturvedi	Relative of KMP	Rent	4.80 (4.80)	Rs. 0.19
		Commission	0.00 (5.45)	

Shuddhatm Chaturvedi	Relative of KMP	Salary	8.40 (8.40)	Rs. 0.35
Arpita Media Pvt. Ltd.	Relative of KMP is Director in Co.	Loan & Advances	0.00 (1.11)	Rs. 48.56
		Interest	3.40 (3.15)	
Zellora Online Pvt. Ltd.	Relative of KMP is Director in Co.	Loan & Advances	0.00 (6.55)	Rs. 28.23
		Interest	1.99 (1.73)	

#### A.9. Deferred Tax:

In compliance with AS-22 relating to "Accounting for Taxes on Income" issued by ICAI, the deferred tax liability accruing during the year has been recognized in the Profit and Loss Account.

#### Major components of Deferred Tax Liability/Assets are as follows:

Particulars	Balance as on April 1, 2023 DTL	Arising during the year	DTL/(DTA) as on March 31, 2024
Deferred Tax Liability/Asset on account of timing difference in depreciation	0.49	0.49	0.98
<b>Total</b>	0.49	0.49	0.98

**A.10.** The Board of Directors, in its meeting on 27<sup>th</sup> May, 2024, has recommended a final dividend of Rs. 0.15 per Equity Share for the financial year ended 31<sup>st</sup> March, 2024. The recommendation is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved would result in a cash outflow of approximately Rs. 7.76 Lakhs.

**A.11.** As per MCA Notification dated 16th February, 2015, the companies whose shares are listed on SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial statements.

**A.12.** Figures of previous year have be re-grouped or re-arranged to make them comparable with figures of current reporting year.

**B. Other Statutory Information:**

**B.1.** The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

**B.2.** The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

**B.3.** The Company has granted loan and advances to the related parties covered under section 185 of the Companies Act, 2013 and the Company has complied with the provisions of section 185 for the same.

<b>Type of Borrower</b>	<b>Amount of Loan or Advance in the nature of Loan Outstanding</b>	<b>Percentage to the total Loans and Advances in the nature of Loans</b>
Arpita Media Pvt. Ltd.	48.56	63%
Zellora Online Pvt. Ltd.	28.23	37%

**B.4.** The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

**B.5.** As and when required returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

**B.6.** The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.

**B.7.** The Company does not have any transactions with companies which are struck off.

**B.8.** The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

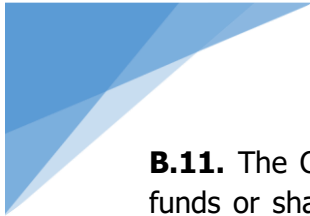
**B.9.** The Company has no layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**B.10. Ratio Analysis :**

<b>S. No</b>	<b>Particulars</b>	<b>Numerator</b>	<b>Denominator</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>	<b>% of Change</b>	<b>Reason for Change</b>
1	Current Ratio	Current Assets	Current Liabilities	5.68 times	4.27 times	33.02%	Movement in ratio is due to decrease in short term borrowings & Short term provisions.
2.	Debt Equity Ratio	Outstanding Borrowings	Shareholder's Equity	1.15%	1.85%	-37.84%	Movement in ratio is due to repayment of Borrowings & increase in Shareholder's Equity during the current year.
3.	Debt Service Coverage Ratio	Net Profit before taxes + Non-cash operating expenses like Depreciation + Interest	Debt Service = Interest + Principal Repayments	14.30 times	11.07 times	29.18%	Movement in this ratio is due to decrease in Earnings available for Debt Service & Repayment of Borrowings during the Current Year.
4.	Return on Equity	Net Profit after taxes	Average Shareholder's Equity	7.13%	17.12%	-58.35%	Movement in this ratio is on account of fall in Net Profit after taxes & increase in the Average Shareholder's Equity during the current year.

