

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

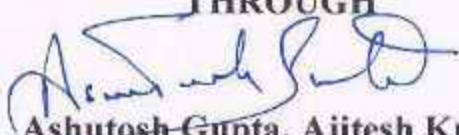
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THROUGH

Ashutosh Gupta, Ajitesh Kumar
Advocate(s)
For Indo Legal Services LLP
(Advocates & Solicitors)
121, Tower 11, Supreme Enclave
Mayur Vihar, Phase - I, New Delhi - 110091
Phone: +91 9871433339
Email: ashutosh@indolegalservices.com

Date: 18.07.2026
Place: New Delhi

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY/
APPLICANT COMPANY NO. 1**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

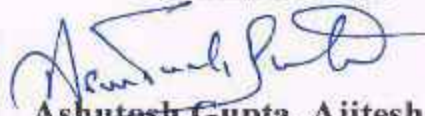
**TRANSFeree COMPANY/
APPLICANT COMPANY NO. 2**

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THROUGH



Ashutosh Gupta, Ajitesh Kumar
Advocate(s)

For Indo Legal Services LLP
(Advocates & Solicitors)

121, Tower 11, Supreme Enclave
Mayur Vihar, Phase - I, New Delhi - 110091

Phone: +91 9871433339

Email: ashutosh@indolegalservices.com

Date: 18/07/2026

Place: New Delhi

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO. CA (CAA)-_____ 2026
FORM NCT 2: NOTICE OF ADMISSION**

DATE:

**FROM: ARUGN TECHNOLOGIES PRIVATE LIMITED
TO,
THE REGISTRAR,
NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH AT NEW DELHI**

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

The Party named above requests that the Hon'ble Tribunal grants the following reliefs:

- a. To allow this application and approve & sanction the proposed Scheme of Arrangement;
- b. To pass directions for the dispensation of the meeting of the Equity Shareholders, Secured Creditors and the Unsecured Creditors of the Transferor Company/ Applicant Company No. 1;
- c. To pass directions may be given for calling and convening the meeting of the Equity Shareholders and the Unsecured Creditors of the Transferee Company/ Applicant Company No. 2,
- d. To pass directions for the dispensation of the Meeting of the Secured Creditors of the Transferee Company/ Applicant Company No. 2;
- e. To pass directions may be given for publishing the notice of the meeting of the Equity Shareholders and the Unsecured Creditors of the Transferee Company/



Applicant Company No. 2 in such newspapers as this Hon'ble Tribunal thinks fit and proper in terms of the Companies Act, 2013 and rules made therein; and/or

- f. Pass such other and further Orders as this Hon'ble Tribunal may deem fit in the facts and circumstances of the case.

In terms of Section 230 and 232 of the Companies Act, 2013

For the following reasons and benefits:

- a. That the Transferor Company is the holding company of the Transferee Company, and both entities have common directors. The management of both the Transferor and the Transferee Companies are of the view that the business presently carried on by the Transferor Company should be consolidated with the Transferee Company. Accordingly, the management of the respective Companies have resolved to merge the two entities, as such consolidation will enable optimal utilisation of resources and unlock the value of the consolidated Transferee Company.
- b. The amalgamation will further contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of their businesses. The amalgamation would also provide the Transferee Company with a strong and focused base to undertake the business more advantageously through achieving economies of scale and support of technology & services. The Scheme also provides for the restructuring of the shareholding of the Transferee Company, pursuant to which the Majority Shareholders, acting individually and in concert, shall hold not less than ninety percent (90%) of the issued, subscribed, and paid-up equity share capital of the Transferee Company. Consequently, the provisions of Section 236



of the Companies Act, 2013, which enable the acquisition of the remaining minority shareholding, shall become applicable.

- c. The Scheme does not in any manner is likely to have any adverse effect on the shareholders and/or the employees and/or the creditors and/or the debenture holders of the Transferor Company.
- d. Also, the independent operations of Transferor Company and Transferee Company leads to incurrence of significant costs and thus the amalgamation would enable the achieving the economies of scale and enjoying economy of scope including enhancement in technical efficiency.

THROUGH

Ashutosh Gupta, Ajitesh Kumar
Advocate(s)
For Indo Legal Services LLP
(Advocates & Solicitors)
121, Tower 11, Supreme Enclave
Mayur Vihar, Phase - I, New Delhi - 110091
Phone: +91 9871433339
Email: ashutosh@indolegalservices.com

Date:

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IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

MEMO OF PARTIES

ARUGN TECHNOLOGIES PRIVATE LIMITED

Having its registered office at:

B-46, Goel House Road No. 28,
Vishal Enclave near Eternity
Delhi 110027, West Delhi, India

**.... TRANSFEROR COMPANY/
APPLICANT COMPANY NO. 1**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

Having its registered office at:

1121, Hemkunt Chambers,
11th Floor, 89 Nehru Place,
New Delhi-110019, India

**.... TRANSFeree COMPANY/
APPLICANT COMPANY NO. 2**

THROUGH

**Ashutosh Gupta, Ajitesh Kumar
Advocate(s)**

**For Indo Legal Services LLP
(Advocates & Solicitors)**

**121, Tower 11, Supreme Enclave
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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO. CA (CAA)-_____ 2026**

IN THE MATTER OF:

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

TRANSFEROR COMPANY

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

TRANSFeree COMPANY

(APPLICANT COMPANY)

BRIEF SYNOPSIS

1. **ARUGN TECHNOLOGIES PRIVATE LIMITED** (hereinafter referred to as “ATPL” or “Transferor Company or “Applicant Company”), bearing Corporate Identification Number (CIN) U74900DL2021PTC388342 was incorporated on 14th day of October, 2021, under the provisions of the Companies Act, 2013, in the name and style of Arugn Herbals Private Limited. That on 26th June, 2025, the name of the Transferor Company was changed to the present name, from **Arugn Herbals Private Limited** to **Arugn Technologies Private Limited**, and a fresh Certificate of Incorporation pursuant to change of the name was obtained from the Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as “ROC”). The registered office of the Transferor Company is situated at B-46, Goel House Road No. 28, Vishal Enclave near Eternity Delhi 110027, West Delhi, India.



2. The equity shares of the Transferor Company are not listed on any stock exchange, however 15,500 (Fifteen Thousand and Five Hundred) and 44,500 (Forty-Four Thousand and Five Hundred) non-convertible debentures issued by the Transferor Company are listed on the wholesale debt market segment of the BSE Limited ("BSE").
3. The Transferor Company is a holding company of the Transferee Company, and both entities have common directors.
4. The Authorized Share Capital of the Transferor Company is INR 15,00,000/- divided into 1,50,000 equity shares of Rs. 10/- par value. The Issued, paid up and subscribed capital of the Transferor Company/ Applicant Company is INR 4,00,000/- divided into 40,000 equity shares of Rs. 10/- par value, Fully Paid.
5. As on 10.04.2026, there are 2 (Two) Equity Shareholders in the Transferor Company/ Applicant Company No. 1. All the Equity Shareholders of the Transferee Company/ Applicant Company have given their consent in writing to the proposed Scheme of Arrangement, hence the requirement of calling and convening the meeting of the Equity Shareholders be dispensed with.
6. As on 10.04.2026, the Transferor Company/Applicant Company No. 1 has two (2) Secured Creditors and seven (7) Unsecured Creditors. The Debenture Trustee, acting on behalf of the Secured Creditors, has provided its written consent to the proposed Scheme of Arrangement. Further, all seven (7) Unsecured Creditors have also furnished their written consents to the said Scheme of Arrangement. In view of the aforesaid consents, the requirement of calling and convening the meetings of the Secured Creditors or Unsecured



Creditors of the Transferor Company/Applicant Company No. 1 be dispensed with.

7. The Board Resolution dated 30.03.2026 was passed by the Board of Directors of the Transferor Company/ Applicant Company No. 1 for approving the Scheme of Arrangement.

8. **PLANETCAST MEDIA SERVICES PRIVATE LIMITED** (hereinafter referred to as "**PMSPL**" or "**Transferee Company**"), bearing CIN U64200DL1996PTC078558 was incorporated on 30th day of April, 1996, under the provisions of the erstwhile Company Act, 1956 in the name and style of Essel Spacelinks Limited. That on 9th April, 1997 name of Transferee Company was changed from Essel Spacelinks Limited to Essel Shyam Communication Limited and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as "**ROC**"). The name of the Transferee Company again changed to its present name on 25th February, 2016 and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, Delhi. That on 18th February, 2026, the Transferee Company converted into Private Limited Company from Public Limited Company. The registered office of the Transferee Company is situated at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi-110019, India. The Equity shares of the Transferee Company are not listed on any Stock Exchange.



9. The Authorized Share Capital of the Transferee Company is INR 468,00,00,000/- divided into 45,30,00,000 equity shares of Rs. 10 each; 75,00,000 Compulsorily Convertible Preference Shares of Rs. 20/-each. The Issued, paid up and subscribed capital of the Transferee Company/ Applicant Company No. 2 is INR 452,27,54,560/- divided into 45,22,75,456 Equity Shares of Rs. 10 each fully paid up.
10. As on 10.04.2026, there are 21 (Twenty One) Equity Shareholders in the Transferee Company/ Applicant Company No. 2. The Transferee Company/ Applicant Company is seeking and convening the meeting of the Equity Shareholders for the purpose of considering and approving the proposed Scheme of Arrangement.
11. As on 10.04.2026, the Transferee Company/Applicant Company No. 2 has three (3) Secured Creditors and 254 Unsecured Creditors. The consent on behalf of the Secured Creditors has been duly obtained. Accordingly, the requirement of calling and convening the meeting of the Secured Creditors may be dispensed with. However, the Transferee Company/Applicant Company proposes to convene a meeting of its Unsecured Creditors for the purpose of considering and approving the proposed Scheme of Arrangement.
12. The Board Resolution dated 25.03.2026 was passed by the Board of Directors of the Transferee Company for approving the Scheme of Arrangement.
13. The Appointed Date of the proposed Scheme of Amalgamation is 01st October, 2025.



14.Hence, the present Application.

THROUGH

Ashutosh Gupta, Ajitesh Kumar
Advocate(s)
For Indo Legal Services LLP
(Advocates & Solicitors)
121, Tower 11, Supreme Enclave
Mayur Vihar, Phase - I, New Delhi - 110091
Phone: +91 9871433339
Email: ashutosh@indolegalservices.com

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO. CA (CAA)-_____ 2026**

IN THE MATTER OF:

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

TRANSFEROR COMPANY

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY)**

LIST OF DATES AND EVENTS

DATE	PARTICULARS
14.10.2021	ARUGN TECHNOLOGIES PRIVATE LIMITED (hereinafter referred to as "ATPL" or "Transferor Company or "Applicant Company"), bearing Corporate Identification Number (CIN) U74900DL2021PTC388342 was incorporated on 14th day of October, 2021, under the provisions of the Companies Act, 2013, in the name and style of Arugn Herbals Private Limited. That on 26th June, 2025, the name of the Transferor Company was changed to the present name, from Arugn Herbals Private Limited to Arugn Technologies Private Limited, and a fresh Certificate of Incorporation pursuant to change of the name was obtained from the Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as "ROC"). The registered office of the Transferor Company is situated at B-46, Goel House Road No. 28, Vishal Enclave near Eternity Delhi 110027, West Delhi, India.



	The equity shares of the Transferor Company are not listed on any stock exchange, however 15,500 (Fifteen Thousand and Five Hundred) and 44,500 (Forty-Four Thousand and Five Hundred) non-convertible debentures issued by the Transferor Company are listed on the wholesale debt market segment of the BSE Limited ("BSE"). The Transferor Company is a holding company of the Transferee Company, and both entities have common directors.
Authorised, Issued, Paid-up and Subscribed Capital	The Authorized Share Capital of the Transferor Company is INR 15,00,000/- divided into 1,50,000 equity shares of Rs. 10/- par value. The Issued, paid up and subscribed capital of the Transferor Company/ Applicant Company is INR 4,00,000/- divided into 40,000 equity shares of Rs. 10/- par value, Fully Paid.
Equity Shareholders and their Consent	As on 10.04.2026, there are 2 (Two) Equity Shareholders in the Transferor Company/ Applicant Company No. 1. All the Equity Shareholders of the Transferee Company/ Applicant Company have given their consent in writing to the proposed Scheme of Arrangement, hence the requirement of calling and convening the meeting of the Equity Shareholders be dispensed with.
Secured and Unsecured Creditors and their Consent	As on 10.04.2026, the Transferor Company/Applicant Company No. 1 has two (2) Secured Creditors and seven (7) Unsecured Creditors. The Debenture Trustee, acting on behalf of the Secured Creditors, has provided its written consent to



	the proposed Scheme of Arrangement. Further, all seven (7) Unsecured Creditors have also furnished their written consents to the said Scheme of Arrangement. In view of the aforesaid consents, the requirement of calling and convening the meetings of the Secured Creditors or Unsecured Creditors of the Transferor Company/Applicant Company No. 1 be dispensed with.
Board Resolution dated 30.03.2026	The Board Resolution dated 30.03.2026 was passed by the Board of Directors of the Transferor Company/ Applicant Company No. 1 for approving the Scheme of Arrangement.
09.04.1997	PLANETCAST MEDIA SERVICES PRIVATE LIMITED (hereinafter referred to as “ PMSPL ” or “ Transferee Company ”), bearing CIN U64200DL1996PTC078558 was incorporated on 30 th day of April, 1996, under the provisions of the erstwhile Company Act, 1956 in the name and style of Essel Spacelinks Limited. That on 9 th April, 1997 name of Transferee Company was changed from Essel Spacelinks Limited to Essel Shyam Communication Limited and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as “ ROC ”). The name of the Transferee Company again changed to its present name on 25 th February, 2016 and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, Delhi. That on 18 th February, 2026, the Transferee Company



	converted into Private Limited Company from Public Limited Company. The registered office of the Transferee Company is situated at 1121, Hemkunt Chambers, 11 th Floor, 89 Nehru Place, New Delhi-110019, India. The Equity shares of the Transferee Company are not listed on any Stock Exchange.
Authorised, Issued, Paid-up and Subscribed Capital	The Authorized Share Capital of the Transferee Company is INR 468,00,00,000/- divided into 45,30,00,000 equity shares of Rs. 10 each; 75,00,000 Compulsorily Convertible Preference Shares of Rs. 20/-each. The Issued, paid up and subscribed capital of the Transferee Company/ Applicant Company No. 2 is INR 452,27,54,560/- divided into 45,22,75,456 Equity Shares of Rs. 10 each fully paid up.
Equity Shareholders and their Consent	As on 10.04.2026, there are 21 (Twenty One) Equity Shareholders in the Transferee Company/ Applicant Company No. 2. The Transferee Company/ Applicant Company is seeking and convening the meeting of the Equity Shareholders for the purpose of considering and approving the proposed Scheme of Arrangement.
Secured and Unsecured Creditors and their Consent	As on 10.04.2026, the Transferee Company/Applicant Company No. 2 has three (3) Secured Creditors and 254 Unsecured Creditors. The consent on behalf of the Secured Creditors has been duly obtained. Accordingly, the requirement of calling and convening the meeting of the Secured Creditors may be dispensed with. However, the Transferee Company/Applicant Company proposes to convene a meeting of its Unsecured Creditors for the purpose



	of considering and approving the proposed Scheme of Arrangement.
Board Resolution dated 25.03.2026	The Board Resolution dated 25.03.2026 was passed by the Board of Directors of the Transferee Company for approving the Scheme of Arrangement.
Appointed Date	The Appointed Date of the proposed Scheme of Amalgamation is 01 st October, 2025.
	Hence, the present Application.

