

# L. N. KALANI & CO.

CHARTERED ACCOUNTANTS

ICAI Firm Registration No. 119040W

Membership No. F-106179

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

The Board of Director of NS Oxymoron Advisors Private Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results (the Statement") of NS Oxymoron Advisors Private Limited (the "Company"), for the quarter ended December 31, 2021 and for the period April 01, 2021 to December 31, 2021 which are included in the accompanying Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021, the standalone balance sheet as on date and statement of standalone cash flows for the period from April 01, 2021 to December 31, 2021. The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation 2015') which has been initialled by us for identification purposes.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard specified under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to express our conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' Issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is



£Z **L. N. KALANI & CO.**

**CHARTERED ACCOUNTANTS**

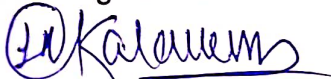
**ICAI Firm Registration No. 119040W**

**Membership No. 106179**

Substantially less in scope than an audit conducted in accordance with Standards on Auditing specified and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards specified under section 133 of the Companies Act 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative unaudited financial results of the Company for the quarter ended June 30, 2021 included in this Statement had been prepared and reviewed by the management and management certified figured for the quarter ended June 30, 2021. The same were neither reviewed nor audited by the auditors.
6. We draw attention to note 4 to the accompany statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and on the accompanying Statement , the extent of which is significantly dependent upon future developments. Our Conclusion is not modified in respect of this matter.

For L N Kalani and Co  
Chartered Accountants  
(Firm Registration No.119040W)



(Lakhi Naraindas Kalani)  
Proprietor

Membership No. 106179

UDIN: 22106179 ACBWCZ 5950

Place: Mumbai

Date: 14/02/2022



NS Oxymoron Advisors Private Limited

CIN: U74110MH2008PTC182827

Flat No 2, A Wing, 2nd Floor, Llyods Garden, Appasaheb Marathe Marg, Prabhadevi Mumbai MH 400025

Contact: 022-40987600, E-mail: finance@netscribes.com, Website: www.oxymoronadvisors.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
<b>REVENUE</b>						
Revenue from operations	-	-	-	-	-	-
Other income	1,95,615	46,438	-	2,42,053	-	-
<b>Total Revenue</b>	<b>1,95,615</b>	<b>46,438</b>	<b>-</b>	<b>2,42,053</b>	<b>-</b>	<b>-</b>
<b>EXPENSES</b>						
Employee benefits expense	-	-	-	-	-	-
Finance costs	12,84,86,552	2,26,71,367	-	15,11,57,919	-	-
Depreciation and amortization expense	-	-	-	-	-	-
Other expenses	21,58,014	7,27,84,111	7,163	7,49,50,205	14,528	27,508
<b>Total expenses</b>	<b>13,06,44,566</b>	<b>9,54,55,478</b>	<b>7,163</b>	<b>22,61,08,124</b>	<b>14,528</b>	<b>27,508</b>
<b>Profit / (Loss) before tax</b>	<b>(13,04,48,951)</b>	<b>(9,54,09,040)</b>	<b>(7,163)</b>	<b>(22,58,66,071)</b>	<b>(14,528)</b>	<b>(27,508)</b>
Income Tax:						
Current tax	-	-	-	-	-	-
Tax impact of earlier years	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
<b>Profit / (Loss) for the year</b>	<b>(13,04,48,951)</b>	<b>(9,54,09,040)</b>	<b>(7,163)</b>	<b>(22,58,66,071)</b>	<b>(14,528)</b>	<b>(27,508)</b>
Earnings per share: (Rs. Per Equity share of Rs. 10 each)						
Basic and Diluted	(13,045)	(9,541)	(1)	(22,587)	(1)	(3)