5.	Inventory Turnover Ratio	Net Sales	Average Inventory	NA	NA	NA	The Ratio is not applicable as the company is rendering Services and it has no Inventory.
6.	Trade Receivable Turnover Ratio	Net Credit Sales	Average Account Receivables	2.27 times	3.46 times	-34.39%	Ratio has decreased due to significant decline in turnover during the current year.
7.	Trade Payable Turnover Ratio	Cost of Services	Average Trade Payables	5.91 times	6.06 times	-2.48%	NA
8.	Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.53 times	2.91 times	-47.42%	Movement in this ratio is on account of decline in Sales and increase in working capital during the current year.
9	Net Profit Ratio	Net Profit	Net Sales	5.34%	6.58%	-18.84%	NA
10	Return on Capital Employed	Earnings before Interest and Taxes	Capital Employed = Net Worth + Total Debt	9.52%	18.00%	-47.11%	Movement in this ratio is due to decline in EBIT during the current year.
11	Return on Investment	Net Profit after taxes	Net Block of PPE	48.89%	139.49 %	-64.95%	Movement in ratio is due to decrease in Net Profit after Taxes and increase in the Net Block of PPE during the current year.

**Note :** Explanations have been provided for any change in the ratio by more than 25% as compared to 31 March 2023.



**B.11.** The Company has not advanced or loaned or invested funds, either from borrowed funds or share premium or any other sources or kind of funds, to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

**a.** directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

**b.** provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

**a.** directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

**b.** provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

**B.12.** The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

**B.13.** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**Notes 1 to 24 form integral part of these financial statements**

**For Kedia Gupta & Associates  
Chartered Accountants**

**ICAI FRN: 006465C**

**Ajay Kumar Kedia**

**Partner**

**ICAI M. No. 074354**

**UDIN: 24074354BKDBT05290**

**Date : 27th May, 2024**

**Place: Kanpur**

**For and on behalf of the Board of Directors of  
DAPS Advertising Limited**

**Akhilesh Chaturvedi**

**(Chairman & Executive Director)**

**DIN : 00989785**

**Paresh Chaturvedi**

**(Executive Director & CFO)**

**DIN : 00989858**

**Dharmesh Chaturvedi**

**(Managing Director)**

**DIN : 00989831**

**Pooja Kapoor**

**(Company Secretary)**

**M.No. ACS-68969**

# **DAPS ADVERTISING LIMITED**

128, Clyde House, Office No. 9-B, The Mall, Kanpur- 208001

CIN: L51109UP1999PLC024389; Email: daps.transfer@gmail.com

Website: www.dapsadvertising.com; Tel No: 0512-2302770, 8115076766

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## **NOTICE**

Notice is hereby given that the **25<sup>th</sup> Annual General Meeting** of the members of DAPS Advertising Limited will be held on **Monday, September 16, 2024**, at **The Pristine Hotel**, 111/18 A, GT Rd, Harsh Nagar, Kanpur, Uttar Pradesh 208012 at **1:00 P.M.** to transact the following businesses:

### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a Final Dividend of Rs. 0.15 per Equity Share of face value of Rs. 10 each of the company, for the Financial Year ended March 31, 2024.
3. To re-appoint Mr. Akhilesh Chaturvedi (DIN: 00989785) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks reappointment.
4. To re-appoint Ms. Srishti Chaturvedi (DIN: 08225434) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks reappointment.


### **SPECIAL BUSINESSES:**

5. **Appointment of Mr. Kamesh Sethi (DIN- 10738694) as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and based on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Kamesh Sethi (DIN- 10738694) being the Additional Director (Non-Executive & Independent) on Board of the Company, for appointment as an Independent Director to hold office for a term of one year from the conclusion of the 25<sup>th</sup> Annual General Meeting.





**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorised to do such things, actions and deeds as may be incidental or necessary to give effect to the aforesaid resolution."