THROUGH

Ashutosh Gupta, Ajitesh Kumar
Advocate(s)
For Indo Legal Services LLP
(Advocates & Solicitors)
121, Tower 11, Supreme Enclave
Mayur Vihar, Phase - I, New Delhi - 110091
Phone: +91 9871433339
Email: ashutosh@indolegalservices.com

Date:
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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH VI AT NEW DELHI
COMPANY APPLICATION NO. CA (CAA) _____ OF 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT, 2013
AND**

IN THE MATTER OF SCHEME OF AMALGAMATION:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

**BRIEF SYNOPSIS, IMPORTANT DATES AND EVENTS/ CONVENIENCE
COMPILATION**

1. **Application and the Scheme:** This is a 1st motion Application being filed under the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, in connection with the proposed Scheme of Amalgamation of Arugn Technologies Private Limited ("Transferor Company/ Applicant Company No. 1") with Planetcast Media Services Private Limited ("Transferee Company/ Applicant Company No. 2").
The proposed Scheme of Amalgamation provides for Amalgamation of Arugn Technologies Private Limited ("Transferor Company/ Applicant Company No. 1") with Planetcast Media Services Private Limited ("Transferee Company/ Applicant Company No. 2").
2. **Jurisdiction:** The registered office of the Applicant Companies is situated in the National Capital Territory of Delhi and, therefore, it falls within the territorial jurisdiction of the Hon'ble National Company Law Tribunal, New Delhi Bench, New Delhi. Therefore, for the purposes of the present First Motion Application, the Transferor Company and the Transferee Company are the Applicant Companies under the Scheme of Amalgamation.
3. **Rationale and benefits of the Scheme:** That the Transferor Company is the Holding Company of the Transferee Company, and both entities have common directors. The management of both the Transferor and the Transferee Companies are of the view that the business presently carried on by the Transferor Company should be consolidated with the Transferee Company. Accordingly, the management of the respective Companies have resolved to merge the two entities, as such consolidation will enable optimal utilisation of resources and unlock the value of the consolidated Transferee Company.
The amalgamation will further contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of their businesses. The amalgamation would also provide the Transferee Company with a strong and focused base to undertake the business more advantageously through achieving economies of scale and support of technology & services. The Scheme also provides for the restructuring of the shareholding of the Transferee Company, pursuant to which the Majority Shareholders, acting individually and in concert, shall hold not less than ninety percent (90%) of the issued, subscribed, and paid-up equity share capital of the Transferee Company. Consequently, the provisions of Section 236 of the Companies Act, 2013, which enable the acquisition of the remaining minority shareholding, shall become applicable.
The Scheme does not in any manner is likely to have any adverse effect on the shareholders and/or the employees and/or the creditors and/or the debenture holders of the Transferor Company.
Also, the independent operations of Transferor Company and Transferee Company leads to incurrence of significant costs and thus the amalgamation would enable the achieving the economies of scale and enjoying economy of scope including enhancement in technical efficiency.
The other benefits likely to arise through the proposed amalgamation are as follows:

- The amalgamation of the Transferor Company with and into the Transferee Company will lead to simplification of the structure of the Transferee Company.
- The amalgamation of the Transferor Company with and into the Transferee Company will enable consolidation of the business and operations of the Transferor Company and the Transferee Company which will provide substantial impetus to growth, enable synergies, reduce operational costs, increase operational efficiencies and enable optimal utilization of various resources as a result of pooling of financial, managerial and technical resources of both the Transferor and the Transferee Company, thereby significantly contributing to future growth and maximizing shareholder value.
- The amalgamation of the Transferor Company with and into the Transferee Company will provide the Transferee Company with opportunities to secure investments from a new set of financial investors and will enhance the Transferee Company's ability to raise further capital from the financial markets.
- The amalgamation of the Transferor Company with and into the Transferee Company will enable the Transferee Company to have more bargaining power with its customers and suppliers, thereby improving the working capital of the Transferee Company.
- The amalgamation of the Transferor Company with and into the Transferee Company will enhance the shareholder's value accruing from consolidation of business operations resulting in economies of scale, improving allocation of capital and optimizing cash flows thus contributing to the overall growth prospects of the Transferee Company.
- Optimum and efficient utilization of capital, resources, assets and facilities.
- Consolidation of businesses and enhancement of economic value and shareholder value.
- Better management and focus on growing the businesses.
- The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
- The amalgamation will not in any way affect the rights of the creditors. Further, the amalgamation will not affect the service conditions of the employees.
- The Transferee Company upon the Scheme coming into effect will have fragmented residual minority shareholding which is not aligned with the long-term strategic and operational requirements of the Company. The proposed acquisition of the minority shareholding will result in simplification and consolidation of the shareholding structure, enabling streamlined ownership and governance.
- Buying out the minority shareholding will enable the Management and Majority Shareholders to implement long-term business strategies, capital restructuring, technological investments and operational decisions with greater efficiency, without procedural delays arising from minority approvals or divergent shareholder interests.
- The proposed squeeze-out under Section 236 will provide the Transferee Company with greater corporate, financial and operational flexibility, including ease in undertaking future mergers, de-mergers, capital infusion, strategic investments and other corporate actions.
- After Scheme coming into effect, the ex-employees of the Transferee Company who are not much responsive and have not joined earlier any General Meetings than to have member active participation, this Scheme provides for minority respectful and reasonable exit.

The Board of Directors of the Transferor Company and the Transferee Company, therefore respectively, considered desirable and expedient to amalgamate Transferor Company with Transferee Company, and in consideration thereof issue Equity Shares of Transferee Company to the shareholders of Transferor Company in accordance with this Scheme, pursuant to provisions of Section 230-232, transfer of the Existing Debentures along with all related rights, powers, duties and obligations, to the Transferee Company as the Scheme Debentures, as if it were the issuers of the Existing Debentures, and to provide fair, transparent and statutory exit to the minority shareholder of Transferee Company post-merger in terms of Section 236 of the Act and other relevant provisions of the Act, and the rules made thereunder. The Scheme ensures that all Minority Shareholders are provided with a fair, transparent and statutory exit opportunity from the Transferee Company at a price determined by Registered Valuer, thereby protecting their economic interests.

4. **Approval of the Scheme by the Board of Directors:** The Board of Directors of the Transferor Company/ Applicant Company No. 1 has in its meeting held on 30th day of March, 2026, considered and approved the proposed Scheme of Amalgamation of Arugn Technologies Private Limited ("Transferor Company/ Applicant Company No. 1") with Planetcast Media Services Private Limited ("Transferee Company/ Applicant Company No. 2"). Copy of the

Board Resolution have been enclosed with the 1st motion Application filed before this Hon'ble Tribunal. The Board of Directors of the Transferee Company/ Applicant Company No. 2 has in its meeting held on 25th day of March, 2026, considered and approved the proposed Scheme of Amalgamation of Arugn Technologies Private Limited ("Transferor Company/ Applicant Company No. 1") with Planetcast Media Services Private Limited ("Transferee Company/ Applicant Company No. 2"). Copy of the Board Resolution have been enclosed with the 1st motion Application filed before this Hon'ble Tribunal.

5. **Status of Shareholders and Creditors of the Transferor Company/ Applicant Company No. 1:** That the Transferor Company is the Holding Company of the Transferee Company, and both entities have common directors. Status of the Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company and Consent Affidavits of Equity Shareholders obtained for the proposed Scheme of Amalgamation is summarized in following table:

Transferor Company/ Applicant Company No. 1:

Particulars	Total		Consent Affidavits Obtained		
	Number	Value INR	Number	Value INR	%of Total Value
Preference Shareholders	NIL	NA	NA	NA	NA
Equity Shareholders	2	40,000	2	40,000	100%
Secured Creditors	2	6,00,00,00,000	Catalyst Trusteeship Limited, the Debenture Trustee, has given the consent on behalf of the Secured Creditors.	6,00,00,00,000	100%
Unsecured Creditors	7	85,04,600	7	85,04,600	100%

6. **Status of Shareholders and Creditors of the Transferee Company/ Applicant Company No. 2:** That the Transferor Company is the Holding Company of the Transferee Company, and both entities have common directors. Status of the Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company and Consent Affidavits of Equity Shareholders obtained for the proposed Scheme of Amalgamation is summarized in following table:

Transferee Company/ Applicant Company No. 2:

Particulars	Total		Consent Affidavits Obtained		
	Number	Value INR	Number	Value INR	%of Total Value
Preference Shareholders	NIL	NA	NA	NA	NA
Equity Shareholders	21	45,22,75,456	NIL	That the Transferee Company/ Applicant Company No. 2 is seeking directions of this Hon'ble Tribunal to call and convene the meeting of the Equity Shareholders.	
Secured Creditors	3	91,90,25,400	3	91,90,25,400	100%
Unsecured Creditors	254	62,51,22,545.09	NIL	That the Transferee Company/ Applicant Company No. 2 is seeking directions of this Hon'ble Tribunal to call and convene the	

				meeting of the Unsecured Creditors.
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7. That the Transferor Company/ Applicant Company No. 1 is, accordingly, seeking the indulgence of this Hon'ble Tribunal to dispense with the requirement of convening meeting of its Equity Shareholders, Secured Creditors and the Unsecured Creditors for the purpose of considering and approving the Scheme of Amalgamation.
8. That the Transferee Company/ Applicant Company No. 2 is, accordingly, seeking the indulgence of this Hon'ble Tribunal to dispense with the requirement of convening meeting of its Secured Creditors for the purpose of considering and approving the Scheme of Amalgamation. That the Transferee Company/ Applicant Company No. 2 is seeking directions of this Hon'ble Tribunal to call and convene the meetings of the Equity Shareholders and the Unsecured Creditors.

9. **List of important documents and page numbers:**

TRANSFEROR COMPANY/ APPLICANT COMPANY NO. 1:

S.No	Particulars	Page No.		Annexure in First Motion Application	Volume
		From	To		
1.	Certified True Copy of the Resolution passed at the meeting of the Board of Directors of the Transferor Company/ Applicant Company No. 1 held on 30 th day of March, 2026, approving the Scheme of Amalgamation.	78	81	Annexure 2	I
2.	List of Equity Shareholders of Transferor Company/ Applicant Company No. 1.	82	82	Annexure 3 (Colly.)	I
3.	CA Certificate certifying the Shareholding Pattern of Transferor Company/ Applicant Company No. 1.	84	84	Annexure 3 (Colly.)	I
4.	Consent Affidavits of the Equity Shareholders of the Transferor Company/ Applicant Company No. 1.	85	90	Annexure 3 (Colly.)	I
5.	List of Secured Creditors of Transferor Company/ Applicant Company No. 1.	171	173	Annexure 6 (Colly.)	II
6.	CA Certificate certifying the List of Secured Creditors of Transferor Company/ Applicant Company No. 1.	175	177	Annexure 6 (Colly.)	II
7.	Consent Affidavits of the Secured Creditors of the Transferor Company/ Applicant Company No. 1.	179	187	Annexure 6 (Colly.)	II
8.	List of Unsecured Creditors of Transferor Company/ Applicant Company No. 1.	174	174	Annexure 6 (Colly.)	II
9.	CA Certificate certifying the list of Unsecured Creditors of Transferor Company/ Applicant Company No. 1.	178	178	Annexure 6 (Colly.)	II
10.	Consent Affidavits of the Unsecured Creditors of the Transferor Company/ Applicant Company No. 1.	188	213	Annexure 6 (Colly.)	II

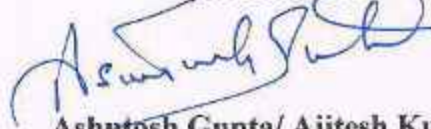
TRANSFEE COMPANY/ APPLICANT COMPANY NO. 2:

S.No	Particulars	Page No.		Annexure in First Motion Application	Volume
		From	To		
11.	Certified True Copy of the Resolution passed at the meeting of the Board of Directors of the Transferee Company/	261	264	Annexure 8	II

	Applicant Company held on 25 th day of March, 2026, approving the Scheme of Amalgamation.				
12.	List of Equity Shareholders of Transferee Company/ Applicant Company.	266	266	Annexure 9 (Colly.)	II
13.	CA Certificate certifying the Shareholding Pattern of Transferee Company/ Applicant Company.	267	268	Annexure 9 (Colly.)	II
14.	List of Secured Creditors of Transferee Company/ Applicant Company.	324	324	Annexure 12 (Colly.)	III
15.	CA Certificate certifying the List of Secured Creditors of Transferee Company/ Applicant Company.	333	333	Annexure 12 (Colly.)	III
16.	Consent Affidavits of the Secured Creditors of the Transferee Company/ Applicant Company No. 2.	344	374	Annexure 12 (Colly.)	III
17.	List of Unsecured Creditors of Transferee Company/ Applicant Company.	325	332	Annexure 12 (Colly.)	III
18.	CA Certificate certifying the list of Unsecured Creditors of Transferee Company/ Applicant Company.	334	343	Annexure 12 (Colly.)	III

S.No.	Particulars	Page No.		Annexure in First Motion Application	Volume
		From	To		
19.	Scheme of Amalgamation	375	413	Annexure 13	III
20.	Share Exchange Ratio Report	414	428	Annexure 14	III
21.	Certificates from the Statutory Auditors of the Transferee Company on the accounting treatment as proposed in the Scheme of Amalgamation	429	435	Annexure 15	III
22.	An affidavit deposing that no enquiry, investigation or proceedings are pending against the Applicant Company	436	441	Annexure 16	III
23.	An Affidavit deposing the non-applicability of regulatory authority and / or Sectoral Authority.	442	447	Annexure 17	III

THROUGH



Ashutosh Gupta/ Ajitesh Kumar
For Indo Legal Services LLP
(Advocates and Solicitors)
 121, Tower 11, Supreme Enclave,
 Mayur Vihar Phase-I, New Delhi-110091
 Mobile No. 9871433339
 Email: ashutosh@indolegalservices.com

Date: 18.07.2026
 Place: New Delhi

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

**APPLICATION FOR DIRECTIONS UNDER SECTIONS 230 TO 232 AND
SECTION 236 OF THE COMPANIES ACT, 2013 READ WITH THE
COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016, SEEKING DISPENSATION/
DIRECTIONS WITH RESPECT TO THE MEETINGS OF
SHAREHOLDERS AND CREDITORS OF THE APPLICANT COMPANIES
AND TO CONSIDER AND APPROVE THE PRESENT SCHEME OF
ARRANGEMENT.**

THE HUMBLE APPLICATION OF THE APPLICANTS ABOVE NAMED:

**THE TRANSFEROR COMPANY AND THE TRANSFeree COMPANY
MOST RESPECTFULLY SUBMIT AS UNDER:**

PARTICULARS OF THE APPLICANT COMPANY:

1. **ARUGN TECHNOLOGIES PRIVATE LIMITED** (hereinafter referred to as "ATPL" or "Transferor Company or "Applicant Company"), bearing Corporate Identification Number (CIN) U74900DL2021PTC388342, was incorporated on 14th day of October, 2021, under the provisions of the



Companies Act, 2013, in the name and style of Arugn Herbals Private Limited. That on 26th June, 2025, the name of the Transferor Company was changed to the present name, from **Arugn Herbals Private Limited** to **Arugn Technologies Private Limited**, and a fresh Certificate of Incorporation pursuant to change of the name was obtained from the Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as "ROC"). The registered office of the Transferor Company is situated at B-46, Goel House Road No. 28, Vishal Enclave near Eternity Delhi 110027, West Delhi, India. The equity shares of the Transferor Company are not listed on any stock exchange, however 15,500 (Fifteen Thousand and Five Hundred) and 44,500 (Forty-Four Thousand and Five Hundred) non-convertible debentures issued by the Transferor Company are listed on the wholesale debt market segment of the BSE Limited ("BSE"). The Transferor Company is a holding company of the Transferee Company, and both entities have common directors.

2. The Authorized, Issued, Subscribed and Paid-up Capital of the Transferor Company as of 31st March, 2026, is as follows:

Particulars	Amount (Rs.)
Authorized share capital	
1,50,000 equity shares of Rs. 10/- par value	15,00,000/-
Issued, subscribed and fully paid-up share capital	
40,000 equity shares of Rs. 10/- par value, Fully Paid	4,00,000/-

There has been no change in the authorized, issued, subscribed, or paid-up share capital of the Transferor Company from Appointed Date.



3. The main objects of the Transferor Company as set out in the Memorandum of Association are inter-alia:
- a) To provide contents and content production services using AI.*
 - b) To provide AI based agent services for technology support services, healthcare services, manufacturing services.*
 - c) To provide capital and financial supports to the technology, media, healthcare and manufacturing businesses.*
 - d) To establish Data Centres and AI based Cloud facilities in India and globally.*
 - e) To set up a design Centres for AI based Workflow management systems for Media, Healthcare, Education and Manufacturing Industries.*
 - f) To set up a Hyper Local Media Platform for User Generated Contents.*
 - g) To acquire relevant business to grow the company in Media, Content, Datacentres, AI Technologies, Manufacturing of IT Servers and related technology companies.*

Clause No. 8 of the matters which are necessary for the furtherance of the objects of the Memorandum of Association of the Transferor Company permit the amalgamation.

A copy of the Memorandum and Articles of Association of the Transferor Company/ Applicant Company No. 1 along with master data of the Company are annexed herewith and marked as **ANNEXURE '1'** **(COLLY.)**.

4. The Scheme of Arrangement amongst the Transferor Company with the Transferee Company was approved and recommended by the Board of Directors of the Transferor Company at their meeting held on 30.03.2026 and a decision was taken to file the Application before the Hon'ble National



Company Law Tribunal, New Delhi Bench at New Delhi for obtaining necessary orders under Sections 230 and 232 of the Companies Act, 2013. A Certified Copy of the resolution dated 30.03.2026 passed by the Board of Director of Transferor Company approving the Scheme of Arrangement is annexed herewith and marked as ANNEXURE- '2'.

5. As on 10.04.2026, there are 2 Equity Shareholders and NIL Preference Shareholders in the Transferor Company/ Applicant Company No. 1. All the Equity shareholders of the Transferor Company/ Applicant Company No. 1 have given their consent in writing in the form of affidavit to the proposed Scheme of Arrangement, hence the requirement of calling and convening the meeting of Equity Shareholders be dispensed with. The list of Shareholders as on 10.04.2026 and CA Certificate certifying the list of Shareholders along with the consent affidavits received in the form of affidavit from the equity shareholders of the Transferor Company/ Applicant Company No. 1 are annexed herewith and marked as ANNEXURE '3'(COLLY.).
6. The list of Directors as on 10.04.2026 of the Transferor Company/ Applicant Company No. 1 is annexed and marked as ANNEXURE '4'.
7. The Transferor Company/ Applicant Company No. 1 is filing herewith, the audited Balance Sheet and Profit and Loss Accounts along with the Auditor's Report for the year ended 31st day of March, 2026 and annexed herewith and marked as ANNEXURE '5'.
8. As per the latest audited accounts i.e. for the Financial Year ending 31st day of March, 2026 the assets and liabilities of Transferor Company/ Applicant Company are as under: -



Transferor Company/ Applicant Company No. 1**(As On 31.03.2026)****(Amount in INR in Lakhs)**

(a)	Non-Current Liabilities	-	INR 43,455.09
(b)	Current Liabilities	-	INR 20,358.22
(c)	Non-Current Assets	-	INR 57,270.60
(d)	Current Assets	-	INR 1,288.54

9. As on 10.04.2026, the Transferor Company/ Applicant Company No. 1 has 2 (Two) Secured Creditors and 7 (Seven) Unsecured Creditors. The Debenture Trustee, acting on behalf of the Secured Creditors, has provided its written consent to the proposed Scheme of Arrangement. Further, all seven (7) Unsecured Creditors have also furnished their written consents to the said Scheme of Arrangement. Hence there is no requirement to call and convene the meeting of the Secured Creditors and Unsecured Creditors of the Transferor Company/ Applicant Company No. 1. The list of Secured and Unsecured Creditor of the Transferor Company/ Applicant Company No. 1 along with consents given by the Secured Creditors and Unsecured Creditors of the Transferor Company/ Applicant Company No. 1 along with the certificate of Chartered Accountant certifying the same are annexed herewith and marked as **ANNEXURE- '6'(COLLY)**.