**STANDALONE BALANCE SHEET**

Particulars	31.12.2021 (Unaudited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant and Equipment	-	-
b) Capital Work-in-progress	-	-
c) Right-of-Use Assets	-	-
d) Other Intangible Assets	-	-
e) Intangible Assets Under Development	-	-
f) Financial Assets	-	-
(i) Investments	1,70,00,58,190	-
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
g) Non-Current Tax Assets (Net)	-	-
h) Other Non-Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>1,70,00,58,190</b>	<b>-</b>
<b>Current Assets</b>		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	5,85,79,375	-
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	32,22,489	10,299
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Other Financial Assets	1,20,378	-
c) Other Current Assets	1,21,03,487	-
d) Assets classified as held for sale	-	-
<b>Total Current Assets</b>	<b>7,40,25,729</b>	<b>10,299</b>
<b>Total Assets</b>	<b>1,77,40,83,919</b>	<b>10,299</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1,00,000	1,00,000
b) Other Equity	(22,59,97,572)	(1,31,501)
<b>Total Equity</b>	<b>(22,58,97,572)</b>	<b>(31,501)</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	1,90,00,00,000	-
(ii) Lease Liabilities	-	-
b) Provisions	-	-
c) Deferred Tax Liabilities (Net)	-	-
d) Other Non-Current Liabilities	-	-
<b>Total Non - Current Liabilities</b>	<b>1,90,00,00,000</b>	<b>-</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	6,50,00,000	-
(ii) Lease Liabilities	-	-
(iii) Trade Payables	-	-
a) total outstanding dues of micro enterprises and small enterprises; and	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,49,499	11,800
(iv) Other Financial Liabilities	-	-
b) Other Current Liabilities	3,48,31,992	30,000
c) Provisions	-	-
<b>Total Current Liabilities</b>	<b>9,99,81,491</b>	<b>41,800</b>
<b>Total Liabilities</b>	<b>1,99,99,81,491</b>	<b>41,800</b>
<b>Total Equity and Liabilities</b>	<b>1,77,40,83,919</b>	<b>10,299</b>

**Notes:**

1. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules, 2015, as amended.

2. The Company has acquired the business of Netscribes (India) Private Limited (NIPL) [CIN: U72900MH2000PTC126630] which comprises providing investment and business research, market, competitive, and social media intelligence and communication services to meet the tactical business objectives of its clients. As a step towards acquiring the said business of NIPL, the Company has acquired 73.84% of equity shares on September 3, 2021 of NIPL followed by consolidation of the business of NIPL with the Company pursuant to a Scheme of Merger to be approved by the NCLT such that the entire business including all the assets, liabilities and obligations of NIPL are transferred and vested in the Company, the resulting company.

The Acquisition was funded by the proceed of Rs, 190 crores through the issue of 1900 listed, secured, senior, rated, redeemable, non-convertible debentures of face value of INR 10,00,000 each for cash, at par, aggregating up to INR 190,00,00,000 in dematerialised form, on a private placement basis carrying coupon rate of 15.25% per annum payable quarterly.

3. The financial results for the quarter and nine months ended December 31, 2021 have been prepared on the standalone basis.

4. The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external factors and its production, dispatches, sales and market collections remained unaffected. The Company has made an assessment of its capital and financial resources including liquidity position and ability to service debt and other financing arrangements for next one year. The Company has also assessed the recoverability of the carrying values of its assets such as property, plant and equipment, inventory, trade receivables, investments and other current assets as at September 30, 2021. There is no impact of COVID-19 on these financial results.

5. Pursuant to: Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Listing Regulations); SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated-August 10, 2021, information as required for half year ended September 30, 2021 in respect of Non convertible Debentures of the Company is enclosed as Annexure 1.

6. Previous period figures have been regrouped and / or re-arranged wherever necessary to make their classification comparable with the current period.

7. The Auditors have conducted limited review of these financial results. The results were reviewed by the Audit Committee. The Board of Directors have approved the financial results at its meeting held on February 14, 2022.