**6. Appointment of Ms. Prachi Mishra (DIN- 10738698) as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and based on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the shareholders of the Company be and is hereby accorded to appoint Ms. Prachi Mishra (DIN- 10738698) being the Additional Director (Non-Executive & Independent) on Board of the Company, for appointment as an Independent Director to hold office for a term of one year from the conclusion of the 25<sup>th</sup> Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorised to do such things, actions and deeds as may be incidental or necessary to give effect to the aforesaid resolution."

**By Order of the Board of Directors**


**Place: Kanpur**

**Date: 23/08/2024**

**Pooja Kapoor  
(Company Secretary)**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. A person can act as proxy on behalf of members not exceeding fifty in number and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. However, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members are requested to send scanned copy (PDF/JPG Format) of a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on its behalf at the Meeting. The said resolution should be sent to the Company at [investor@dapsadvertising.com](mailto:investor@dapsadvertising.com) with a copy marked to the Scrutinizer at [sajnanihemant09@gmail.com](mailto:sajnanihemant09@gmail.com) and RTA at [Investor@bigshareonline.com](mailto:Investor@bigshareonline.com).
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business under Item Nos. 5 and 6 alongwith the relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the persons seeking appointment as a Director under the said items are annexed hereto.
6. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at the meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
7. Members are requested to bring to the Meeting the attendance slip alongwith their copy of the Annual Report.
8. Electronic copy of the Annual Report for the FY 2023-24 and Notice of the 25<sup>th</sup> AGM of the Company, inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, are being sent to all the Members on their email IDs registered with the Depository Participant(s) for communication purposes, in accordance with the relaxations provided under relevant MCA and SEBI Circulars. In case any member is desirous of obtaining hard copy of the Annual Report and Notice, he/she may send a request mentioning Folio No./ DP ID and Client ID to the Company at email id- [investor@dapsadvertising.com](mailto:investor@dapsadvertising.com).
9. The Notice of AGM along with Annual Report 2023-24 is available on the website of the Company at [www.dapsadvertising.com](http://www.dapsadvertising.com), on the website of Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com).

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10. The physical copies of the Notice of AGM along with the Annual Report 2023-24 and other relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
  11. Members are requested to register / update their email addresses with their Depository Participant(s).
  12. The Dividend on Equity Shares, as recommended by Board of Directors, subject to the provisions of Section 126 of the Companies Act, 2013, if approved by the Members at the AGM, will be paid within 30 days from the declaration date, subject to deduction of Income-Tax at source (TDS) wherever applicable, to those Members whose names appear as 'Beneficial Owners' as at the end of the business hours on **September 10, 2024** i.e the **Record Date**, in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited.
  13. Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholder at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof. Members are requested to update their Residential Status, Category as per the Income-tax Act and PAN with Depositories.
  13. Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/deletion of their bank details. Accordingly, such Members are requested to update their Electronic Bank Mandate with their respective Depository Participant(s).
  14. Members are requested to note that, the dividends which are not encashed/claimed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The members whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web-Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
  15. Members are requested to provide their Client-Id and DP-Id numbers at the Meeting for easy identification.
  16. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. If more than one of the said persons remains present then the senior shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall be deemed joints holders thereof. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

17. Members desirous of obtaining any information/ clarification concerning the Accounts and operations of the Company may send their query so as to reach the Company at least seven days before the Annual General Meeting, so that the desired information may be made available at the Annual General Meeting, if the Chairman permits to do so.
18. As per the provisions of Section 72 of the Companies Act, 2013 and circulars issued by SEBI, the facility for making nomination is available for the Members in respect of the shares held by them. Members are requested to submit their nomination mandate with their Depository Participant(s).
19. Non- Resident Indian Members are requested to inform immediately:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier, to respective Depository Participant.

## 20. VOTING THROUGH ELECTRONIC MEANS:

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, applicable Secretarial Standards, Regulation 44 of the SEBI Listing Regulations and MCA & SEBI Circulars, the Company is providing to its members the facility to exercise votes by electronic means (remote e-voting) in respect of any or all of the resolutions contained in this notice and the business may be transacted through remote e-voting services. Necessary arrangements have been made by the Company with CDSL for providing facility of voting through remote e-Voting. Remote E-voting is optional and members shall have the option to vote either through remote e-voting or in person at the Annual General Meeting. Members are requested to carefully read the instructions for remote e-voting before casting their vote.

### INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

- I. The voting period begins on **September 12, 2024 at 9 A.M.** and ends on **September 15, 2024 at 5 P.M.** During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date September 10, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**,

by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

**Details on Step 1:**

**Login method for e-Voting for Individual shareholders holding securities in demat mode:**

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 the e-Voting facility.

Pursuant to the abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider</p>





	website for casting your vote during the remote e-Voting period.
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**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000.

**Details on Step 2:**

**Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form:**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for DAPS Advertising Limited on which you choose to vote.
- 11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 18) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**



- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [sajnanihemant09@gmail.com](mailto:sajnanihemant09@gmail.com) and to the Company at the email address viz; [investor@dapsadvertising.com](mailto:investor@dapsadvertising.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Process for those shareholders whose email/mobile no. are not registered with the company/depositories:**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
  2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
  3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- IV. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.
- V. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

**OTHER INSTRUCTIONS:**

1. The facility of voting through ballot paper shall also be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.
2. Members who have cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again. Once a vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
3. The voting rights of the shareholders (for voting through remote e-voting or by ballot paper at the Meeting) shall be in proportion to their shares of the paid-up equity share capital of the Company as on **September 10, 2024** (i.e. the “**Cut-Off Date**”).
4. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
5. Any person holding shares in physical form and non-individual Shareholders, who acquire shares of the Company and becomes a member of the Company after **August 16, 2024** i.e. **BENPOS date** considered for dispatch of the notice and holding shares, as on the cutoff date i.e. September 10, 2024, may obtain the login ID and password by sending a request to the CDSL at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or to the Company's RTA at [sujit@bigshareonline.com](mailto:sujit@bigshareonline.com). However, the members already registered with CDSL for remote e-voting can use their existing user ID and password for casting their vote. Members who have forgotten the User ID and Password can reset the password by using “Forgot User ID” and “Forgot Password” option available on [www.evotingindia.com](http://www.evotingindia.com) or may call on Toll Free No. 1800 21 09911.
6. In case of Individual Shareholders holding shares in demat mode who acquire shares of the Company after August 16, 2024, i.e. BENPOS date and are holding shares as on the Cut-off Date i.e. September 10, 2024 may follow the steps mentioned in the Notice of the AGM under “Step 1: Log-in to CDSL e-Voting system”
7. Mr. Hemant Kumar Sajnani, Proprietor of M/s. Hemant Kumar Sajnani and Associates, Practicing Company Secretaries (CP No. 14214) (Membership No. FCS 7348), has been appointed as the Scrutinizer to scrutinize the remote e-voting process including the ballot /poll process at AGM, in a fair and transparent manner; and the Scrutinizer has given his consent for appointment.
8. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of “Ballot Paper/ Polling Paper” for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
9. The Scrutinizer shall after the conclusion of voting at the AGM, will scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or any other person authorized by him, within 48 hours of conclusion of the meeting. The result declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company at

[www.dapsadvertising.com](http://www.dapsadvertising.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The result will simultaneously be communicated to the BSE.

10. As required under SEBI Listing Regulations and Secretarial Standards-2 on General Meetings, the relevant details in respect of director(s) seeking appointment/re-appointment under Item Nos. 3 to 6 of this Notice are as below:

**BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE MEETING**

<b>Name</b>	Mr. Akhilesh Chaturvedi	Ms. Srishti Chaturvedi	Mr. Kamesh Sethi	Ms. Prachi Mishra
<b>DIN</b>	00989785	08225434	10738694	10738698
<b>Date of Birth</b>	01/01/1969	08/01/1995	05/12/1962	18/02/1995
<b>Age</b>	55 years	29 years	61 years	29 years
<b>Qualifications</b>	Bachelor of Commerce	Chartered Accountant, Company Secretary exams passed	BA, MA (ECO), LLB, CAIB, DIPLOMA IN PM & IR	Bachelor of Commerce, LLB, Company Secretary, LLM
<b>Experience/ Expertise in specific functional area</b>	He has more than 25 years of experience in the advertisement industry.	She has around 5 years of experience in the advertising industry, is a Chartered Accountant, has cleared all Company Secretary examinations, & has a prior working experience at Deloitte.	He is a retired General Manager of a public sector bank with 39 years of extensive banking experience. Joining in 1984, he held roles such as Branch Head of rural and large corporate branches, Zonal Head, and General Manager overseeing Human Resources. He also served on the governing board of the National Institute of Banking Studies & Corporate Management.	She has around 3 years of experience as a Company Secretary. With her expertise in corporate law and governance, she is well-suited for enhancing organizational transparency and ethical practices, in the role of an Independent Director.
<b>Date of Appointment on the Board</b>	Since Incorporation	September 20, 2018	August 20, 2024	August 20, 2024
<b>No. of Board meetings attended during the financial year</b>	4	2	NA	NA
<b>Remuneration last drawn</b>	Rs. 3 lakhs (for the month of July, 2024)	NIL	NIL	NIL
<b>Remuneration sought to be paid</b>	Same as above	Same as above	Sitting fees of Rs. 4,000 per Committee/ Board Meeting	Sitting fees of Rs. 4,000 per Committee/ Board Meeting
<b>Other companies in which the person holds directorship</b>	-	-	-	-
<b>Other companies in which the person holds membership of Committees of the board</b>	-	-	-	-
<b>Listed entities from which the person has resigned from directorship in the past three years</b>	-	-	-	-
<b>Shareholding of Director in the Company as at March 31, 2024</b>	6,65,300 shares	1,20,000 shares	-	-
<b>Relationship with other Director(s)/ Key Managerial Personnel of the company</b>	Brother of Mr. Dharmesh Chaturvedi and Mr. Paresh Chaturvedi	Daughter of Mr. Dharmesh Chaturvedi	-	-

**Annexures to the Notice of AGM**

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND DISCLOSURE PURSUANT TO REGULATION 36 OF THE SEBI LISTING REGULATIONS**

**Item No. 5 and 6: To appoint Mr. Kamesh Sethi (DIN- 10738694) and Ms. Prachi Mishra (DIN- 10738698) as Independent Directors of the Company for a term of one year**

Pursuant to the provisions of Section 149, 150, 152 and 161, Mr. Kamesh Sethi (DIN- 10738694) and Ms. Prachi Mishra (DIN- 10738698) have been appointed as Additional Directors (Non-Executive & Independent) by the Board in its meeting held on August 8, 2024, in consultation with the Nomination and Remuneration Committee (effective date of appointment- August 20, 2024), to hold office till the conclusion of ensuing Annual General Meeting and subject to the approval of the members in the said meeting, for appointment as an Independent Director to hold office for a term of one year from the date of conclusion of such general meeting.

These appointments were made considering the vacancies that will be created upon the completion of term of both Ms. Akanksha Sunny Bilaney and Ms. Shivi Rastogi, Independent Directors, due in September, 2024. As per the provisions of Section 149(10), (11) read with Section 152 of the Act, an Independent Director shall not hold office for more than two consecutive terms (each term of up to five years) on the Board of a company. In compliance thereof, Ms. Akanksha Sunny Bilaney and Ms. Shivi Rastogi, having completed their second consecutive term in September, 2024, would become ineligible for re-appointment until the expiry of three years.

Both Mr. Kamesh Sethi and Ms. Prachi Mishra have furnished their respective consents/ declarations for their appointment as required under the Companies Act, 2013 read with relevant rules made thereunder. They are not disqualified in terms of the provisions of Section 164 of the Act and are also not debarred from holding the office of a Director by virtue of any order of SEBI or any other authority.