10. **PLANETCAST MEDIA SERVICES PRIVATE LIMITED** (hereinafter referred to as "**PMSPL**" or "**Transferee Company**"), bearing CIN U64200DL1996PTC078558 was incorporated on 30th day of April, 1996, under the provisions of the erstwhile Company Act, 1956 in the name and style of Essel Spacelinks Limited. That on 9th April, 1997 name of Transferee Company was changed from Essel Spacelinks Limited to Essel Shyam Communication Limited and a fresh certificate of incorporation pursuant to



change of name was obtained from Registrar of Companies, NCT of Delhi and Haryana (herein after referred to as “ROC”). The name of the Transferee Company again changed to its present name on 25th February, 2016 and a fresh certificate of incorporation pursuant to change of name was obtained from Registrar of Companies, Delhi. That on 18th February, 2026, the Transferee Company converted into Private Limited Company from Public Limited Company. The registered office of the Transferee Company is situated at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi-110019, India. The Equity shares of the Transferee Company are not listed on any Stock Exchange.

11. The Authorized, Issued, Subscribed and Paid-up Capital of the Transferee Company as of March 31, 2026, is as follows:

Particulars	Amount (Rs.)
Authorized Share Capital	
45,30,00,000 Equity Shares of Rs. 10/- each	468,00,00,000.00
75,00,000 Compulsorily Convertible Preference Shares of Rs. 20/-each	
Issued, Subscribed and Paid up Share Capital	
45,22,75,456 Equity Shares of Rs. 10/- each fully Paid up.	452,27,54,560.00

12. The main objects of the Transferee Company as set out in the Memorandum of Association are inter-alia:

a) To establish, design, install, maintain, operate, lease/ sub-lease or sell outright, on hire purchase, installment or otherwise, satellite



communication services of all types including Data/Voice and Video Conferencing based on Handsets and / or Very Small Aperture Terminal (VSAT) Network inter-alia covering handsets terminals, antennas and accessories thereof and software programming, inter communication, fax for commercial, public and private uses and provide relevant services, at remote and local sites, all over India; service receivers and antenna, data/voice satellite communications terminals/ earth station, inter-communication apparatus and equipment, data processing systems, office automation products hardware, software, firmware and UHF-VHF equipment, cable wave guides, communication satellites, digital transmission equipment, pulse code modulation (PCM) equipment, signal compression equipment, packet switching equipment, time division multiplexing time division multiple access (TDM/TDMA) equipment and frequency division multiple access (FDMA) equipment and Single Channel per Carrier/ Demand Assignment-Multiple Access (SCPC/DAMA) equipment in conjunction with Handsets/VSAT based network.

- b) To operate as Internet Service Provider (ISP) and establish, hire, lease and provide internet related services through Satellite, lease lines, Wireless, microwaves, fibres optics, DSL, Cable Modems, Dial-up telephone lines and to establish Internet Gateways, internet exchange, Data Centers, portals, E-mail services, Broad band internet, e-commerce, payment Gateway, Web hosting, co-location, Distance Education services, multicasting, unicasting, Voice-over-IP, Streaming, news gathering, uplinking and downlinking of data, video and audio signals, hiring, leasing, acquiring, purchasing and renting satellite transponder space and bandwidth.



- c) To establish, install, design, maintain, lease, sub-lease or otherwise operate or provide services or facilities of Teleport, Playout, SNG, DSNG, News gathering or distribution, uplinking or downlinking or Satellite / TV Channels, Direct to Home (DTH) service or any other multimedia satellite service and other ancillary, allied or related services and resources.
- d) To establish, design, install, maintain and operate lease/ sub-lease or sell outright, on hire purchase, instalment or otherwise a two way land mobile radio communication services, particularly public mobile radio trunked services (PMRTS) up to the subscriber's terminal connection in the specified service area in which users communicate among themselves through a pair of radio frequencies out of a pool of frequencies allocated on placement of call in a designated frequency band, assigned to the system and returned to the pool on completion of call; including all types of handheld, fixed and mobile subscriber and equipment, components and accessories thereof and all types of associated software programmes and systems.
- e) To design, establish, install, maintain, operate the business of manufactures, developers, designers, system Engineers, assemblers, importers, exporters, buyers, sellers, dealers, Servicing Agent/ maintainers, providers of education, training and consulting services of equipment and software based on information generation technologies and information Query Technologies and Electronic Communication Technology and Cinematographic Technology.
- f) To design, import, manufacture, dual mode Satellite/GSM handsets or mobile sets along with accessories for satellite communication.



- g) To provide Business Process Outsourcing (BPO), Knowledge Business Process Outsourcing (KBPO), Offshore Outsourcing & other related services.*
- h) To manage customer care services and back office processes in the domains of various verticals like banking, insurance, financial services, travel, Human Resource (HR), technology, telecom, retail and other services including but not limited to customer care, technical support, data conversion, collections, telesales, transaction processing, payroll processing and other value addition services.*
- i) To provide customer care services with voice, e-mail, chat and web support.*
- j) To provide integrated remote support services including customer care and technical support through multiple communication channels, backend transaction processing, outbound collections and telemarketing, web-based services including real-time chat among others.*
- k) To carry on communication services of providing complete data center, data entry/ conversion data processing services on block time or shared time, self-service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management, telecommunications, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic market and for exports.*
- l) To carry on the business of conducting research on and developing, improving, designing, marketing, selling, licensing and maintenance of*



software and program products in packages and to orders, relating to accounting, statistical, scientific or mathematical information and reports in domestic market and for exports.

m) To provide communication services of remote infrastructure support for both international and domestic customers.

Clause No. 31 of the objects incidental or ancillary to the attainment of main objects of Memorandum of Association of Transferee Company permits the amalgamation.

A copy of the Memorandum and Articles of Association of the Transferee Company along with master data of the Company are annexed herewith and marked as **ANNEXURE- '7' (COLLY.)**.

13. The Scheme of Arrangement amongst the Transferor Company with the Transferee Company was approved and recommended by the Board of Directors of the Transferee Company/ Applicant Company No. 2 at its meeting held on 25.03.2026 and a decision was taken to file the application before the Hon'ble National Company Law Tribunal, New Delhi Bench at New Delhi for obtaining necessary orders under Sections 230 and 232 of the Companies Act, 2013. A Certified Copy of the resolution passed by the Board of Directors of Transferee Company/ Applicant Company No. 2 for approving the Scheme of Arrangement dated 25.03.2026 is annexed herewith and marked as **ANNEXURE- '8'**.

14. As on 10.04.2026, the Transferee Company/Applicant Company No. 2 has twenty-one (21) Equity Shareholders and NIL Preference Shareholder. None of the Equity Shareholders of the Transferee Company/Applicant Company No. 2 have provided their consent in writing. Accordingly, the Transferee



Company/Applicant Company No. 2 proposes to convene a meeting of its Equity Shareholders for the purpose of considering and approving the proposed Scheme of Arrangement. The list of Shareholders as on 10.04.2026 and CA Certificate certifying the list of Shareholders are annexed herewith and marked as ANNEXURE '9'(COLLY.).

15. The list of Directors as on 10.04.2026, of the Transferee Company/ Applicant Company No. 2 is annexed and marked as ANNEXURE '10'.
16. The Transferee Company/ Applicant Company No. 2 is filing herewith, the audited Balance Sheet and Profit and Loss Accounts along with the Auditor's Report for the year ended 31st day of March, 2026 and annexed herewith and marked as ANNEXURE- '11'(COLLY.).
17. As per the latest audited accounts i.e. for the Financial Year ending 31st day of March, 2026 the assets and liabilities of Transferee Company/ Applicant Company No. 2 are as under: -

Transferee Company/ Applicant Company No. 2

(As On 31.12.2026)

(Amount in INR in Lakhs)

(a)	Non-Current Liabilities	-	INR 7,601.67
(b)	Current Liabilities	-	INR 16,567.48
(c)	Non-Current Assets	-	INR 36,592.83
(d)	Current Assets	-	INR 38,229.12

18. As on April 10, 2026, the Transferee Company/ Applicant Company No. 2 has 3 (Three) Secured Creditor and 254 Unsecured Creditors. The consent on behalf of the Secured Creditors has been duly obtained in writing in the form of Affidavit, hence there is no requirement to call and convene the meeting of



the Secured Creditors of the Transferee Company/ Applicant Company No. 2. However, the Transferee Company/Applicant Company proposes to convene a meeting of its Unsecured Creditors for the purpose of considering and approving the proposed Scheme of Arrangement. The list of Secured and Unsecured Creditors of the Transferee Company/ Applicant Company No. 2 along with consents given by the Secured Creditors of the Transferee Company/ Applicant Company No. 2 along with the certificate of Chartered Accountant certifying the same are annexed herewith and marked as **ANNEXURE- '12'(COLLY.**

JURISDICTION OF THE BENCH:

19. The Applicant declares that the subject-matter of the Application is within the jurisdiction of this Bench.

FACTS OF THE CASE:

20. The Board of Directors of the Applicant Companies have approved the Scheme of Arrangement amongst the Transferor Company with the Transferee Company, at their respective Board meetings held on 30th day of March, 2026, and 25th day of March, 2026 respectively. A Copy of the Scheme of Arrangement amongst the Transferor Company with the Transferee Company is annexed herewith and marked as **ANNEXURE '13'.**
21. That the Transferor Company is the holding company of the Transferee Company, and both entities have common directors. The management of both the Transferor and the Transferee Companies are of the view that the business presently carried on by the Transferor Company should be consolidated with the Transferee Company. Accordingly, the management of the respective



Companies have resolved to merge the two entities, as such consolidation will enable optimal utilisation of resources and unlock the value of the consolidated Transferee Company.

22. The proposed amalgamation is required to give effect to the proposed Scheme of Arrangement amongst the Transferor Company with the Transferee Company, whereby the whole of the business of the Transferor Company is proposed to be amalgamated with the Transferee Company, according to the proposed Scheme. The said amalgamation shall take effect from the Appointed Date i.e. 01st day of October, 2025 (as defined under the Scheme) as mentioned in the Scheme of Arrangement.
23. In accordance with the proposed Scheme, Transferor Company with effect from the Appointed Date (*supra*) and without further act, deed or thing is proposed to be amalgamated with Transferee Company pursuant to Sections 230 to 232 of the Companies Act, 2013. All the assets, liabilities, proceedings, interest of the Transferor Company, subject to all charges, if any, existing on such assets as well as all applications concerning the same and any part thereof on the appointed date shall be deemed to have vested with the Transferee Company.
24. The amalgamation of the Transferor Company with the Transferee Company does not affect the control / management of the Transferee Company.
25. The principal factors based on which the above Scheme of Arrangement of the Transferor Company with the Transferee Company has been proposed and recommended by the Board of Directors of the Transferor Company and the Board of Directors of the Transferee Company are as under:



- a. The amalgamation will further contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of their businesses. The amalgamation would also provide the Transferee Company with a strong and focused base to undertake the business more advantageously through achieving economies of scale and support of technology & services. The Scheme also provides for the restructuring of the shareholding of the Transferee Company, pursuant to which the Majority Shareholders, acting individually and in concert, shall hold not less than ninety percent (90%) of the issued, subscribed, and paid-up equity share capital of the Transferee Company. Consequently, the provisions of Section 236 of the Companies Act, 2013, which enable the acquisition of the remaining minority shareholding, shall become applicable.
- b. The Scheme does not in any manner is likely to have any adverse effect on the shareholders and/or the employees and/or the creditors and/or the debenture holders of the Transferor Company.
- c. Also, the independent operations of Transferor Company and Transferee Company leads to incurrence of significant costs and thus the amalgamation would enable the achieving the economies of scale and enjoying economy of scope including enhancement in technical efficiency.

The other benefits likely to arise through the proposed amalgamation are as follows:

- a. The amalgamation of the Transferor Company with and into the Transferee Company will lead to simplification of the structure of the Transferee Company.



- b. The amalgamation of the Transferor Company with and into the Transferee Company will enable consolidation of the business and operations of the Transferor Company and the Transferee Company which will provide substantial impetus to growth, enable synergies, reduce operational costs, increase operational efficiencies and enable optimal utilization of various resources as a result of pooling of financial, managerial and technical resources of both the Transferor and the Transferee Company, thereby significantly contributing to future growth and maximizing shareholder value.
- c. The amalgamation of the Transferor Company with and into the Transferee Company will provide the Transferee Company with opportunities to secure investments from a new set of financial investors and will enhance the Transferee Company's ability to raise further capital from the financial markets.
- d. The amalgamation of the Transferor Company with and into the Transferee Company will enable the Transferee Company to have more bargaining power with its customers and suppliers, thereby improving the working capital of the Transferee Company.
- e. The amalgamation of the Transferor Company with and into the Transferee Company will enhance the shareholder's value accruing from consolidation of business operations resulting in economies of scale, improving allocation of capital and optimizing cash flows thus contributing to the overall growth prospects of the Transferee Company.



- f. Optimum and efficient utilization of capital, resources, assets and facilities;
- g. Consolidation of businesses and enhancement of economic value and shareholder value;
- h. Better management and focus on growing the businesses;
- i. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources;
- j. The amalgamation will not in any way affect the rights of the creditors. Further, the amalgamation will not affect the service conditions of the employees;
- k. The Transferee Company upon the Scheme coming into effect will have fragmented residual minority shareholding which is not aligned with the long-term strategic and operational requirements of the Company. The proposed acquisition of the minority shareholding will result in simplification and consolidation of the shareholding structure, enabling streamlined ownership and governance;
- l. Buying out the minority shareholding will enable the Management and Majority Shareholders to implement long-term business strategies, capital restructuring, technological investments and operational decisions with greater efficiency, without procedural delays arising from minority approvals or divergent shareholder interests;



- m. The proposed squeeze-out under Section 236 will provide the Transferee Company with greater corporate, financial and operational flexibility, including ease in undertaking future mergers, de-mergers, capital infusion, strategic investments and other corporate actions;
- n. After Scheme coming into effect, the ex-employees of the Transferee Company who are not much responsive and have not joined earlier any General Meetings than to have member active participation, this Scheme provides for minority respectful and reasonable exit.
26. In terms of the Scheme of Arrangement for Amalgamation and upon the same becoming fully effective, without any application, act or deed:
- a. Transferee Company shall issue and allot on the proportionate basis to all the members of the Transferor Company as on the Record Date ("Members"), or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of the Transferor Company in the following manner:
- 11,306.8864 fully paid up equity shares of Rs. 10/- each of the Transferee Company for every 1 fully paid up equity shares of Rs. 10/- each of the Transferor Company held by the Members, whose names appear in the Register of Members of the Transferor Company ("New Equity Shares")*
- b. In the event of any increase in the issued, subscribed or paid up share capital of the Transferor Company or the Transferee Company or issuance of any instruments convertible into equity shares or restructuring of its equity share capital including by way of share split/consolidation/issue of bonus shares,



free distribution of shares or instruments convertible into equity shares or other similar action in relation to share capital of the Transferor Company or the Transferee Company at any time before the Record Date-I, the Share Exchange Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.

- c. The New Equity Shares to be issued and allotted as provided above, shall rank *pari-passu* in all respect with the existing Equity Shares of the Transferee Company including with respect to dividends, bonus entitlement, right issue entitlement, voting rights and other similar corporate benefits on pro rata basis.
 - d. For arriving at the share exchange ratio as outlined above, the management of the companies, has considered the rationale as provided under preamble to this scheme of amalgamation i.e. Group Companies Re-organization. Also, the Companies have considered the Valuation Report submitted by a Registered Valuer, Mr. Abhishek Goel, Reg. No. IBBI/RV/06/2021/14478. A copy of the Share exchange Ratio report is annexed herewith and marked as ANNEXURE 14.
27. That the present Scheme of Arrangement is in conformity of the Accounting Standard as applicable. The certificate from Statutory Auditor of the Transferor Company/ Applicant Company certifying that the present Scheme of Arrangement is in conformity with the Accounting Standard as prescribed under Section 133 of the Act are annexed herewith and marked as ANNEXURE 15.



28. The Applicant Companies further agree that they shall abide by the changes in share exchange ratio, if any, as may be decided by this Hon'ble Tribunal keeping in view the changes, if any, of the net worth of the respective Companies after the filing of the present application.
29. That the cross holding of shares at the record date (if any), between the Transferor Company and the Transferee Company, if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of the Transferor Company by the Transferee Company and the approval of Scheme by the Hon'ble NCLT under section 230 to 232 of Companies Act, 2013 and shall also be treated as approval under section 66 of the Companies Act, 2013 for reduction of capital, if any, pursuant to such cancellations.
30. That with a view to optimally utilize the available resources, assets and facilities and to enhance the business opportunities, competitive strength of the merged entity and to carry out the operations as part of a unified entity and to avail the benefits of economies of scale, the management of the Companies have initiated integration of the entities by consolidating the business enterprises.
31. The Directors of the Applicant Company and also their relatives have no material interests in the proposed Scheme of Arrangement.
32. There are no proceedings pending inquiry or investigation in respect of the Transferor Company/ Applicant Company No. 1 and the Transferee Company/ Applicant Company No. 2. The Affidavits deposing that no enquiry, investigation or proceedings are pending against the Applicant



Companies is annexed herewith and marked as ANNEXURE- '16 (COLLY.)'.

33. The Regulatory Authorities and Sectoral Regulators with respect to the present Scheme are as under:

- a. The Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antoyodaya Bhawan, 2nd Floor, CGO Complex, New Delhi-110003;
- b. The Registrar of Companies, Delhi I, at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi- 110019;
- c. The Official Liquidator, Lok Nayak Bhavan, 8th Floor, Khan Market, New Delhi-110003;
- d. The Income Tax Department, Assessing Officer, Circle 19(1), C.R. Building, Delhi- 110002;
- e. The Income Tax Department , High Court Cell, High Court of Delhi, Room No. 428, New Delhi; and
- f. BSE Limited, PJ Towers, Dalal Streets, Mumbai 400001. (BSE Limited is a sectoral Regulator in relation to the Transferor Company/ Applicant Company No. 1);
- g. The Reserve Bank of India, 6, Sansad Marg, New Delhi- 110001, India; (RBI is a sectoral Regulator in relation to the Transferee Company/ Applicant Company No. 2);
- h. The Ministry of Information & Broadcasting, Government of India, A Wing, Shastri Bhawan, Dr. Rajendra Prasad Marg, New Delhi-110001.