Place : Mumbai  
Date : February 14, 2022

**For and on behalf of the board**  
**NS Oxymoron Advisors Private Limited**  
**CIN: U74900MH2008PTC182827**

**Sourav**  
**Mukherjee**

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**Sourav Mukherjee**  
Director  
DIN: 00085678

Annexure-1:

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, Information as required for nine month ended December 31, 2021 in respect of Non-convertible Debentures of the Company is as mentioned below:

**Key Financial Ratios**

	<b>As at December 31, 2021</b>
Debt service coverage ratio	Not Applicable
Interest service coverage ratio	(0.49)
Outstanding redeemable preference shares (quantity and value)	Not Applicable
Capital redemption reserve/debenture redemption reserve	Not Applicable
Net worth	(22,58,97,572)
Net profit after tax	(22,58,66,071)
Earnings per share	(22,586.61)
Current ratio	0.74
Long term debt to working capital	-7320%
Bad debts to Account receivable ratio	Not Applicable
Current liability ratio	135%
Total debts to total assets	111%
Debtors turnover	Not Applicable
Inventory turnover	Not Applicable
Operating margin	-30864%
Net profit margin	-93313%
Sector specific equivalent ratios	Not Applicable

**NS Oxymoron Advisors Private Limited**  
**Balance Sheet as at December 31, 2021**

(Amounts in Indian Rupees)

	Note No.	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>Equity and Liabilities</b>				
<b>Shareholders' funds</b>				
Share capital	3	1,00,000	1,00,000	1,00,000
Reserves and surplus	4	(9,56,85,100)	(22,59,97,572)	(1,31,501)
<b>Non-current liabilities</b>				
Long-term borrowings	5	1,90,00,00,000	1,90,00,00,000	-
<b>Current liabilities</b>				
Short-term borrowings	6	-	6,50,00,000	-
Trade payables				
Total outstanding dues of micro enterprises and small enterprises		-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		93,18,227	1,49,499	11,800
Other current liabilities	7	2,85,25,087	3,48,31,992	30,000
<b>Total</b>		<b>1,84,22,58,214</b>	<b>1,77,40,83,919</b>	<b>10,299</b>
<b>Assets</b>				
<b>Non-current assets</b>				
Fixed assets		-	-	-
Long-term loans and advances		-	-	-
Non-current investments	8	1,70,00,58,190	1,70,00,58,190	-
<b>Current assets</b>				
Current Investments	9	-	5,85,79,375	-
Cash and bank balances	10	13,06,33,539	32,22,489	10,299
Short-term loans and advances	11	2,50,750	1,20,378	-
Other current assets	12	1,13,15,735	1,21,03,487	-
<b>Total</b>		<b>1,84,22,58,214</b>	<b>1,77,40,83,919</b>	<b>10,299</b>

The accompanying notes are an integral part of these Financial Statements.

As per our report of even date.

**For L N Kalani & Co.**

Chartered Accountants  
Firm Registration No. 119040W

**LAKHI**  
**NARAINDA**  
**S KALANI**

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**Lakhi Naraindas Kalani**  
Proprietor  
Membership No. 106179  
UDIN:  
Place : Mumbai  
Dated : February 14, 2022

**For and on behalf of the board**

**NS Oxymoron Advisors Private Limited**  
CIN: U74110MH2008PTC182827

**Sourav**  
**Mukherjee**

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**Sourav Mukherjee**  
Director  
DIN: 00085678

Place : Mumbai  
Date : February 14, 2022

**YUVRAJ GHARAT**

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Date: 2022.02.14  
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**Yuvraj Gharat**  
Director  
DIN: 07189616

Place : Mumbai  
Date : February 14, 2022

**NS Oxymoron Advisors Private Limited**  
**Statement of Profit and Loss for the period ended December 31, 2021**

(Amounts in Indian Rupees)