Both Mr. Kamesh Sethi and Ms. Prachi Mishra will be entitled to receive sitting fees for attending meetings of the Board of Directors and/or any committee thereof, as may be decided by the Board from time to time.

A brief resume of Mr. Kamesh Sethi and Ms. Prachi Mishra as required under the Companies Act, 2013, SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) is annexed to the Notice.

The Board considers that their association would be of immense benefit to the Company, given their expertise and experience and recommends the Ordinary Resolutions set out at Item nos. 5 and 6 of this Notice for approval of the Members.

Save and except for Mr. Kamesh Sethi and Ms. Prachi Mishra and their respective relatives to the extent of their shareholding interest, if any, in the Company, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item Nos. 5 and 6 of the Notice.

**By Order of the Board of Directors**

**Place: Kanpur**

**Date: 23/08/2024**

**Pooja Kapoor  
(Company Secretary)**



# **DAPS ADVERTISING LIMITED**

128, Clyde House, Office No. 9-B, The Mall, Kanpur- 208001

CIN: L51109UP1999PLC024389; Email: daps.transfer@gmail.com

Website: www.dapsadvertising.com; Tel No: 0512-2302770, 8115076766

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## **PROXY FORM**

**Form No. MGT-11**

*(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)*

Name of the member (s)	
Registered Address	
E-mail Id	
Folio No / Client Id*	
DP ID*	

I/We, being the member(s) of.....shares of the above-named Company, hereby appoint:

1. Name: .....

Address: .....

E-mail Id: .....

Signature: ..... , or failing him

2. Name: .....

Address: .....

E-mail Id: .....

Signature: ..... , or failing him



3. Name: .....

Address: .....

E-mail Id: .....

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the company, to be held on the 16<sup>th</sup> day of September, 2024 at 1 p.m. at **The Pristine Hotel**, 111/18 A, GT Rd, Harsh Nagar, Kanpur, Uttar Pradesh 208012, and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

1. To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended March, 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a Final Dividend of Rs. 0.15 per Equity Share of face value of Rs. 10 each of the company, for the Financial Year ended March 31, 2024.
3. To re-appoint Mr. Akhilesh Chaturvedi (DIN: 00989785) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks reappointment.
4. To re-appoint Ms. Srishti Chaturvedi (DIN: 08225434) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks reappointment.
5. To appoint Mr. Kamesh Sethi (DIN- 10738694) as an Independent Director of the Company.
6. To appoint Ms. Prachi Mishra (DIN- 10738698) as an Independent Director of the Company.

Signed this..... day of..... 20....

Signature of shareholder\_\_\_\_\_

Signature of Proxy holder(s)\_\_\_\_\_

Affix
Revenue
Stamp

\* Applicable for members holding Shares in Electronic form.



**Note:**

- 1. A Proxy need not be a Member of the Company.**
- 2. This form of proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
- 4. Appointing a proxy does not prevent a member from attending in person if he so wishes.**
- 5. In the case of joint holders, the signatures of any one of the holders will be sufficient, but names of all the joint holders should be stated.**

# **DAPS ADVERTISING LIMITED**

128, Clyde House, Office No. 9-B, The Mall, Kanpur- 208001

CIN: L51109UP1999PLC024389; Email: daps.transfer@gmail.com

Website: www.dapsadvertising.com; Tel No: 0512-2302770, 8115076766

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## **ATTENDANCE SLIP**

Folio No. ....

DP ID No.\* .....

Client ID No.\* .....

**I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of the Company held on 16<sup>th</sup> day of September, 2024 at 1 P.M. at The Pristine Hotel, 111/18 A, GT Rd, Harsh Nagar, Kanpur, Uttar Pradesh 208012.**

-----  
Member's/Proxy's name in block letters\*\*

-----  
Member's/Proxy's signature\*\*

\* Applicable for members holding Shares in Electronic form.

\*\* Strike out whichever is not applicable.

**NOTE: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING PLACE.**



## ROUTE MAP TO THE AGM VENUE