(The Ministry of Information & Broadcasting is a sectoral regulator in relation to the Transferee Company/ Applicant Company No.2.)

34. It is submitted that no prior approval and permission is required other than Bombay Stock Exchange Limited ("BSE") to be obtained or service of present Scheme of Arrangement is required to be made to any Sectoral Authority or regulatory authority before filing the present application. An affidavit deposing the non-applicability of taking prior approval of regulatory authority and/or Sectoral Authority is annexed herewith and marked as ANNEXURE '17'(COLLY.).
35. That it is most respectfully submitted that the Applicant Company No. 1 / Transferor Company, in compliance with the applicable provisions of law and regulatory requirements, had duly filed a copy of the draft Scheme of Arrangement between the Transferor Company and the Transferee Company with the Bombay Stock Exchange Limited ("BSE") on 03.04.2026. A copy of the screenshot regarding the submission of the draft Scheme is annexed herewith and marked as ANNEXURE 18. A Copy of the Observation Letter issued by BSE dated 20.07.2026 is annexed herewith and marked as ANNEXURE 19.
36. The Applicant/ Transferor Company submits that the Scheme is in Compliance with the provisions of Sections 230-232 of Companies Act, 2013 and the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.
37. The Scheme does not provide for Corporate Debt Restructuring in the Transferee Company.
38. The Scheme does not provide for reduction in the Paid-Up Equity Share Capital of the Transferee Company.



39. It is submitted that this Application is made *bonafide* and in the interest of justice. No one will be prejudicial if orders are made and / or directions are given as prayed for.
40. It is submitted that Scheme does not in any way violate, override or circumscribe any provisions of the Companies Act, 2013 and Rules made thereunder.
41. In the circumstances mentioned above, it would be in the interest of the Transferor Company and the Transferee Company, their respective shareholders, creditors, public interest and others that the proposed Scheme of Arrangement is approved and sanctioned by this Hon'ble Tribunal.

PRAYER /RELIEF:

It is therefore, most respectfully prayed that this Hon'ble Tribunal may be pleased to:

- a. To allow this application and approve & sanction the proposed Scheme of Arrangement;
- b. To pass directions for the dispensation of the meeting of the Equity Shareholders, Secured Creditors and the Unsecured Creditors of the Transferor Company/ Applicant Company No. 1;
- c. To pass directions may be given for calling and convening the meeting of the Equity Shareholders and the Unsecured Creditors of the Transferee Company/ Applicant Company No. 2,



- d. To pass directions for the dispensation of the Meeting of the Secured Creditors of the Transferee Company/ Applicant Company No. 2;
- e. To pass directions may be given for publishing the notice of the meeting of the Equity Shareholders and the Unsecured Creditors of the Transferee Company/ Applicant Company No. 2 in such newspapers as this Hon'ble Tribunal thinks fit and proper in terms of the Companies Act, 2013 and rules made therein; and/ or
- f. Pass such other and further Orders as this Hon'ble Tribunal may deem fit in the facts and circumstances of the case.

THROUGH



**AUTHORIZED SIGNATORY
TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**



**AUTHORIZED SIGNATORY
TRANSFEREE COMPANY
(APPLICANT COMPANY NO. 2)**





सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹10

e-Stamp

Certificate No.	: IN-DL57116783125647Y
Certificate Issued Date	: 18-Jul-2026 04:39 PM
Account Reference	: SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	: SUBIN-DLDEL-SELF20105922699638Y
Purchased by	: SHARMAJI DOCUMENTATION
Description of Document	: Article 4 Affidavit
Property Description	: AFFIDAVIT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ARUGN TECHNOLOGIES PRIVATE LIMITED
Second Party	: NA
Stamp Duty Paid By	: ARUGN TECHNOLOGIES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 10 (Ten only)

₹10₹10₹10₹10

₹10



SELF PRINTED CERTIFICATE TO BE
VERIFIED BY THE RECIPIENT AT
WWW.SHCIESTAMP.COM

IN-DL57116783125647Y

Please write or type below this line

*This stamp paper is the
integral part of an accompanying
affidavit.*



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shciestamp.com' or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

AFFIDAVIT IN SUPPORT OF APPLICATION

I, Sanjeev Goel, S/o Late Shri Prem Chand Goel, aged about 60 years, residing at B-46, Vishal Enclave, Tagore Garden, New Delhi, 110027, do hereby solemnly declare and affirm as under:

1. That I am have been authorized by the Board of Directors of the Transferor Company/ Applicant Company No. 1 at their Board Meeting held on 30.03.2026, being fully conversant with the facts I am able to depose to this affidavit.
2. I am swearing to this affidavit with regard to the proposed Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/ Applicant Company No. 1) with Planetcast Media Services Private Limited (Transferee Company/ Applicant Company No. 2).
3. That I have read and understood the contents of the application and found the contents of application factually correct and believe them to be true and correct. That the contents and records of the Applicant Company are correct as per professional advice received.




DEPONENT

VERIFICATION

I, the Deponent above named do hereby verify that the contents of my above affidavit are based on the records of the Transferor Company/Applicant Company No.1 and believed by me to be true, no part of it is false and nothing material has been concealed therefrom.

Verified on this _____ day of _____, 2026

18 JUL 2026




DEPONENT



18 JUL 2026

IDENTIFIED AND SIGNED
BEFORE ME

ATTESTED

NOTARY PUBLIC
GOVT. OF INDIA



INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL26856659605488Y
 Certificate Issued Date : 06-Jun-2026 11:23 AM
 Account Reference : IMPACC (IV)/ dl736003/ DELHI/ DL-WSD
 Unique Doc. Reference : SUBIN-DL73600364861270223068Y
 Purchased by : PLANETCAST MEDIA SERVICES PVT LIMITED
 Description of Document : Article Others
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : PLANETCAST MEDIA SERVICES PVT LIMITED
 Second Party : AS APPLICABLE
 Stamp Duty Paid By : PLANETCAST MEDIA SERVICES PVT LIMITED
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line

This Stamp Paper forms Integral Part of
 Affidavit in Support of Application filed by
 Transferee Company/ Applicant Company No.2.



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shoekstamp.com or using e-Stamp Mobile App of Shoek Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

AFFIDAVIT IN SUPPORT OF APPLICATION

I, Sanjeev Goel, S/o Late Shri Prem Chand Goel, aged about 60 years, residing at B-46, Vishal Enclave, Tagore Garden, New Delhi, 110027, do hereby solemnly declare and affirm as under:

1. That I am have been authorized by the Board of Directors of the Transferee Company/ Applicant Company No. 2 at their Board Meeting held on 25.03.2026, being fully conversant with the facts I am able to depose to this affidavit.
2. I am swearing to this affidavit with regard to the proposed Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/ Applicant Company No. 1) with Planetcast Media Services Private Limited (Transferee Company/ Applicant Company No. 2).
3. That I have read and understood the contents of the application and found the contents of application factually correct and believe them to be true and correct. That the contents and records of the Applicant Company are correct as per professional advice received.



Goel

DEPONENT

VERIFICATION

I, the Deponent above named do hereby verify that the contents of my above affidavit are based on the records of the Transferee Company/Applicant Company No.2 and believed by me to be true, no part of it is false and nothing material has been concealed therefrom.

Verified on this _____ day of _____, 2026

18 JUL 2026



[Signature]

DEPONENT

18 JUL 2026

IDENTIFIED AND SIGNED
BEFORE ME



ATTESTED

NOTARY PUBLIC
GOVT. OF INDIA (DELHI)

Ministry Of Corporate Affairs

Date : 22-07-2026 3:20:20 pm

Company Information

CIN	U74900DL2021PTC388342
Company Name	ARUGN TECHNOLOGIES PRIVATE LIMITED
ROC Name	ROC Delhi II
Registration Number	388342
Date of Incorporation	14/10/2021
Email Id	lalitjain[at]planetc[dot]net
Registered Address	B-46 GOEL HOUSE ROAD NO-28 VISHAL ENCALAVE NEAR ETERNITY DELHI 110027, West Delhi, DELHI, Delhi, India, 110027
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	-
Authorised Capital (Rs)	15,00,000
Paid up Capital (Rs)	4,00,000
Date of last AGM	06/08/2025
Date of Balance Sheet	31/03/2025
Company Status	Active
Small Company	-

Jurisdiction	
ROC (name and office)	ROC Delhi II
RD (name and Region)	RD Delhi, Northern Region Directorate I

Index of Charges

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
1	AB7452636	101175664	CATALYST TRUSTEESHIP LIMITED	24/09/2023	-	-	6,00,00,00,000	GDA House, First Floor, Plot No. 85 S, No. 94 & 95, Bhusari Colony (Right), Kothrud,Pune, Pune City, Maharashtra, India, 411038	-	-

Director/Signatory Details

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
1	00125152	LALLIT JAIN	Director	Promoter	27/06/2025	-	Yes
2	00131149	MAHENDRA NATH VYAS	Director	Promoter	27/06/2025	-	Yes
3	*****7653L	HARI OM	CFO	-	16/08/2025	-	Yes

7/22/26, 3:20 PM

Ministry Of Corporate Affairs - MCA Services

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
4	*****7653L	HARI OM	CFO	-	16/08/2025	-	Yes
5	*****5446P	SWEETY JHUNJHUNWALA	Company Secretary	-	16/08/2025	-	Yes



सत्यमेव जयते

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6, 7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **U24233DL2021PTC388342**

I hereby certify that the name of the company has been changed from ARUGN HERBALS PRIVATE LIMITED to ARUGN TECHNOLOGIES PRIVATE LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name ARUGN HERBALS PRIVATE LIMITED

Given under my hand at ROC, CPC this TWENTY SIXTH day of JUNE TWO THOUSAND TWENTY FIVE

Signature Not Verified

Digitally signed by

*.mca.gov.in

Date: 2025.06.26 23:00:08 IST

Prema Panwar

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Prema Panwar, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

Mailing Address as per record available in Registrar of Companies office:

ARUGN TECHNOLOGIES PRIVATE LIMITED

B-46 GOEL HOUSE ROAD NO-28 VISHAL ENCALAVE NEAR ETERNITY DELHI 110027, NA, DELHI, West Delhi-110027, Delhi, India

Note: This certificate of incorporation is in pursuance of the order of the Registrar of Companies and does not affect the rights and name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that ARUGN HERBALS PRIVATE LIMITED is incorporated on this Fourteenth day of October Two thousand twenty-one under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U24233DL2021PTC388342.

The Permanent Account Number (PAN) of the company is AAVCA9542M *

The Tax Deduction and Collection Account Number (TAN) of the company is DELA64322G *

Given under my hand at Manesar this Fourteenth day of October Two thousand twenty-one.

MINISTRY OF
CORPORATE AFFAIRS

Digital Signature Certificate
Ms Sheetal Kumari

For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

ARUGN HERBALS PRIVATE LIMITED
B-46 GOEL HOUSE ROAD NO-28 VISHAL, ENCALAVE NEAR
ETERNITY DELHI 110027, DELHI, West Delhi, Delhi, India, 110027

* as issued by the Income Tax Department



THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF

ARUGN TECHNOLOGIES PRIVATE LIMITED

- I. The Name of the Company is **ARUGN TECHNOLOGIES PRIVATE LIMITED.**
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are :-

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To provide content and content production services using AI.
2. To provide AI based agent services for technology support services, healthcare services, manufacturing services.
3. To provide capital and financial supports to the technology, media, healthcare and manufacturing businesses.
4. To establish Data Centres and AI based Cloud facilities in India and globally.
5. To Set up a design Centres for AI based Workflow management systems for Media, Healthcare, Education and Manufacturing Industries.
6. To Set up a Hyper Local Media Platform for User Generated Contents.
7. To acquire relevant business to grow the company in Media, Content, Datacentres, AI Technologies, Manufacturing of IT Servers and related technology companies.

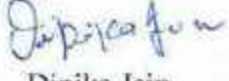
ALTERED MOA with "The name of the Company is 'ARUGN HERBALS PRIVATE LIMITED' is substituted in place of the name of the Company "ARUGN TECHNOLOGIES PRIVATE LIMITED" and changes in object Clause vide Special Resolution passed by the Members at the EGM held on 02.06.2025.


Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



(B) Matters which are necessary for furtherance of the objects specified in clause III (a) are:-

1. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the objects of the Company.
3. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
5. To undertake or promote scientific research relating to the main business or class of business of the Company.
6. To take over the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
7. To negotiate and enter into agreements and contracts with domestic and foreign companies, persons or other organizations for technical, financial or any other assistance, for carrying out all or any of the objects of the Company and for technical know-how and with national/international financial institutions, Banks etc. for financial assistance and for carrying out all or any of the objects of the Company.
8. Subject to the Provisions of the Companies Act 2013, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
9. To train and pay for the training of the company's employees or to recruit and employ experts, advisors, consultants etc. in the interest of achieving the Company's objects.
10. Upon and for the purpose of any issue of shares, debentures or any other securities of the Company, to enter into agreement with intermediaries including brokers, managers of Issue / commission agents and underwriters and to provide for the remuneration of such persons for their services by way of payment in cash or issue of shares, debentures or other

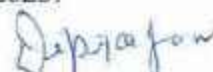
ALTERED MOA with "The name of the Company is 'ARUGN HERBALS PRIVATE LIMITED' is substituted in place of the name of the Company "ARUGN TECHNOLOGIES PRIVATE LIMITED" and changes in object Clause vide Special Resolution passed by the Members at the EGM held on 02.06.2025.


Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



securities of the Company or by granting options to take the same or in any other manner as permissible under the law.

11. To apply for, obtain, purchase or otherwise and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
12. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.
13. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
14. To establish, or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.
15. To sell, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.
16. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.
17. Subject to the provisions of Section 179, 182 & 183 of Companies Act, 2013, to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.

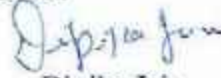
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Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

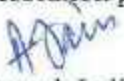
DIN: 00944974

Date: 02.06.2025



18. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
19. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidize and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
20. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.
21. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine.
22. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.
23. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
24. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.
25. To guarantee for the performance or discharge of any contracts or obligations, liabilities, duties or the payment or repayment of any money by any person, firm or company, including such companies, which are or may come under the management or control of the company

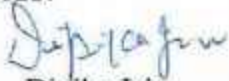
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Director

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Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



or Governments of States and also to give indemnity or guarantee that may be made by or on behalf of such company and if thought fit to secure or support such guarantee by mortgage, pledge or hypothecate any properties of the company as security for any advance to be made or any debt or obligations of any person, firm or company.

26. To receive grants, subsidies, contributions, donations, loans, advances or other monies or deposits of whatsoever nature from State Government, Central Government, Foreign Government and bodies, banks, companies, trusts or individuals with or without conditions for the purpose of fulfillment of objects of the Company subject to the provisions of Companies Act, 2013.
29. To establish or support associations, institutions, schools, hospitals, guest houses, clubs, funds and trusts which may be considered beneficial to any employees or ex-employees and to officers and ex-officers of the Company or the dependents of any such person.
30. Subject to the provisions of the Companies Act, 2013 or any amendment or re-enactment thereof in the event of winding up to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property in accordance with the provisions of the Act.
31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
32. To do all such other things as may be deemed incidental or conducive to the attainment of the above Objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried in connection with any of the Company's Objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

IV. The Liability of the members is Limited this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorised Share Capital of the Company is Rs. 15,00,000/- (Rupees Fifteen Lakhs) divided into 1,50,000 (One Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

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Ajay
Aayush Lalit Jain
Director
DIN: 07672676
Date: 02.06.2025

Dipika Jain
Dipika Jain
Director
DIN: 00944974
Date: 02.06.2025



ATTENDANCE SHEET

Name of the Company: - ARUGN HERBALS PRIVATE LIMITED

Day & Date: - Monday, 02nd June, 2025

Time: - 11:00A..M.

Venue: - B-46 GOEL HOUSE ROAD NO-28 VISHAL ENCALAVE NEAR
ETERNITY DELHI 110027

Type of the Meeting: - Extra-Ordinary General Meeting

SL. NO	NAME OF THE MEMBERS AND DIRECTORS	SIGNATURE	Details of Vote Cast Whether in favour/or against the Resolutions
1	DIPIKA JAIN (Director and Member)	<i>Di-pika Jain</i>	Favour
2	AAYUSH LALIT JAIN (Director and Member)	<i>Ajay</i>	Favour
3	AARUSHI JAIN (Director and Member)	<i>Ajay</i>	Favour
4	DAAL INFRA PRIVATE LIMITED (Member)	<i>DAAL INFRA PRIVATE LIMITED</i> <i>Ajay</i>	Favour

Place: New Delhi

Date: 02.06.2025

Director
AAYUSH LALIT JAIN
(CHAIRMAN)



TABLE -F
The Companies Act, 2013
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

Interpretation

I. 1) In these regulations --

- (a) "Company" means **ARUGN TECHNOLOGIES PRIVATE LIMITED**
- (b) "Office" means the Registered Office of the Company.
- (c) "the Act" means the Companies Act, 2013,
- (d) "the seal" means the common seal of the company.
- (e) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

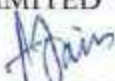
(3) The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-

- (i) restricts the right to transfer its shares;
- (ii) limits the number of its members to two hundred:
 Provide that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:
 Provided further that-
 (a) persons who are in the employment of the company; and
 (b) persons who, having been formerly in the employment of the company, were members of the company while in the employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- (iii) Prohibits any invitation to the public to subscribe for any securities of the company

Share capital and variation of rights

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

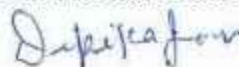
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Director

DIN: 07672676

Date: 02.06.2025



Dipika Jain

Director

DIN: 00944974

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2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5 (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

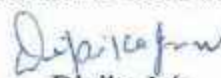
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(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien—

- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company;

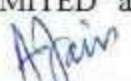
Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

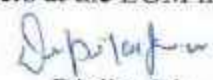
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- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

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15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

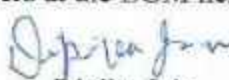
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(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognize any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

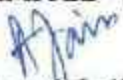
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

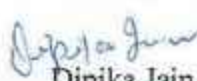
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(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

Forfeiture of shares

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

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29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

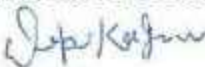
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Aayush Lalit Jain

Director

DIN: 07672676

Date: 02.06.2025


Dipika Jain

Director

DIN: 00944974

Date: 02.06.2025



34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution, —

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock, —

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage [except participation in the dividends and profits of the company and in the assets on winding up] shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

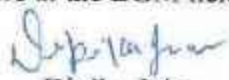
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37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law, —

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalization of profits

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

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(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and

(b) generally, do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

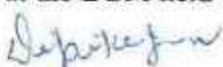
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(If) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so, directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

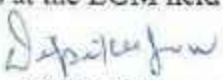
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50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

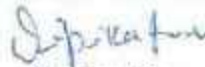
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Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

58. (i) The number of Directors shall not be less than two and not more than fifteen.