	Note No.	Period ended September 30, 2021	Period ended December 31, 2021	Year ended March 31, 2021
<b>REVENUE</b>				
Revenue from operations		-	-	-
Other income	13	46,438	2,42,053	-
<b>Total Revenue</b>		<b>46,438</b>	<b>2,42,053</b>	<b>-</b>
<b>EXPENSES</b>				
Employee benefits expense		-	-	-
Finance costs	14	2,26,71,367	15,11,57,919	-
Depreciation and amortization expense		-	-	-
Other expenses	15	7,29,28,670	7,49,50,205	27,508
<b>Total expenses</b>		<b>9,56,00,037</b>	<b>22,61,08,124</b>	<b>27,508</b>
<b>Profit / (Loss) before tax</b>		<b>(9,55,53,599)</b>	<b>(22,58,66,071)</b>	<b>(27,508)</b>
Income Tax:				
Current tax		-	-	-
Tax impact of earlier years		-	-	-
Deferred tax		-	-	-
<b>Profit / (Loss) for the period/year</b>		<b>(9,55,53,599)</b>	<b>(22,58,66,071)</b>	<b>(27,508)</b>
Earnings per share: (Rs. Per Equity share of Rs. 10 each)				
Basic and Diluted		(9,555.36)	(22,586.61)	(2.75)

The accompanying notes are an integral part of these Financial Statements.

As per our report of even date.

**For L N Kalani & Co.**  
Chartered Accountants  
Firm Registration No. 119040W

**LAKHI  
NARAINDAS  
KALANI**

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**Lakhi Naraindas Kalani**  
Proprietor  
Membership No. 106179  
UDIN:  
Place : Mumbai  
Dated : February 14, 2022

**For and on behalf of the board**  
**NS Oxymoron Advisors Private Limited**  
CIN: U74110MH2008PTC182827

**Sourav  
Mukherjee**

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Date: 2022.02.14  
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**Sourav Mukherjee**  
Director  
DIN: 00085678

Place : Mumbai  
Date : February 14, 2022

**YUVRAJ  
GHARAT**

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YUVRAJ GHARAT  
Date: 2022.02.14  
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**Yuvraj Gharat**  
Director  
DIN: 07189616

Place : Mumbai  
Date : February 14, 2022



# **NS Oxymoron Advisors Private Limited**

## **Notes forming part of the financial statements for the period ended December 31, 2021**

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### **1 Company Information**

NS Oxymoron Advisors Private Limited (the “Company”) is a Private Limited Company registered in India under the Companies Act, 1956. The Company is engaged in business of providing research and intelligence solutions, investment and business research, market, competitive and social media intelligence and communication services to meet the tactical business objectives of the clients. The Company’s registered office 2nd Floor, Flat No 2, A Wing, Llyods Garden, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.

### **2 Summary of Significant Accounting Policies**

#### **2.1. Basis of Preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under section 133 and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of service, the Company has ascertained its operating cycle as twelve months for the purpose of current / non-current classification of assets and liabilities.

#### **2.2. Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost of acquisition. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

# **NS Oxymoron Advisors Private Limited**

## **Notes forming part of the financial statements for the period ended December 31, 2021**

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### **2.6. Revenue Recognition**

#### **i. Sales of Services:**

In contracts involving the rendering of services, revenue is measured using the proportionate completion method and completed service contract method, as applicable, when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and is recognised net of Goods and Service Tax. Any credit note issued with respect to services rendered earlier is netted off from revenue.

#### **ii. Other Income:**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii. Income from sale of duty scrip is recognized when application is filed.

### **2.7. Current and Deferred Tax**

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the Income Tax Act, 1961.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

# **NS Oxymoron Advisors Private Limited**

## **Notes forming part of the financial statements for the period ended December 31, 2021**

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### **2.8. Earnings per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period attributable to equity shareholders. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

### **2.9. Provisions and Contingent Liabilities**

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle, or a reliable estimate of the amount cannot be made.