(ii) The following shall be the First Directors of the Company:

1. LALIT JAIN
2. AARUSHI JAIN
3. SANJAY KUMAR GARG

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

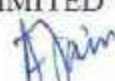
61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

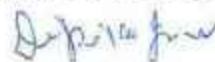
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(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. (i) A committee may elect a Chairperson of its meetings.

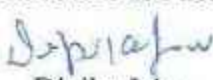
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(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

74. Subject to the provisions of the Act, —

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

75. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

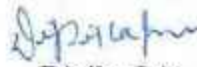
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The Seal

76. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

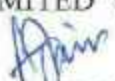
(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend

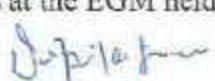
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is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

Accounts

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

Winding up

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the

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members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ARUGN TECHNOLOGIES PRIVATE LIMITED IN ITS BOARD MEETING HELD ON MONDAY, THE 30TH DAY OF MARCH, 2026 AT 05:30 P.M. AT C-34, SECTOR-62, ELECTRONIC CITY, NOIDA – 201307 (U.P.)

TO CONSIDER AND APPROVE MERGER OF THE COMPANY WITH PLANETCAST MEDIA SERVICES PRIVATE LIMITED AND DRAFT SCHEME OF ARRANGEMENT IN RELATION THERETO

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232, 236 and all other applicable provisions of the Companies Act, 2013 ("Act") and the rules and regulations framed thereunder; as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and any other applicable laws, rules and regulations (including in each case any amendment(s), statutory modification(s) or re-enactment(s) for the time being in force), and subject to the requisite approvals of: (a) the shareholders, and secured and unsecured creditors of the Company and Planetcast Media Services Private Limited ("Transferee Company") and such other persons as may be required under applicable laws; (b) BSE Limited ("BSE") in relation to the transfer and vesting of the secured, rated, listed, redeemable, non-convertible debentures issued by the Company of face value of INR 1,00,000 (Indian Rupees One lakh only) each comprising (a) 15,500 (fifteen thousand five hundred) having BSE Scrip Code 977178; and (b) 44,500 (forty-four thousand five hundred) having BSE Scrip Code 977179 ("Existing Debentures") to the Transferee Company and other matters in connection thereto; (c) the National Company Law Tribunal, New Delhi bench ("NCLT"); and (d) any other regulatory / statutory authorities as may be required; and subject to such conditions and modifications as may be prescribed or imposed by the aforesaid while granting such approvals and sanctions, as the case may be, and upon taking note of: (i) the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer – IBBI/RV/06/2021/14478) dated March 25, 2026 determining *inter alia* the share exchange ratio under the Scheme; (ii) other relevant documents placed before the board of directors of the Company ("Board"), the approval of the Board be and is hereby accorded to the scheme of arrangement amongst the Company, the Transferee Company and their respective shareholders and creditors ("Scheme"), as placed before the Board, for *inter alia*:

- (a) the merger of the Company with and into the Transferee Company, in the manner set out in the Scheme;
- (b) transfer of the authorized share capital from the Company to the Transferee Company, in the manner set out in the Scheme;
- (c) the transfer and vesting of the Existing Debentures, along with all rights and obligations of the Company in relation thereto, to the Transferee Company, in the manner set out in the Scheme;
- (d) dissolution without winding up of the Company; and
- (e) all other matters and transactions contemplated in the Scheme.



RESOLVED FURTHER THAT the draft Scheme, a copy of which has been tabled at the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the report on the effect of the draft Scheme on the shareholders, key managerial personnel, promoters, non-promoter shareholders, debenture-holders of the Company, a copy of which has been tabled at the meeting and initialled by the Chairman for the purposes of identification, be and is hereby approved.

RESOLVED FURTHER THAT the approval of the Board be and is hereby granted for the appointed date for the merger of the Company with and into the Transferee Company, pursuant to the Scheme, to be the October 01, 2025.

RESOLVED FURTHER THAT having considered the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer – IBBI/RV/06/2021/14478) dated March 25, 2026, the consent of the Board be and is hereby granted to the following share exchange ratio:

11,306,8864 equity shares of the face value of INR 10/- (Rupees Ten) each credited as fully paid up in the share capital of Planetcast Media Services Private Limited for every 1 fully paid-up equity shares of the face value of Rs. 10/- (Rupees Ten) each held in Arugn Technologies Private Limited.

RESOLVED FURTHER THAT BSE Limited be and is hereby designated as the Designated Stock Exchange for the purpose of coordinating with SEBI in respect of the Scheme.

RESOLVED FURTHER THAT any of the Directors or Shri Sanjeev Kumar Goel, Authorised Signatory of the Company be and are hereby severally authorized to take all actions and decide all matters relating to and / or incidental to the Scheme and/or necessary or desirable for giving effect to the Scheme, including but not limited:

- (a) to make any alterations / changes / modifications to the Scheme as may be expedient or necessary, which do not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the NCLT, any regulatory authority, the shareholders, or the secured or unsecured creditors of the Company;
- (b) to withdraw the Scheme at any stage in case the changes or modifications required in the Scheme or the conditions imposed by the shareholders, the secured or unsecured creditors or the NCLT and / or any other regulatory authority are not acceptable, and if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;
- (c) to file the Scheme and / or any other information / details / documents / instruments with the NCLT or any other body or regulatory authority or agency (including third parties) to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- (d) to file appropriate application(s), documents, petitions, filings, affidavits, letters or writings before the NCLT or such other appropriate authorities seeking directions as to convening / dispensing with the meeting of the shareholders / secured or unsecured creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;



- (e) to file requisite applications, filings and representations (including any modification or amendment thereto) with the BSE for obtaining approvals from BSE in relation to the transfer of the Existing Debentures from the Company to the Transferee Company pursuant to the Scheme and other matters in connection thereto, in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (f) to file petitions, applications, documents, filings, affidavits, letters or writings for confirmation of the Scheme by the NCLT or such other competent authority;
- (g) to file any affidavits, petitions, pleadings, applications, orders, forms or reports before the NCLT, BSE or any statutory or regulatory authority including the Registrar of Companies, as may be necessary, in connection with the Scheme and/or in connection with the sanction thereof and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (h) to prepare, execute and file appropriate applications, consents, waiver letters and other documents before the NCLT for holding or dispensing with the requirement for holding meeting(s) of the shareholders and / or secured and unsecured creditors of the Company and, where necessary, to take steps to convene such meetings as per the directions of the NCLT and to prepare and issue the notice convening such meeting(s) to the shareholders and the secured and unsecured creditors of the Company;
- (i) to sign all applications, petitions, pleadings, documents, filings, letters or writings relating to the Scheme, and represent the Company before any authorities and the NCLT in relation to any matter pertaining to the Scheme or delegate such authority to any other person by a valid power of attorney;
- (j) to engage, dismiss or change counsels, advocates, solicitors, valuers and other professionals in connection with the Scheme;
- (k) to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices in connection with the Scheme;
- (l) to affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents executed or furnished by the Company in connection with this resolution, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;
- (m) to settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- (n) to obtain approval from the NCLT and such other authorities and parties including the shareholders, creditors and lenders as may be considered necessary, for the approval and sanction of the Scheme;
- (o) to incur expenses as may be necessary to give effect to the Scheme, including payment of fees to attorneys, counsels and other expenses;
- (p) to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto; and
- (q) to delegate all or any of the abovementioned powers to any other person.



RESOLVED FURTHER THAT any one of the Directors or Chief Financial Officer or Company Secretary or Sh. Sanjeev Kumar Goel, Authorised Signatory of the Company be and are hereby severally authorized to issue duly certified copies of this resolution, as and when required."

//Certified true copy//

For **ARUGN TECHNOLOGIES PRIVATE LIMITED**



Lalit Jain
Director
DIN: 00125152



Place- C-34, Sector 62, Electronic City
Noida-201307 (U.P.)
Date: 16th April, 2026

ARUGN TECHNOLOGIES PRIVATE LIMITED⁸²

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

List of Equity Shareholders of the Company as on 10th April, 2026

S. No.	Name of the Shareholder	Shareholding (in Numbers) (of Rs. 10/- each)	Shareholding (in %)
1	Lallit Jain	20,000	50%
2	Mahendra Nath Vyas	20,000	50%
	Total	40,000	100%

For Arugn Technologies Private Limited



Lallit Jain

Director

DIN- 00125152

Place: Noida

Date: 16th April, 2026

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

List of Preference Shareholders of the Company as on 10th day of April, 2026

SR. NO	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

For Arugn Technologies Private Limited



Lallit Jain

Director

DIN- 00125152

Place: Noida

Date: 16th April, 2026

R G P & CO LLP

Chartered Accountants

ARUGN TECHNOLOGIES PRIVATE LIMITED
B-46 Goel House Road No-28,
Vishal Enclave, Near Eternity, Delhi 110027

Subject: Equity and Preference Shareholding as on 10th Day of April, 2026

This is to certify that **M/s ARUGN TECHNOLOGIES PRIVATE LIMITED**
(CIN: U74900DL2021PTC388342) having its registered office at B-46 Goel House Road No-28,
Vishal Enclave, Near Eternity, Delhi 110027 has following Shareholders: -

List of Preference Shareholders as on date as on 10th Day of April, 2026:

S.NO	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

List of Equity Shareholders as on 10th Day of April, 2026:

S. No.	Name of the Shareholder	No. of Equity Shares of Rs. 10/- each	% of Shares
1	Lallit Jain	20,000	50.00 %
2	Mahendra Nath Vyas	20,000	50.00 %
	Total	40,000	100.00%

The above information is certified on the basis of records and as per information produced before us.

For R G P & Co LLP
Chartered Accountants
FRN - 005945C/C400352

Rajan Gupta
Partner
M. No.- 074696

Date: 21.04.2026
Place: Ghaziabad

Certificate No.- 13
UDIN: 26074696ENXXNM2543



Office : 2nd Floor, Corporate Suites, 34, Ansal Plaza Sector-1, Vaishali Ghaziabad U.P.-201010, Ph. : 0120-4552353, 4129394, 92201 50130

E-mail : office@cargp.co, Web : www.cargp.co



INDIA NON JUDICIAL

Government of Uttar Pradesh



85

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e-Stamp



Certificate No. : IN-UP15072420902765Y
Certificate Issued Date : 18-Apr-2026 11:16 AM
Account Reference : NEWIMPACC (SV)/ up14054804/ GAUTAMBUDDH NAGAR 2/ UP-GBN
Unique Doc. Reference : SUBIN-UPUP1405480425201646896080Y
Purchased by : LALLIT JAIN
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : LALLIT JAIN
Second Party : Not Applicable
Stamp Duty Paid By : LALLIT JAIN
Stamp Duty Amount(Rs.) : 10
(Ten only)



Please write or type below this line

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013

AND



Statutory Alert:

1. The authenticity of this Stamp can be verified at www.sholestamp.com/ or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy of the details of this certificate.
4. In case of any discrepancy please inform the Competent Authority.

IN THE MATTER OF:**ARUGN TECHNOLOGIES PRIVATE LIMITED****TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)****WITH****PLANETCAST MEDIA SERVICES PRIVATE LIMITED****TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)****AFFIDAVIT**

I, Lallit Jain S/o Late Shri Dharam Kishore Jain aged 70 years, residing at C-109, Sector-40 Noida, Gautam Budh Nagar - 201301, Uttar Pradesh do hereby solemnly declare and affirm as under:

1. That I am the equity shareholder of Arugn Technologies Private Limited (**Transferor Company**) holding 20,000 equity shares of the face value of INR 10/- each in the Transferor Company as on 10th April, 2026.
2. That I have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company), merging with Planetcast Media Services Private Limited (Transferee Company) and their respective shareholders and creditors as approved by the Board of Directors of the Transferor Company (**Scheme**).
3. That I understand that the Board of Directors of the Transferor Company has approved the scheme in its meeting held on 30th March, 2026.




4. That I hereby accord approval and consent to the Scheme, to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the relevant rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the shareholders, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.



DEPONENT

VERIFICATION

That the statements made in paragraph 1, 2 and 4 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 3 is based on information received from Transferor Company, I believe them to be true and correct.

Verification on this 4 MAY 2026 day of April, 2026



DEPONENT




ATTESTED
RENU BALA
 Regd. No. 16727
 Notary Public
 Govt. of India

4 MAY 2026



INDIA NON JUDICIAL



88

Government of Uttar Pradesh

IN-UP15071567897315Y

e-Stamp



Certificate No. : IN-UP15071567897315Y
Certificate Issued Date : 18-Apr-2026 11:16 AM
Account Reference : NEWIMPACC (SV)/ up14054804/ GAUTAMBUDDH NAGAR 2/ UP-GBN
Unique Doc. Reference : SUBIN-UPUP1405480425207997157160Y
Purchased by : MAHENDRA NATH VYAS
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : MAHENDRA NATH VYAS
Second Party : Not Applicable
Stamp Duty Paid By : MAHENDRA NATH VYAS
Stamp Duty Amount(Rs.) : 10
(Ten only)



Please write or type below this line

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013

AND

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at www.shoelstamp.com or using e-Stamp Mobile App of Shoel Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The poss of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

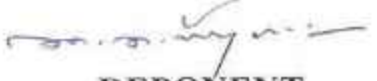
IN THE MATTER OF:**ARUGN TECHNOLOGIES PRIVATE LIMITED****TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)****WITH****PLANETCAST MEDIA SERVICES PRIVATE LIMITED****TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)****AFFIDAVIT**

I, Mahendra Nath Vyas S/o Shri Narandra Nath Vyas aged 70 years, residing at 52C, SDF Green View Apartments, Sector-15A Noida, Gautam Budh Nagar- 201301, Uttar Pradesh do hereby solemnly declare and affirm as under:

1. That I am the equity shareholder of Arugn Technologies Private Limited (**Transferor Company**) holding 20,000 equity shares of the face value of INR 10/- each in the Transferor Company as on 10th April, 2026.
2. That I have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company), merging with Planetcast Media Services Private Limited (Transferee Company) and their respective shareholders and creditors as approved by the Board of Directors of the Transferor Company (**Scheme**).
3. That I understand that the Board of Directors of the Transferor Company has approved the scheme in its meeting held on 30th March, 2026.



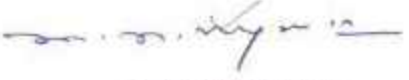
4. That I hereby accord approval and consent to the Scheme, to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the relevant rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the shareholders, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.


DEPONENT

VERIFICATION

That the statements made in paragraph 1, 2 and 4 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 3 is based on information received from Transferor Company, I believe them to be true and correct.

Verification at on this ..19th.. day of May, 2026


DEPONENT




ATTESTED
RENU BALA
Regd. No. 16727
Notary Public
Govt. of India

19 MAY 2026

ARUGN TECHNOLOGIES PRIVATE LIMITED

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(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

List of Directors of the Company as on 10th April, 2026

Sl. No.	Name of Director	DIN	Address
1	Shri Lallit Jain	00125152	C-109, Sector-40, Noida, Gautam Budh Nagar-201301, Uttar Pradesh
2	Shri Mahendra Nath Vyas	00131149	52C, SDF Green View, Apartments, Sector-15A, Noida, Gautam Budh Nagar-201301, Uttar Pradesh

For Arugn Technologies Private Limited

Lallit Jain
Director

DIN- 00125152

Place: Noida

Date: 16th April, 2026

Deloitte Haskins & Sells

Chartered Accountants
7th Floor Building 10
Tower B
DLF Cyber City Complex
DLF City Phase II
Gurugram-122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

INDEPENDENT AUDITOR'S REPORT

To The Members of Planetcast Media Services Private Limited (Formerly Planetcast Media Services Limited) Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Planetcast Media Services Private Limited (the "Company"), which comprise the Balance Sheet as at 31 March, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and notes to the standalone 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 standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2026 and its profit and other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 33(v) of the Standalone Financial Statements, which describes the uncertainty related to the outcome of appeal filed by the Company against an order issued by Competition Commission of India ("CCI") in relation to penalty imposed on the Company. As disclosed in the note, the Company has recognized a provision based on applicable sales, supported by the advice of external legal consultant, against the demand raised by CCI.

Our opinion is not modified in respect of this matter.



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Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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 the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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



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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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls 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.



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Report on Other Legal and Regulatory Requirements

1. 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 purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of audit trail as stated in (i)(vi) below.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors upto 18 February, 2026, is in accordance with the provisions of section 197 of the Act and as the Company converted to private company on 18 February 2026, section 197 of the Act related to the managerial remuneration is not applicable therefrom.
- i) 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 explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33 to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses- Refer Note 49 to the standalone financial statements.



Deloitte Haskins & Sells

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company- Refer Note 50 to the standalone financial statements.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 41(v) to the standalone financial statements 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, 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, as disclosed in the note 41(vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the year ended 31 March, 2026, 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 the audit trail feature being tampered with.

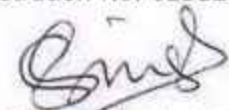
As audit trail feature was not enabled for the year ended 31 March, 2025, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable.



**Deloitte
Haskins & Sells**

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No. 015125N



Satpal Singh Arora
(Partner)

(Membership No. 098564)
(UDIN: 26098564DEGLPI7009)

Place: Gurugram
Date: 22 May, 2026



Deloitte Haskins & Sells

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of Planetcast Media Services Private Limited (the "Company") as at 31 March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on "the internal control with reference to standalone financial statements 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". 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 respective 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 with reference to standalone financial statements 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 judgement, 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 with reference to standalone financial statements.



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Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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, 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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to standalone financial statements 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 Deloitte Haskins & Sells

Chartered Accountants

Firm's Registration No. 015125N



Satpal Singh Arora

Satpal Singh Arora

(Partner)

(Membership No. 098564)

(UDIN: 26098564DEGLPI7009)

Place: Gurugram

Date: 22 May, 2026



Deloitte Haskins & Sells

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets.
 - B. The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of verification of Property, Plant and Equipment and capital work in progress to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the registered sale deed provided to us, we report that, 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 are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for term loan and working capital demand loans are held in the name of the Company based on the confirmations directly received by us from lenders.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stipulated financial information filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters.



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- (iii) (a) The Company has provided loans, advances in the nature of loans and security during the year details of which are given below:

Particulars	(Rs. in lakhs)		
	Loans	Advances in the nature of loans	Security Given
Aggregate amount granted / provided during the year			
- Holding Company	-	-	60,000.00
- Subsidiaries	1,726.20	0.33	-
- Others (Employee loans)	19.72	-	-
Balance outstanding as at Balance sheet date-			
- Holding Company	-	-	60,000.00
- Subsidiaries	1,847.60	7.22	-
- Others (Employee loans)	13.43	-	-

The Company has not provided any guarantee to any other entities during the year.

- (b) The security given and terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) The Company has granted loans to its subsidiaries and employees and has provided advances in the nature of loans to its subsidiaries. In respect of loans to employees and subsidiaries, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation. In respect of advances in the nature of loans to its subsidiaries, these are payable on demand. During the year, the Company has not demanded such advances in the nature of loans. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.
- (d) According to information and explanations given to us and based on audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) None of the loans or advances in the nature of loans granted by the Company have fallen due during the year.
- (f) The Company has granted Loans or advances in the nature of loans which are repayable on demand, details of which are given below:

Particulars	Subsidiaries
Aggregate of loans/advances in nature of loans	
- Repayable on demand (A)- (Rs. in lakhs)	7.22
Percentage of loans/advances in nature of loans to the total loans	100%

- (iv) According to information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, as applicable, in respect of the security given.



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- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 related to media technology services. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, duty of custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. The operations of the Company during the year did not give rise to Sales Tax, Service Tax, duty of Excise, and Value Added Tax.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of custom, cess and other material statutory dues in arrears as at 31 March 2026, for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2026, on account of disputes are given below:

Name of Statute	Nature of Dues	Amount of Demand (Rs. in lakhs)	Amount Unpaid (Rs. in lakhs)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	626.26	456.02	AY 2007-09, AY 2011-12, AY 2013-15	Income Tax Appellate Tribunal (ITAT)
		246.97	246.97	AY 2017-18	Commissioner of Income Tax Appeal
		46.62	46.62	AY 2022-23	Assessing Officer
Finance Act, 1994	Service Tax	315.73	248.34	April 2008- March 2011	Hon'ble Supreme Court of India

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loan or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.



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- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet obligations of its subsidiaries.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly and optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the draft of the internal audit reports issued after the balance sheet date covering the period 1 April, 2025 to 31 March, 2026 for the period under audit.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.



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- (xix) 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's Registration No. 015125N



Satpal Singh Arora

Satpal Singh Arora

(Partner)

(Membership No. 098564)

(UDIN: 26098564DEGLPI7009)

Place: Gurugram
Date: 22 May, 2026



Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558
Standalone Balance Sheet as at 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3(a)	12,756.61	14,272.47
Right-of-use assets	3(b)	8,226.15	10,622.32
Capital work-in-progress	3(c)	-	62.71
Goodwill	3(d)	1,455.18	1,455.18
Intangible assets	3(e)	1,145.92	1,268.78
Intangibles assets under development	3(c)	-	310.82
Financial assets			
Investments	4(a)	4,823.07	5,127.58
Loans	4(b)	1,847.60	-
Other financial assets	4(c)	444.88	418.54
Deferred tax assets (net)	5	3,174.73	3,044.46
Non-current tax assets (net)	6	2,284.90	1,782.30
Prepayments and other non-current assets	7	433.79	449.31
Total non-current assets		36,892.83	38,814.47
Current assets			
Inventories	8	64.72	60.79
Financial assets			
Investments	9(a)	304.51	-
Trade receivables	9(b)	13,183.27	10,354.93
Cash and cash equivalents	9(c)	2,345.44	877.42
Other bank balances	9(d)	17,571.66	15,862.30
Loans	9(e)	13.43	16.68
Other financial assets	9(f)	3,072.98	2,448.44
Prepayments and other current assets	10	1,673.11	1,806.11
Total current assets		38,229.12	31,426.67
TOTAL ASSETS		74,821.95	70,241.14
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	45,227.55	1,396.59
Other equity	12	5,425.25	46,601.45
Total equity		50,652.80	47,998.04
Non-current liabilities			
Financial liabilities			
Borrowings	13(a)	69.48	-
Lease liabilities	31	2,349.14	5,212.93
Other financial liabilities	13(b)	577.19	531.93
Provisions	15	4,428.07	3,821.55
Other non-current liabilities	14	177.79	203.89
Total non-current liabilities		7,601.67	9,770.29
Current liabilities			
Financial liabilities			
Borrowings	16(a)	15.98	615.22
Lease liabilities	31	3,871.51	3,254.80
Trade payables	16(b)		
Total outstanding dues of micro enterprises and small enterprises		126.00	163.82
Total outstanding dues of creditors other than micro enterprises and small enterprises		5,481.83	3,973.38
Other financial liabilities	17	2,633.34	1,976.51
Provisions	15	695.10	1,116.44
Other current liabilities	18	3,733.72	1,973.64
Total current liabilities		16,567.48	13,872.81
TOTAL EQUITY AND LIABILITIES		74,821.95	70,241.14

The accompanying notes forming integral part of the Standalone Financial Statements

1-52

As per our report of even date

For Deloitte Haskins & Sells
Chartered Accountants

Firm Registration No. 015125N

Satpal Singh Arora
Partner

Membership No. 098564

Place: Gurgaon
Date: 22 May, 2026



For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN: 00131149

Dipika Jain
Director
DIN: 00944974

Sanjeev Goyal
Chief Financial Officer

Place: Noida
Date: 22 May, 2026



Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558
Standalone Statement of Profit and Loss for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
I. Revenue from contracts with customers	19	44,983.88	42,335.37
II. Other income	20	1,589.11	4,908.93
III. Total income (I+II)		46,572.99	47,244.30
IV. Expenses			
Purchase of traded goods	21	2,627.02	1,210.66
(Increase)/Decrease in inventories of traded goods	22	(3.93)	116.51
Employee benefits expense	23	14,693.73	13,192.75
Finance costs	24	832.77	967.51
Depreciation and amortisation expense	25	6,350.55	6,099.68
Other expenses	26	15,701.94	13,934.82
Total expenses		40,202.08	35,521.93
V. Profit before exceptional items and tax (III-IV)		6,370.91	11,722.37
VI. Exceptional items (refer note 28(d))		503.64	-
VII. Profit before tax (V-VI)		5,867.27	11,722.37
VIII. Tax expense			
a. Current tax	5	1,879.84	3,348.41
b. Deferred tax	5	(57.89)	(459.70)
Total tax expense		1,821.95	2,888.71
IX. Profit for the year (VII-VIII)		4,045.32	8,833.66
X. Other comprehensive loss			
Items that will not be reclassified subsequently to profit or loss:			
-Re-measurement losses on defined benefit plans		(287.60)	(135.56)
-Income tax effect		72.38	34.12
Other comprehensive loss for the year, net of tax		(215.22)	(101.44)
XI. Total comprehensive income for the year (IX+X)		3,830.10	8,732.22
Earnings per equity share [par value of share Rs.10 (31 March 2025: Rs. 10)]	27		
Basic earning per share (in Rupees)		0.89	1.95
Diluted earning per share (in Rupees)		0.88	1.91

The accompanying notes forming integral part of the Standalone Financial Statements

As per our report of even date

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 015125N

Satpat Singh Arora
Partner
Membership No. 098564

Place : Gurugram
Date : 22 May, 2026



For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN : 00131149

Sanjeev Goel
Chief Financial Officer

Place : Noida
Date : 22 May, 2026

Dipika Jain
Director
DIN : 00944974



Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Standalone Cash Flows Statement for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A Cash flow from operating activities		
Profit before tax	5,867.27	11,722.37
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	6,350.55	6,099.68
Finance cost	796.91	935.87
Interest income	(1,435.50)	(1,306.69)
Dividend income	-	(1,410.00)
Employee share based payment expense	-	742.20
Foreign exchange fluctuation loss/(gain) - unrealised	397.67	109.87
Allowance for expected credit loss (net of bad debts written off)	883.27	544.13
Loss/(Profit) on disposal of Subsidiary	-	(1,661.47)
Gain on sale of property, plant and equipment	(16.86)	(4.86)
Property, plant and equipment written off	6.98	3.75
Other non-cash items	(34.23)	(495.73)
Operating cash flow before working capital changes	12,816.06	15,279.12
Working capital adjustments:		
Increase/(Decrease) in trade payables and other liabilities	3,639.45	(359.91)
(Increase)/Decrease in trade receivables and loans	(3,689.04)	1,867.25
(Increase)/Decrease in other assets	(478.24)	(661.41)
(Increase)/Decrease in inventories	(3.93)	116.51
(Decrease)/Increase in provisions	(30.04)	723.30
Cash generated from operations	12,254.26	16,964.86
Income tax paid (net of refunds)	(2,454.82)	(1,811.36)
Net cash generated from operating activities	9,799.44	15,153.50
B Cash flow from investing activities		
Interest income on Bank deposits	894.84	516.03
Interest on loan given to wholly owned subsidiary	158.67	425.40
Interest on income tax refund	22.92	120.92
Interest income on others	28.98	28.83
Interest income on other financial assets	45.30	37.53
Acquisition of property, plant and equipment, intangible asset and capital work in progress	(1,212.79)	(2,479.25)
Proceeds from withdrawal of bank deposits	20,995.00	19,820.00
Investment in bank deposits	(22,527.66)	(32,561.47)
Investment in subsidiary	-	(4,223.64)
Proceeds from sale of investment in subsidiary	-	2,500.00
Proceeds from sale of property, plant and equipment	76.56	24.33
Dividend income	-	1,410.00
Unsecured (loan to)/ repayment from wholly owned subsidiary	(1,726.20)	4,089.44
Net cash (used) in investing activities	(3,244.38)	(10,291.88)

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Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Standalone Cash Flows Statement for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

	For the year ended 31 March 2026	For the year ended 31 March 2025
C Cash flows from financing activities		
Interest paid	(55.07)	(129.49)
Proceeds from borrowings	85.46	-
Repayment of borrowings	(609.58)	(958.72)
Repayment of lease liabilities	(3,932.50)	(3,449.44)
Payment on settlement of employee stock options	(575.34)	-
Net cash (used) in financing activities	(5,087.03)	(4,537.65)
Net increase in cash and cash equivalents during the year (A + B + C)	1,468.02	323.96
Cash and cash equivalents at beginning of year	877.42	553.46
Cash and cash equivalents at end of the year	2,345.44	877.42
Components of cash and cash equivalents:		
Balances with banks		
- Current accounts	2,345.44	877.42
	2,345.44	877.42

Notes:-

- The cash flow statement has been prepared under the indirect method as set out in the Ind AS-7 "Statement of Cash Flow"
- Reconciliation of liabilities arising out of financing activities

	Lease liabilities	Long term borrowings	Short term borrowings
As at 01 April 2024	7,024.42	1,434.42	145.95
Cash flows (net)	(3,449.44)	(812.77)	(145.95)
Non cash changes	4,892.74	(6.43)	-
As at 31 March 2025	8,467.72	615.22	-
Cash flows (net)	(3,932.50)	(540.10)	15.98
Non cash changes	1,685.43	(5.64)	-
As at 31 March 2026	6,220.65	69.48	15.98

The accompanying notes forming integral part of the
Standalone Financial Statements

1-52

As per our report of even date

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 015125N

Satpal Singh Arora
Partner
Membership No. 098564



Place : Gurugram
Date : 22 May, 2026

For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN : 00131149

Sanjeev Goel
Chief Financial Officer

Place : Noida
Date : 22 May, 2026

Dipika Jain
Director
DIN : 00944974



Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558
Standalone Statement of Changes in Equity for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

(a) Share capital

	Equity share capital	
	No. of Shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 31 March 2024	1,39,65,929	1,396.59
Changes during the year	-	-
Balance as at 31 March 2025	1,39,65,929	1,396.59
Changes during the year	43,83,09,527	43,830.96
Balance as at 31 March 2026	45,22,75,456	45,227.55

Note: For rights and obligations of equity shares issued by the Company (Refer Note 11)

(b) Other equity

	Share capital pending allotment	Securities premium	General reserve	Employees stock options outstanding reserve	Business transfer adjustment reserve	Retained earnings*	Total
As at 31 March 2024	16.77	9,441.74	889.91	835.83	(27,067.11)	52,402.76	36,519.90
Profit for the year	-	-	-	-	-	8,833.66	8,833.66
Other comprehensive loss for the year	-	-	-	-	-	(101.44)	(101.44)
Share based payments	-	-	-	749.33	-	-	749.33
As at 31 March 2025	16.77	9,441.74	889.91	1,585.16	(27,067.11)	61,134.98	46,001.45
Profit for the year	-	-	-	-	-	4,045.32	4,045.32
Other comprehensive loss for the year	-	-	-	-	-	(215.22)	(215.22)
Share capital issued to minority shareholders	(16.77)	-	-	-	-	-	(16.77)
Transfer to retained earnings	-	-	-	(1,009.82)	-	1,009.82	-
Payment on settlement of employee stock options	-	-	-	(575.34)	-	-	(575.34)
Bonus shares issued (refer note 11(ii))	-	(9,441.74)	(889.91)	-	-	(33,482.54)	(43,814.19)
As at 31 March 2026	-	-	-	-	(27,067.11)	32,492.36	5,425.25

* Includes Other Comprehensive Income

The accompanying notes forming integral part of the Standalone Financial Statements

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As per our report of even date

For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 015125N

Satpal Singh Arora
Partner
Membership No. 098564

Place Gurugram
Date 22 May, 2026



For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN : 00131149

Sanjeev Goel
Chief Financial Officer

Place : Noida
Date : 22 May, 2026

Dipika Jain
Director
DIN : 00944974



Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
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(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

1. Corporate information

Planetcast Media Services Private Limited ("the Company"), (CIN: U64200DL1996PTC078558), is a private limited Company incorporated in the year 1996. The registered office of the Company is located at 1121, Hemkunt Chambers, 11th Floor 89 Nehru Place, South Delhi, New Delhi, Delhi, India, 110019.

The Company is a media technology service provider under license from Ministry of Information and Broadcasting (MIB), Government of India.

During the previous year, a scheme of amalgamation between the Company and its subsidiary i.e. Desynova Digital Private Limited (DDPL) became effective from appointed date 01 April 2024 on completion of all required formalities on 11 April 2025 and approval of National Company Law Tribunal (NCLT) (refer note 39).

On 4 November, 2025 the Company had filed application with Central Government (Regional Director) for conversion into Private Limited Company and on 18 February, 2026 Ministry of Corporate Affairs issued Fresh Certificate of Incorporation to the Company consequent upon conversion from Public Company to Private Company.

2. Material accounting policies

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of Preparation

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities including derivative instruments	Fair value or amortized cost
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

2.3 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.



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Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

- **Useful lives of property, plant and equipment:** The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods (refer note 2.8).
- **Employee benefits:** The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note (refer note 28).
- **Provision for income tax and deferred tax assets:** The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period (refer note 5).
- **Provisions and contingent liabilities:** The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess 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 the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements (refer note 33).
- **Impairment of financial assets (other than at fair value):** Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets and equity instruments, under impairment of financial assets (other than at fair value) (Refer note 36).
- **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

Leases: The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise



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Planetcast Media Services Private Limited
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an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

2.4 Foreign currencies

Functional currency

The Company's financial statements are presented in INR, which is also the company's functional currency.

Foreign currency transactions

Transactions in foreign currencies are translated into INR, the functional currency of the Company, at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

2.5 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/liabilities include current portion of non-current financial assets/liabilities respectively. All other assets/ liabilities are classified as non-current. Deferred tax assets and liabilities (if any) are classified as non-current assets and liabilities.



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Planetcast Media Services Private Limited
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Operating cycle

Based on the nature of the operations and the time between the acquisition of assets for processing and their realization in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

2.6 Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at Fair Value Through Profit and Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair Value Through Other Comprehensive Income (FVOCI) – debt investment;
- Fair Value Through Other Comprehensive Income (FVOCI) – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.



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Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management, for instance the stated policies and objectives for the portfolio, frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and Interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

Basis the above classification criteria, Company's investments in tax free bonds have been measured at amortised cost.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.



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Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Measurement of fair values

Fair value is the price at the measurement date, at which an asset can be sold or a liability can be transferred, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis).

The Company is required to classify the fair valuation method of the financial/non-financial assets and liabilities, either measured or disclosed at fair value in the Financial Statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The three levels of the fair-value-hierarchy are described below:

- Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets
- Level 2: Significant inputs to the fair value measurement are directly or indirectly observable



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- Level 3: Significant inputs to the fair value measurement are unobservable

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the Note 36 – Financial instruments.

2.8 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Category of fixed assets	Estimated useful life (Years)
Buildings	5 to 60
Plant and machinery	3 to 9.67
Furniture and fixtures	6 to 10
Vehicles	6.67
Tools and equipment	3 to 8



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Computers	3 to 9.67
Leasehold improvements	5

Based on an internal technical assessment, the management believes that the useful lives as given above best represents the period over which management expects to use its assets. Hence, the useful life of some assets is different from the useful life as prescribed under Part C of Schedule II of Companies Act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Depreciation on addition (disposal) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off). Leasehold land is amortised over the lease period of 90 to 999 years.