### **2.10. Cash and Cash Equivalents**

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

### **2.11. Use of Estimates**

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

## NS Oxymoron Advisors Private Limited

Notes forming part of the financial statements for the period ended December 31, 2021

(Amounts in Indian Rupees)

	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>3 Share Capital</b>			
<b>Authorised</b>			
50,000 (Previous year: 50,000) Equity Shares of Rs.10 each	5,00,000	5,00,000	5,00,000
<b>Issued, Subscribed and Paid up</b>			
10,000 (Previous year: 10,000) Equity Shares of Rs.10 each fully paid	1,00,000	1,00,000	1,00,000
<b>Total</b>	<u><u>1,00,000</u></u>	<u><u>1,00,000</u></u>	<u><u>1,00,000</u></u>

### 3(a) Reconciliation of shares outstanding as at the beginning and at the end of the year:

	<i>As at 31 December 2021</i>		<i>As at 31 March 2021</i>	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Balance at the end of the year	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

### 3(b) Rights, preferences and restrictions attached to equity shares:

The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

### 3(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of the shareholder	<i>As at 31 December 2021</i>		<i>As at 31 March 2021</i>	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<u>Equity Shares</u>				
Sourav Mukherjee	9,999	99.99%	9,382	93.82%
Gagan Kaul	-	0.00%	618	6.18%

	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>4 Reserves and Surplus</b>			
<b>Deficit in the statement of Profit and Loss</b>			
Balance as at the beginning of the year	(1,31,501)	(1,31,501)	(1,03,994)
Add: Net Profit / (Loss) for the period/year	(9,55,53,599)	(22,58,66,071)	(27,508)
<b>Balance as at end of the period/year</b>	<u><u>(9,56,85,100)</u></u>	<u><u>(22,59,97,572)</u></u>	<u><u>(1,31,501)</u></u>
<b>Total</b>	<u><u>(9,56,85,100)</u></u>	<u><u>(22,59,97,572)</u></u>	<u><u>(1,31,501)</u></u>

**NS Oxymoron Advisors Private Limited**

Notes forming part of the financial statements for the period ended December 31, 2021

(Amounts in Indian Rupees)

	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>5 Long-term borrowings</b>			
Secured:			
Debentures			
1900 (31 March 2021: Nil) Redeemable non-convertible debentures [Refer Note (a) below]	1,90,00,00,000	1,90,00,00,000	-
<b>Total</b>	<u><u>1,90,00,00,000</u></u>	<u><u>1,90,00,00,000</u></u>	<u><u>-</u></u>

(a) Debentures:

The company has issued following secured redeemable non-convertible debentures:

750 listed, secured, senior, rated, redeemable, non-convertible debentures allotted on 3 September 2021 Face Value aggregating up to INR 75,00,00,000, which carry interest rate of 15.25% per annum payable quarterly. These debentures are redeemable at the end of 5 years from the date of allotment.

500 listed, secured, senior, rated, redeemable, non-convertible debentures allotted on 3 September 2021 Face Value aggregating up to INR 50,00,00,000, which carry interest rate of 15.25% per annum payable quarterly. These debentures are redeemable at the end of 5 years from the date of allotment.

400 listed, secured, senior, rated, redeemable, non-convertible debentures allotted on 3 September 2021 Face Value aggregating up to INR 40,00,00,000, which carry interest rate of 15.25% per annum payable quarterly. These debentures are redeemable at the end of 5 years from the date of allotment.

250 listed, secured, senior, rated, redeemable, non-convertible debentures allotted on 3 September 2021 Face Value aggregating up to INR 25,00,00,000, which carry interest rate of 15.25% per annum payable quarterly. These debentures are redeemable at the end of 5 years from the date of allotment.

Secured against a first ranking exclusive charge over all the movable assets of of the Company and a first ranking exclusive pledge created over 74.83% of the equity share capital Netscribes (India) Private Limited.