2.9 Intangible assets

Recognition and measurement

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortisation and accumulated impairment loss, if any.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Amortisation

Intangible assets are amortized using the straight-line method over the estimated useful life (at present 5 years) or the tenure of the respective intangible assets, whichever is lower. The amortisation period and the amortisation method are reviewed at each reporting period. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the profit or loss when the asset is derecognized.

2.10 Investments in subsidiaries

Investments in subsidiaries is measured at cost less impairment, if any

2.11 Impairment

Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Company measures loss allowances at an amount equal to lifetime expected credit losses.



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Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. Under the simplified approach, the Company does not track changes in credit risk for individual customers. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from initial recognition.

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Impairment of Non-financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset (or cash generating unit) exceeds its recoverable amount. The recoverable amount is the greater of the asset's (or cash generating unit's) net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset (or cash generating unit).



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An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised

2.12 Employee benefits

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity scheme including extended gratuity is a defined benefit plan. The present value of obligations under such defined benefit plans are determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, are based on the market yields on government securities as at the balance sheet date, having maturity period approximating to the terms of related obligations

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and are never reclassified to profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the profit or loss as past service cost.

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The Company provides superannuation post-employment benefit to its employees which is treated as long-term employee benefit plan.



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The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in the profit or loss.

2.13 Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for. Provisions are reviewed by the management at each reporting date and adjusted to reflect the current best estimates.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

2.14 Share based payments

Equity settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the counter party renders the service. The grant date fair value for the performance-based shares is determined using a Monte Carlo simulation model and the related stock compensation expense is expensed on a straight-line basis over the vesting period, which is through the end of the five year



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2.15 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or a present obligation whose amount cannot be estimated reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements

2.16 Revenue

The Company derives revenue primarily from Media and Broadcasting services, sales of goods and managed services to clients for their technical requirements including space, manpower and technology infrastructure. Revenue from contracts with customers is recognized when control of goods or services are transferred to the customer at an amount that reflects consideration to which the Company expects to be entitled in exchange for those goods or services.

The specific recognition criteria described below must be met before revenue is recognized:

Rendering of services

Revenue from technology and managed services are recognized over the contract period based on the output method i.e. pro rata over the period of the contract as and when the Company satisfies performance obligation by transferring the promised services to its customers.

Sale of goods

Revenue from sale of goods are recognized at point in time when control of the products are transferred to the customers. Control is considered to be transferred upon delivery of the products. However, if the sale contracts contain customer acceptance provision then revenue is recognized after the customer acceptance or the acceptance period lapses.

Contract balances

- Trade receivables- A receivable represents the Company's right to an amount that is unconditional i.e. only the passage of time is required before payment of the consideration is due.
- Contract assets- Revenue in excess of invoicing are classified as contract assets. The Company reports contract asset as unbilled revenue in the balance sheet.
- Contract liabilities- A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. The Company reports contract liabilities as unearned revenue and Advance payments received from customers in the balance sheet. 'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

Transaction price

The transaction price generally includes the amount of consideration the Company expects to be entitled in exchange for transferring goods or services to the customer. The services contracts of the company include late payment interest and rebate. However, the Company does not have a past history of providing rebate and receiving late payment interest, therefore these components are not adjusted in the transaction price.



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The Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component as the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service is one year or less.

Revenue excludes taxes collected from the customers.

2.17 Other income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Interest on overdue trade receivables and claims including insurance claims and other claims etc. are accounted when there is a certainty of recovery.

2.18 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.



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Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.19 Cash and cash equivalents

Cash and short-term deposits in the Balance Sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

Cash flows are reported using Indirect method as set out in Ind AS -7 "Statement of Cash Flows", 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.

2.20 Earnings per share ("EPS")

Basic earnings per share is calculated by dividing the profit attributable to the owners of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit or loss for the year attributable to equity shareholders and the weighted average number of common and dilutive common equivalent shares outstanding during the year including, compulsory convertible preference shares except where the result would be anti-dilutive.

2.21 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.22 Segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM').

The Company's Board of Directors have been identified as the CODM who are responsible for financial decision making and assessing performance. The Company has a single operating segment as the operating results of the Company are reviewed on an overall basis by the CODM.



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2.23 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.



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2.24 Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. 1 April, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

In August 2025, MCA notified the following amendments to:

- i. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. 1 April, 2025- The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
- ii. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1 April, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- iii. Amendments to Ind AS 21, The Effect of Changes in Foreign Exchange Rates titled Lack of Exchangeability: The amendment specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not. The adoption of this amendment did not have any impact on the disclosures or on the amounts reported in these financial statements.



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3 (a) Property, plant and equipment#

Particulars	Freehold land	Buildings	Plant and machinery	Furniture and fixtures	Vehicles	Tools and equipment	Computers	im
Gross block								
As at 31 March 2024	31.96	4,684.76	31,304.49	843.14	948.37	673.21	618.54	
Additions	-	-	1,643.08	46.82	95.00	69.81	99.61	
Deletions	-	-	(177.69)	(1.00)	(54.84)	(6.47)	(21.06)	
As at 31 March 2025	31.96	4,684.76	32,769.88	888.96	988.53	736.55	697.09	
Additions	-	-	942.39	7.69	132.94	38.44	95.04	
Deletions	-	-	(710.49)	(21.68)	(41.70)	(4.85)	(18.31)	
As at 31 March 2026	31.96	4,684.76	33,001.78	874.97	1,079.77	770.14	773.82	
Accumulated Depreciation								
As at 31 March 2024	-	433.87	22,086.08	468.21	375.88	501.07	462.64	
Depreciation for the year	-	81.24	2,320.14	80.80	131.05	69.18	101.87	
Disposals/net adjustments	-	-	(173.96)	(1.00)	(36.64)	(5.80)	(20.44)	
As at 31 March 2025	-	515.11	24,232.26	548.01	470.29	564.45	544.07	
Depreciation for the year	-	81.21	2,179.67	72.25	133.08	59.44	67.48	
Disposals/net adjustments	-	-	(650.05)	(19.22)	(40.66)	(3.25)	(17.17)	
As at 31 March 2026	-	596.32	25,761.88	601.04	562.71	620.64	594.38	
Net block								
As at 31 March 2026	31.96	4,088.44	7,239.90	273.93	517.06	149.50	179.44	
As at 31 March 2025	31.96	4,169.65	8,537.62	340.95	518.24	172.10	153.02	

The Company has neither revalued nor impaired its Property, Plant and Equipment during the year ended 31 March, 2026 and year ended 31 March, 2025.

a. Refer note 13(a) for items of Property, Plant and Equipment pledged as security for borrowings by the Company.

b. Title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

c. Refer note 42 for charge created on Property, Plant and Equipment



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3(b) Right-of-Use assets#

Particulars	Right of use assets			
	Space segment	Office premises	Leasehold land	Total
Gross block				
As at 31 March 2024	16,203.12	502.28	2,904.59	19,609.99
Additions*	2,685.46	1,526.10	-	4,211.56
Deletions	-	-	-	-
As at 31 March 2025	18,888.58	2,028.38	2,904.59	23,821.55
Additions*	817.79	-	-	817.79
Deletions	-	-	-	-
As at 31 March 2026	19,706.37	2,028.38	2,904.59	24,639.34
Accumulated Depreciation				
As at 31 March 2024	10,068.29	238.96	24.02	10,331.27
Depreciation for the year	2,651.86	211.30	4.80	2,867.96
Disposals/net adjustments	-	-	-	-
As at 31 March 2025	12,720.15	450.26	28.82	13,199.23
Depreciation for the year	2,828.03	381.13	4.80	3,213.96
Disposals/net adjustments	-	-	-	-
As at 31 March 2026	15,548.18	831.39	33.62	16,413.19
Net book value				
As at 31 March 2026	4,158.19	1,196.99	2,870.97	8,226.15
As at 31 March 2025	6,168.43	1,578.12	2,875.77	10,622.32

The Company has neither revalued nor impaired its Right of use assets during the year ended 31 March 2026 and year ended 31 March, 2025. ROU assets are amortised from the commencement date on a straight-line basis over the lease term. The lease term is 2-999 years. The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the statement of Profit and Loss.

* Includes Rs. Nil (31 March 2025 Rs. 21.42 lakhs) foreign exchange gain in respect of space segment and Rs. Nil (31 March 2025 Rs. 90.50 lakhs) on modification of leases.



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3(c) Capital work in progress and Intangibles assets under development

Particulars	Capital work-in progress	Intangibles assets under development
As at 01 April 2024	56.98	226.49
Additions	447.00	84.33
Transfer to property plant and equipment/Intangible assets	441.27	-
As at 31 March 2025	62.71	310.82
Additions	-	-
Transfer to property plant and equipment/Intangible assets	62.71	310.82
As at 31 March 2026	-	-

Capital work-in progress (Ageing schedule)

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
As at 31 March 2026					
Projects in progress	-	-	-	-	-
As at 31 March 2025					
Projects in progress	62.71	-	-	-	62.71

There are no projects under CWIP which are temporarily suspended as at the end of the year (previous year Nil).



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Intangibles assets under development (Ageing schedule)

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
As at 31 March 2026					
Projects in progress	-	-	-	-	-
As at 31 March 2025					
Projects in progress	84.33	226.49	-	-	310.82

There are no projects under Intangibles assets under development which are temporarily suspended as at the end of the year (previous year Nil).

3(d) Goodwill

The changes in the carrying value of Goodwill for the year ended 31 March, 2026 are as follows:

Description	Goodwill**
As at 1 April 2024	1,455.18
Adjustment/Impairment	-
As at 31 March 2025	1,455.18
Adjustment/Impairment	-
As at 31 March 2026	1,455.18

** Pursuant to acquisition of Desynova Digital Private Limited on 30 January, 2023 and subsequent merger with the Company. (refer note 39)



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3(e) Intangible assets #

Particulars	Software	Customer Relationship**	Business IP/ Technology**	Assembled Workforce**	Total
Gross block					
As at 31 March 2024	654.64	1,280.20	527.00	53.00	2,514.84
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
As at 31 March 2025	654.64	1,280.20	527.00	53.00	2,514.84
Additions	348.05	-	-	-	348.05
Deletions	-	-	-	-	-
As at 31 March 2026	1,002.69	1,280.20	527.00	53.00	2,862.89
Accumulated Amortisation					
As at 31 March 2024	384.43	296.94	122.97	12.37	816.71
Amortisation for the year	55.54	257.81	105.40	10.60	429.35
Disposals/net adjustments	-	-	-	-	-
As at 31 March 2025	439.97	554.75	228.37	22.97	1,246.06
Amortisation for the year	98.13	256.78	105.40	10.60	470.91
Disposals/net adjustments	-	-	-	-	-
As at 31 March 2026	538.10	811.53	333.77	33.57	1,716.97
Net book value					
As at 31 March 2026	464.59	468.67	193.23	19.43	1,145.92
As at 31 March 2025	214.67	725.45	298.63	30.03	1,268.78

The Company has neither revalued nor impaired its Intangible assets during the year ended 31 March, 2026 and year ended 31 March, 2025.

** Pursuant to acquisition of Desynova Digital Private Limited on 30 January, 2023 and subsequent merger with the Company w.e.f. 1 April, 2024 (refer note 39), identified intangible assets were recognised and amortised over its estimated useful life.



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4 Non-current financial assets

4(a) Investments

	As at 31 March 2026	As at 31 March 2025
Investments in equity instruments - at cost (unquoted)		
Investments in subsidiaries		
Switch TV Pty Limited		
8,000 (31 March 2025: 8,000) equity shares of AUD 0.0004 each fully paid up.	4,223.64	4,223.64
Planetcast International Pte. Limited (refer note below)		
1,151,000 (31 March 2025: 1,151,000) ordinary shares of SGD 1 each fully paid up	597.43	597.43
Planetcast Broadcasting Services Limited		
10,000 (31 March 2025: 10,000) equity shares of Rs. 10 each fully paid up	1.00	1.00
Planetcast Content Services Limited		
10,000 (31 March 2025: 10,000) equity shares of Rs. 10 each fully paid up	1.00	1.00
	<u>4,823.07</u>	<u>4,823.07</u>
Investments in debt instruments - at amortised cost (quoted)		
8.10% Indian Railway Finance Corp Ltd (IRFC) tax free bonds		
30,451 (31 March 2025: 30,451) bonds of Rs. 1,000 each fully paid up	-	304.51
	-	<u>304.51</u>
	<u>4,823.07</u>	<u>5,127.58</u>
Unquoted non-current investments		
Aggregate book value of unquoted investments	4,823.07	4,823.07
Quoted non-current investments		
Aggregate book value of quoted investments	-	304.51
Aggregate market value of quoted investments	-	327.96

Note :

Includes deemed investments of Rs. 41.01 lakhs (31 March 2025: Rs. 41.01 lakhs) due to ESOP granted to employees of Planetcast International Pte. Limited.

4(b) Loans

(Unsecured and considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Unsecured loan to wholly owned subsidiary*	1,847.60	-
	<u>1,847.60</u>	<u>-</u>

*Loan has been granted for the purpose of business and operations related activities of the wholly owned subsidiary and carries interest at the rate of 10.50% per annum. This is payable by the subsidiary in full or in part on or before the expiry of forty-eight (48) months from the date of disbursement, however full loan to be repaid on or before the expiry of the forty eight (48) months from the date of disbursement (i.e. 29 May, 2025). (refer note 35)

Disclosure under section 186(4) of the Companies Act, 2013

Name of the entity	Relation	Opening Balance	During the year		Outstanding balance as at March 31,	Maximum balance outstanding during the year	Purpose
			Loan given	Loan repaid			
Planetcast International Pte Limited	Wholly owned subsidiary	-	1,726.20	-	1,847.60	1,847.60	These loans are extended by the Company to its wholly owned subsidiary exclusively for the purpose of activities related to its business and operations

4(c) Other financial assets

(Unsecured and considered good, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Security deposits	444.27	410.60
Bank deposits remaining maturity more than 12 months		
Margin money deposits *	0.61	7.94
	<u>444.88</u>	<u>418.54</u>
Margin money deposits pledged with banks.		



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5. Tax expense

The major components of income tax expenses for the year ended 31 March 2026 and 31 March 2025 are:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Current income tax		
Current income tax charge	1,879.84	3,348.41
Deferred tax:		
Relating to origination and reversal of temporary differences	(57.89)	(459.70)
Income tax expense reported in the statement of profit and loss	1,821.95	2,888.71

Amount recognised in other comprehensive income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Income tax charged to other comprehensive income	72.38	34.12
	72.38	34.12

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for 31 March 2026 and 31 March 2025:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Accounting profit before tax	5,867.27	11,722.37
At India's statutory income tax rate of 25.168% (31 Mar 2025: 25.168%)	1,476.68	2,950.29
Tax exempt income	(10.45)	(10.15)
Difference in tax rate applicable on Capital Gain	-	(114.67)
Amortisation of leasehold land	1.21	1.21
Non deductible expenses/(Income)	362.99	70.34
Others	(8.48)	(8.31)
	1,821.95	2,888.71

Movement of deferred tax assets/(liabilities) for the year ended 31 March 2026

	Balance as at 1 April 2025	Recognised in profit or loss during the year	Recognised in OCI during the year	Balance as at 31 March 2026
Items leading to creation of deferred tax assets				
Property, plant and equipment	501.18	48.80	-	549.98
Provision for doubtful debts and advances	1,385.70	(84.06)	-	1,301.64
Employee benefits payable	47.10	(8.63)	-	38.47
Provision for compensated absences	381.93	(185.98)	-	195.95
Provision for gratuity and other post employment benefits	812.86	152.67	72.38	1,037.91
Right-of-use assets (net)	137.91	79.91	-	217.82
Intangible assets	(265.30)	93.82	-	(171.48)
Others	43.08	(38.64)	-	4.44
Deferred tax assets	3,044.46	57.89	72.38	3,174.73

Movement of deferred tax assets/(liabilities) for the year ended 31 March 2025

	Balance as at 1 April 2024	Recognised in profit or loss during the year	Recognised in OCI during the year	Balance as at 31 March 2025
Items leading to creation of deferred tax assets				
Property, plant and equipment	452.17	49.01	-	501.18
Provision for doubtful debts and advances	1,282.09	103.61	-	1,385.70
Employee benefits payable	31.08	16.02	-	47.10
Provision for compensated absences	312.01	69.92	-	381.93
Provision for gratuity and other post employment benefits	673.47	105.27	34.12	812.86
Right-of-use assets (net)	107.53	30.38	-	137.91
Intangible assets	(359.38)	94.08	-	(265.30)
Others	51.67	(8.59)	-	43.08
Deferred tax assets	2,550.64	459.70	34.12	3,044.46

Notes:-

- The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. In addition, the Company has an intention to settle on a net basis, to realise the deferred tax assets and settle the deferred tax liabilities simultaneously.
- In assessing the realisability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the periods in which the deferred tax assets are deductible, management believes that it is probable that the Company will be able to realise the benefits of those deductible differences in future.



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
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6 Non current tax assets (net)

	As at 31 March 2026	As at 31 March 2025
Income tax assets (net of provision Rs. 11,101.54 lakhs (31 March 2025: Rs. 9,257.15 lakhs))	2,284.90	1,782.30
	<u>2,284.90</u>	<u>1,782.30</u>

7 Prepayments and other non-current assets
(Unsecured, considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	45.70	90.32
Capital advances	38.68	28.00
Balances with government authorities	25.73	25.42
Bank deposit with Government authority (refer note 33(v))*	323.68	305.57
	<u>433.79</u>	<u>449.31</u>
*Interest accrued on bank deposit	18.11	17.44

8 Inventories

	As at 31 March 2026	As at 31 March 2025
(Valued at lower of cost or net realisable value)		
Store and spares	17.81	24.47
Stock-in-trade	46.91	36.32
	<u>64.72</u>	<u>60.79</u>
(i) The cost of inventories recognised as an expense in respect of write-down of inventory to net realisable value.	6.41	7.38
(ii) Stock-in-trade includes goods in transit.	-	0.13
(iii) The above inventories have been hypothecated for borrowings (refer note 13(a)).		