	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>6 Short-term borrowings</b>			
Loan from Subsidiary	-	6,50,00,000	-
<b>Total</b>	<u><u>-</u></u>	<u><u>6,50,00,000</u></u>	<u><u>-</u></u>

	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>7 Other Current Liabilities</b>			
Advances from Director	-	-	30,000
Statutory dues : Withholding income tax	58,53,720	40,510	-
Interest accrued on loan	-	3,64,591	-
Interest on Non Convertible Debentures	2,26,71,367	3,44,26,891	-
<b>Total</b>	<u><u>2,85,25,087</u></u>	<u><u>3,48,31,992</u></u>	<u><u>30,000</u></u>

	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>8 Non-current investments</b>			
At cost:			
Long term investments (Unquoted)			
1,02,67,912 (31 March 2021: Nil) Equity Shares of face value of Rs.10 each fully paid of Netscribes (India) Private Limited (The Subsidiary Company 74.83% holding)	1,70,00,58,190	1,70,00,58,190	-
<b>Total</b>	<u><u>1,70,00,58,190</u></u>	<u><u>1,70,00,58,190</u></u>	<u><u>-</u></u>

**NS Oxymoron Advisors Private Limited**

Notes forming part of the financial statements for the period ended December 31, 2021

(Amounts in Indian Rupees)

	<i>As at</i> September 30, 2021	<i>As at</i> December 31, 2021	<i>As at</i> March 31, 2021
<b>9 Current Investments</b>			
At cost and fair value, whichever is less:			
Quoted:			
10,000 equity shares of Infosys Limited (Previous year: NIL)	-	1,88,77,500	-
5,000 equity shares of Tata Motors Limited (Previous year: NIL)	-	24,12,000	-
5,000 equity shares of Tata Consultancy Services Limited (Previous year: NIL)	-	1,86,91,750	-
10,00,000 equity shares of Ujjivan Small Finance Bank (Previous year: NIL)	-	1,85,98,125	-
<b>Total</b>	<u>-</u>	<u>5,85,79,375</u>	<u>-</u>
Aggregate amount of quoted investments		5,85,79,375	
Market Value of quoted investments		5,85,79,375	
<b>10 Cash and bank balances</b>			
Cash and Cash equivalents			
<b>Bank balances:</b>			
In Current Account	5,56,33,542	32,22,489	10,299
In Fixed Deposit	7,49,99,997	-	-
<b>Total</b>	<u>13,06,33,539</u>	<u>32,22,489</u>	<u>10,299</u>
<b>11 Short-term loans and advances</b>			
Unsecured, considered good (unless otherwise stated):			
Advances recoverable in cash or kind	2,50,750	1,20,378	-
<b>Total</b>	<u>2,50,750</u>	<u>1,20,378</u>	<u>-</u>
<b>12 Other current assets</b>			
Unsecured, considered good (unless otherwise stated):			
Balances with Government Authorities	1,10,77,078	1,18,21,175	-
Prepaid Expenses	2,219	92,312	-
Security Deposits	1,90,000	1,90,000	-
Interest accrued on Fixed Deposits	46,438	-	-
<b>Total</b>	<u>1,13,15,735</u>	<u>1,21,03,487</u>	<u>-</u>

**NS Oxymoron Advisors Private Limited**

Notes forming part of the financial statements for the period ended December 31, 2021

	<i>Period ended</i> September 30, 2021	<i>Period ended</i> December 31, 2021	<i>Year ended</i> March 31, 2021
<b>13 Other Income</b>			
Interest on Fixed Deposits	46,438	57,053	-
Dividend Income	-	1,85,000	-
<b>Total</b>	<b>46,438</b>	<b>2,42,053</b>	<b>-</b>
<b>14 Finance costs</b>			
Interest on Non Convertible Debentures	2,26,71,367	15,07,52,818	-
Interest on Loan from Subsidiary	-	4,05,101	-
<b>Total</b>	<b>2,26,71,367</b>	<b>15,11,57,919</b>	<b>-</b>
<b>15 Other expenses</b>			
Rates and Taxes	33,333	33,333	-
Bank Charges	3,04,543	3,05,978	21,608
Filing Fees	7,300	7,300	-
Legal, Professional and Consultancy Fees	6,53,60,877	6,54,54,658	-
Stamp Duty	70,65,625	71,78,325	-
Expenses related to Investment in Quoted Equity Share	-	1,25,537	-
Unrealized Loss on Quoted Equity Shares	-	17,75,956	-
Insurance Premium	1,31,992	44,118	-
Payment to Auditors			
As auditor:			
Audit Fee	25,000	25,000	5,900
Professional Charges	-	-	-
<b>Total</b>	<b>7,29,28,670</b>	<b>7,49,50,205</b>	<b>27,508</b>

## NS Oxymoron Advisors Private Limited

Notes forming part of the financial statements for the period ended December 31, 2021

### 14 Issue of NCDs and Investments in Equity shares of Netscribes

The Company has acquired the business of Netscribes (India) Private Limited (NIPL) [CIN: U72900MH2000PTC126630] which comprises providing investment and business research, market, competitive, and social media intelligence and communication services to meet the tactical business objectives of its clients. As a step towards acquiring the said business of NIPL, the Company has acquired 73.84% of equity shares on September 3rd 2021 of NIPL followed by consolidation of the business of NIPL with the Company pursuant to a Scheme of Merger to be approved by the NCLT such that the entire business including all the assets, liabilities and obligations of NIPL are transferred and vested in the Company, the resulting company.

The Acquisition was funded by the proceed of Rs. 190 crores through the issue of 1900 listed, secured, senior, rated, redeemable, non-convertible debentures of face value of INR 10,00,000 each for cash, at par, aggregating up to INR 190,00,00,000 in dematerialised form, on a private placement basis carrying coupon rate of 15.25% per annum payable quarterly.

### 15 Dues to Micro and Small Enterprises

There are no dues to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006.

The above information and disclosure under Trade Payables regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

### 16 Earnings per share

The number of shares used in computing Basic and Diluted Earnings Per Share is the weighted average number of shares outstanding during the year.

Particulars	Period ended	Year Ended
	December 31, 2021	March 31, 2021
Profit Computation for both Basic and Diluted Earnings Per Share of Rs.10 each: Net Profit as per the Statement of Profit and Loss available for Equity Shareholders (in Rs.)	(22,58,66,071)	(27,508)
Weighted average number of Equity Shares for Earnings Per Share computation: Number of shares for Basic and Diluted Earnings Per Share	10,000	10,000
Earnings per Share (Rs. per Equity Share of Rs. 10 each) - Basic and Diluted	(22,586.61)	(2.75)

### 17 Related Party Disclosures

#### (a) Names of related parties and nature of relationship

i. Other Related Parties with whom transactions have taken place during the year

Entities in which Key Management Personnel: Netscribes (India) Private Limited (entity in which a director of the Company is a director)

Key Management Personnel: Sourav Mukherjee

#### (b) The following transactions were carried out during the year with related parties

Transactions during year	Period ended	Year Ended
	December 31, 2021	March 31, 2021
Netscribes (India) Private Limited Other expenses	-	-

Balances as at period/year end	Period ended	Year Ended
	December 31, 2021	March 31, 2021
Netscribes India Private Limited Payable	6,53,64,591	-

18 In the previous year, the Company did not have any holdings or dealings in SBNs, accordingly no disclosures has been given.

19 Previous year figures are for 12 months period and are not comparable with current period/year figures.

As per our report of even date.

#### For L N Kalani & Co.

Chartered Accountants

Firm Registration No. 119040W

LAKHI NARAIN DAS  
NARAIN DAS KALANI  
KALANI

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Lakhi Naraindas Kalani

Proprietor

Membership No. 106179

UDIN:

Place : Mumbai

Dated : February 14, 2022

#### For and on behalf of the board

NS Oxymoron Advisors Private Limited

Sourav  
Mukherjee

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Sourav Mukherjee  
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Sourav Mukherjee

Director

DIN: 00085678

Place : Mumbai

Date : February 14, 2022

YUVRAJ  
GHARAT

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YUVRAJ GHARAT  
Date: 2022.02.14  
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Yuvraj Gharat

Director

DIN: 07189616

Place : Mumbai

Date : February 14, 2022