9 Current financial assets

9(a) Investments

	As at 31 March 2026	As at 31 March 2025
Investments in debt instruments - at amortised cost (quoted)		
8.10% Indian Railway Finance Corp Ltd (IRFC) tax free bonds	304.51	-
30,451 (31 March 2025: 30,451) bonds of Rs. 1,000 each fully paid up	<u>304.51</u>	<u>-</u>
Quoted current investments		
Aggregate value of quoted investments	304.51	-
Aggregate market value of quoted investments	321.87	-

9(b) Trade receivables

	As at 31 March 2026	As at 31 March 2025
Unsecured - considered good*	13,183.27	10,354.93
- significant increase in credit risk	5,171.76	5,505.80
Allowance for expected credit loss	(5,171.76)	(5,505.80)
	<u>13,183.27</u>	<u>10,354.93</u>



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

Trade Receivables Ageing Schedule
As at 31 March 2026

Particulars	Not due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivable considered good	10,667.02	2,250.71	92.96	94.35	-	78.23	13,183.27
Undisputed trade receivable - which have significant increase-in credit risk	-	281.64	344.96	1,603.71	362.55	2,578.90	5,171.76
Undisputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Disputed trade receivable considered good	-	-	-	-	-	-	-
Disputed trade receivable - which have significant increase-in credit risk	-	-	-	-	-	-	-
Disputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Total	10,667.02	2,532.35	437.92	1,698.06	362.55	2,657.13	18,355.03
Less:- Allowance for expected credit loss							(5,171.76)
Total Trade Receivables							13,183.27

As at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivable considered good	2,611.53	5,347.30	1,287.25	397.47	711.38	-	10,354.93
Undisputed trade receivable - which have significant increase-in credit risk	-	675.62	538.76	1,050.94	1,012.56	2,227.92	5,505.80
Undisputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Disputed trade receivable considered good	-	-	-	-	-	-	-
Disputed trade receivable - which have significant increase-in credit risk	-	-	-	-	-	-	-
Disputed trade receivable - credit Impaired	-	-	-	-	-	-	-
Total	2,611.53	6,022.92	1,826.01	1,448.41	1,723.94	2,227.92	15,860.73
Less:- Allowance for expected credit loss							(5,505.80)
Total Trade Receivables							10,354.93

The credit period generally allowed on domestic sales varies from 15 to 60 days. The credit period on export sales varies on case to case basis, based on market conditions.

Trade receivables includes Rs 1,547.39 lakh (31 March 2025: Rs 2,790.07 lakhs) for cases filed under section 138 (1) of Negotiable Instrument Act.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. For terms and conditions relating to related party receivables and trade receivables.

*Includes recoverable from related parties (refer note 35)

9(c) Cash and cash equivalents

As at 31 March 2026 As at 31 March 2025

Balances with banks
- in current accounts



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2,345.44 877.42

2,345.44 877.42



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

9(d) Other bank balances

	As at 31 March 2026	As at 31 March 2025
Other balances with banks		
- Short term deposits**	17,570.85	15,861.25
- Unclaimed dividend accounts	0.81	1.05
	<u>17,571.66</u>	<u>15,862.30</u>
*Deposits are inclusive of interest accrued but not due	227.89	88.89
^Deposits pledged with banks (refer note 42)	15,500.00	-
^Other deposits pledged with banks	173.96	-

9(e) Loans

(Unsecured, considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Loans to employees	13.43	16.68
	<u>13.43</u>	<u>16.68</u>

No loans are due from directors, promoters, KMPs or other officers of the Company either severally or jointly with any other person. Nor any loans are due from firms or private companies respectively in which any director, promoters, KMPs is a partner, a director or a member.

9(f) Other financial assets

(Unsecured, considered good unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
Unbilled revenue	2,951.59	2,084.12
Security deposits receivable	42.00	320.34
Earnest money deposits	61.46	24.27
Advances to employees	-	0.71
Interest accrued on IRFC Bonds	11.35	11.35
Other	6.58	7.65
	<u>3,072.98</u>	<u>2,448.44</u>

10 Prepayments and other current assets

	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	851.55	789.05
Goods and Services Tax input credit	360.09	612.76
Advances given to related parties (refer note 35)	7.22	6.90
Advances to vendors	400.75	369.06
Others	53.50	28.34
	<u>1,673.11</u>	<u>1,806.11</u>

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Planetcast Media Services Private Limited
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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

11 Share capital

	As at 31 March 2026	As at 31 March 2025
Authorised		
45,30,00,000 (31 March 2025: 33,020,000) Equity Shares of Rs. 10 each	45,300.00	3,302.00
7,500,000 (31 March 2025: 7,500,000) 0.01% Non - Cumulative Compulsorily Convertible Preference Shares of Rs. 20 each	1,500.00	1,500.00
	<u>46,800.00</u>	<u>4,802.00</u>
Issued, Subscribed and paid up		
45,22,75,456 (31 March 2025: 13,965,929) Equity Shares of Rs. 10 each, fully paid up	45,227.55	1,396.59
	<u>45,227.55</u>	<u>1,396.59</u>

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Authorised share capital	Equity shares		Preference shares	
	No. of shares	Amount	No. of shares	Amount
At 01 April 2024	3,30,20,000	3,302.00	75,00,000	1,500.00
Changes during the year	-	-	-	-
At 31 March 2025	3,30,20,000	3,302.00	75,00,000	1,500.00
Changes during the year	41,99,80,000	41,998.00	-	-
At 31 March 2026	<u>45,30,00,000</u>	<u>45,300.00</u>	<u>75,00,000</u>	<u>1,500.00</u>
Issued, Subscribed and paid up				
	No. of shares	Amount	No. of shares	Amount
At 01 April 2024	1,39,65,929	1,396.59	-	-
Changes during the year	-	-	-	-
At 31 March 2025	1,39,65,929	1,396.59	-	-
Share issued on account of merger (refer note 39)	1,67,679	16.77	-	-
Bonus shares issued (refer note ii below)	43,81,41,848	43,814.19	-	-
At 31 March 2026	<u>45,22,75,456</u>	<u>45,227.55</u>	<u>-</u>	<u>-</u>

b) Rights, preference and restrictions attached to shares

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. 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.

c) Shares reserved for issue under options

Refer note 38 for cancellation of Employee Stock Options (ESOPs)

d) Equity shares held by the holding company

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Arugn Technologies Private Limited (Holding Company) (refer note i below)	40,88,47,776	40,884.78	-	-
AIION Investments Private Limited, Mauritius (Holding company)	-	-	1,17,88,938	1,178.89

e) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Equity shares				
Arugn Technologies Private Limited (Holding Company)	40,88,47,776	90.40%	-	-
AIION Investments Private Limited, Mauritius	-	-	1,17,88,938	84.41%

As per records of the Company, including its register of shareholder/ member and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
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f) Details of equity shares held by promoters

Disclosure of Shareholding of Promoters as at 31 March, 2026 is as follows:

Disclosure of Shareholding of Promoters as at 31 March, 2026 is as follows.

Promoter Name	Shares held by Promoters				% change during the year
	As at 31 March 2026		As at 31 March, 2025		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
AION Investments Private Limited, Mauritius	-	-	1,17,88,938	84.41%	(84.41)%
Arugn Technologies Private Limited	40,88,47,776	90.40%	-	-	90.40%
Mr. Laljit Jain	2,15,72,640	4.77%	6,74,145	4.83%	(0.06)%
Mr. Mahendra Nath Vyas	2,15,72,640	4.77%	6,74,145	4.83%	(0.06)%

Disclosure of Shareholding of Promoters as at 31 March, 2025 is as follows:

Disclosure of Shareholding of Promoters as at 31 March, 2025 is as follows					
Promoter Name	Shares held by Promoters				% change during the year
	As at 31 March, 2025		As at 31 March, 2024		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
AION Investments Private Limited, Mauritius	1,17,88,938	84.41%	1,17,88,938	84.41%	-
Mr. Laljit Jain	6,74,145	4.83%	6,74,145	4.83%	-
Mr. Mahendra Nath Vyas	6,74,145	4.83%	6,74,145	4.83%	-

Notes:

i). On 1 October, 2025, Arugn Technologies Private Limited ('ATPL') has completed the acquisition of shares of Planetcast Media Services Private Limited (the Company), from erstwhile holding company AION Investments Private Limited, Mauritius. Accordingly, Arugn Technologies Private Limited has become Holding Company of the Company from 1 October, 2025.

ii). The Board of Directors in their meeting held on 11 March, 2026, has recommended the issuance of bonus equity shares in the ratio of 31 equity shares of Rs. 10 each for every 1 equity share of Rs. 10 each held. This is approved by the members of the Company in their meeting held on 18 March, 2026. Pursuant to this, the Company issued 438,141,848 equity shares as bonus shares. The bonus shares rank pari passu in all respects and carry the same rights as the existing equity shareholders and are entitled to participate in full and any other corporate action, recommended and declared after the new equity shares are allotted.



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

12 Other equity

	As at 31 March 2026	As at 31 March 2025
Share capital pending allotment	-	16.77
Securities premium account	-	9,441.74
General reserve	-	889.91
Employees stock options outstanding reserve	-	1,585.16
Business transfer adjustment reserve	(27,067.11)	(27,067.11)
Retained earnings	32,492.36	61,134.98
	<u>5,425.25</u>	<u>46,001.45</u>
Share capital pending allotment (refer (i) below)		
At the beginning of the year	16.77	16.77
Share capital issued to minority shareholders (refer note 39)	(16.77)	-
Balance as at the end of the year	<u>-</u>	<u>16.77</u>
Securities premium account (refer (ii) below)		
At the beginning of the year	9,441.74	9,441.74
Bonus shares issued (refer note 11(ii))	(9,441.74)	-
Balance as at the end of the year	<u>-</u>	<u>9,441.74</u>
General reserve (refer (iii) below)		
At the beginning of the year	889.91	889.91
Bonus shares issued (refer note 11(ii))	(889.91)	-
Balance as at the end of the year	<u>-</u>	<u>889.91</u>
Employees stock options outstanding reserve (refer (iv) below)		
At the beginning of the year	1,585.16	835.83
Payment on settlement of employee stock options	(575.34)	-
Transfer to retained earnings	(1,009.82)	749.33
Balance as at the end of the year	<u>-</u>	<u>1,585.16</u>
Business transfer adjustment reserve (refer (v) below)		
At the beginning of the year	(27,067.11)	(27,067.11)
Balance as at the end of the year	<u>(27,067.11)</u>	<u>(27,067.11)</u>
Retained earnings (refer (vi) below)		
Balance as at the beginning of the year	61,134.98	52,402.76
Transfer from employees stock options outstanding reserve	1,009.82	-
Profit for the year	4,045.32	8,833.66
Bonus shares issued (refer note 11(ii))	(33,482.54)	-
Other comprehensive loss for the year	(215.22)	(101.44)
Balance as at the end of the year	<u>32,492.36</u>	<u>61,134.98</u>
Total Other Equity as at the end of the year	<u>5,425.25</u>	<u>46,001.45</u>

Notes:-

- Share application money pending allotment represents shares pending to be issued to minority shareholders under Scheme of Arrangement (the Scheme) between the Company and Desynova Digital Private Limited (the Subsidiary Company "DDPL"). (refer note 39)
- Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.
- Employees stock options outstanding reserve relates to share options granted by the Company to its employees under its employee stock option plan. The stock options outstanding account is used to recognise the value of equity settled share based payments provided as part of ESOP scheme (Refer note 38).
- Business transfer adjustment reserve created pursuant to Schemes of Arrangement (refer note 39 and 48)
- Retained earnings reflect surplus/(deficit) after taxes in the statement of profit and loss. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

13 Non-current financial liabilities

13(a) Borrowings

	Non-current portion		Current maturities	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Secured loans				
- Term loan from bank	-	-	-	615.22
- Vehicle loan from financial institution	69.48	-	15.98	-
	69.48	-	15.98	615.22

Nature of security and terms of repayment of secured loans

- Term loan from bank was secured by way of hypothecation of first pari passu charge on immovable and movable property, plant and equipment upto the extent of borrowings of the Company and second pari passu charge on the current assets of the Company having repayment in 48 equal monthly instalments beginning w.e.f. 28 January 2022, carrying interest rate at MCLR plus 0.45% p.a.(9.90% p.a).
- Vehicle loan is secured by way of hypothecation of the specific vehicle for which the loan was availed and carries interest rate of 7.74% per annum.

iii) Terms of Repayment as at 31 March 2026

Particulars	Amount Outstanding as at 31 March 2026	0-1 Year	1-3 Years	3-5 Years
Vehicle loan from financial institution	85.46	15.98	50.22	19.26

13(b) Other financial liabilities

	As at 31 March 2026	As at 31 March 2025
Security deposits from customers	577.19	531.93
	577.19	531.93

14 Other non-current liabilities

	As at 31 March 2026	As at 31 March 2025
Unearned revenues	33.60	5.27
Deferred income	62.44	132.24
Security deposits from employees	81.75	66.38
	177.79	203.89

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Planetcast Media Services Private Limited
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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

15 Provisions

	Non - Current		Current	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits:				
- Compensated absences	736.77	1,288.36	41.86	229.17
- Gratuity (refer note 28)	1,583.38	1,174.52	168.26	198.76
- Post employment benefits (refer note 28)	2,079.25	1,358.67	293.06	497.78
Other provisions:				
- Provision for contractual employees	28.67	-	1.19	-
- Provision for contingencies- litigation (refer note 33(v))	-	-	190.73	190.73
	4,428.07	3,821.55	695.10	1,116.44

Movement of provisions is as follows

Particulars	Provision for contractual employees	Provision for contingencies- litigation
As at April 1, 2024	-	190.73
Add: Provision made during the year	-	-
Less: Amount used during the year	-	-
As at March 31, 2025	-	190.73
Add: Provision made during the year	1.19	-
Less: Amount used during the year	-	-
As at March 31, 2026	1.19	190.73

Note: The Company has accrued provision for retirement benefits for contractual employees which is derived from agreements entered with the vendors and is based on actuarial valuation.

16 Current financial liabilities

16(a) Current Borrowings - At Amortised Cost

	As at 31 March 2026	As at 31 March 2025
Current maturities of Non-current Borrowings (Refer Note 13(a))		
- Term Loan	-	615.22
- Vehicle Loan	15.98	-
	15.98	615.22

16(b) Trade payables

	As at 31 March 2026	As at 31 March 2025
Trade payables*		
(a) total outstanding dues to micro and small enterprises (refer note 34)	136.00	162.82
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,481.83	3,973.38
	5,617.83	4,136.20

*Includes amount due to related parties. (refer note 35)

525.43 16.09

Trade payable are non-interest bearing and are normally settled in 30-45 days term.

Trade payable ageing schedule as at 31 March 2026

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
(i) MSME	42.63	93.38	-	-	-	136.00
(i) Trade payable	2,430.76	2,306.29	9.32	726.44	9.02	5,481.83
(iii) Disputed dues - MSME	-	-	-	-	-	-
(ii) Disputed dues -Trade payable	-	-	-	-	-	-



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 Notes to Standalone Financial Statements for the year ended 31 March, 2026
 (All amounts in Rs. lakhs except otherwise specified)

Trade payable ageing schedule as at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 years	More than 3 years	
(i) MSME	-	162.82	-	-	-	162.82
(i) Trade payable	1,805.73	938.94	1,222.30	0.88	5.53	3,973.38
(iii) Disputed dues - MSME	-	-	-	-	-	-
(ii) Disputed dues - Trade payable	-	-	-	-	-	-

17 Other current financial liabilities

	As at 31 March 2026	As at 31 March 2025
Employee related payables	1,773.80	949.27
Security deposits from customers	783.61	940.24
Capital creditors	75.93	87.00
	<u>2,633.34</u>	<u>1,976.51</u>

18 Other current liabilities

	As at 31 March 2026	As at 31 March 2025
Advances from customers (refer note 33(iv))	2,082.35	653.90
Security deposits from employees	4.67	4.67
Deferred income	78.38	95.27
Unearned revenue	279.31	339.02
Statutory dues	1,288.20	879.73
Unclaimed dividend (refer note 49)	0.81	1.05
	<u>3,733.72</u>	<u>1,973.64</u>

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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

19 Revenue from contracts with customers

	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of traded goods	2,949.13	1,533.08
Service income*	42,034.75	40,802.29
	44,983.88	42,335.37
*Details of service income		
- Teleport services	22,470.83	24,002.87
- DSNG services	2,326.21	2,031.32
- Managed services	3,028.35	3,529.78
- Post production	12,633.21	8,438.51
- Other services	1,576.15	2,799.81
	42,034.75	40,802.29
India	43,150.35	41,187.69
Outside India	1,833.53	1,147.68
Total	44,983.88	42,335.37
Timing of revenue recognition		
Goods transferred at a point in time	2,949.13	1,533.08
Services transferred over time	42,034.75	40,802.29
Total	44,983.88	42,335.37

The Company collects Goods and Services Tax (GST) on behalf of the Government and hence, GST is not included in Revenue from operations.

Disclosure of contract balances

	As at 31 March 2026	As at 31 March 2025
Trade receivables (refer note 9(b))	13,183.27	10,354.93
Contract assets (refer note 9(f))	2,951.59	2,084.12
Contract liabilities (refer note below)	3,756.07	2,470.36

Note:

Contract liabilities

	As at 31 March 2026	As at 31 March 2025
Unearned revenue (refer note 14 and 18)	312.92	344.29
Advances from customers (refer note 18)	2,082.35	653.90
Security deposits from customers (refer note 13(b) and note 17)	1,360.80	1,472.17
	3,756.06	2,470.36



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

20 Other income

For the year ended
31 March 2026

For the year ended
31 March 2025

Interest income earned on financial assets that are measured at amortised cost

- Bank deposits	1,070.31	588.04
- Security deposits	129.95	118.83
- Others	24.67	24.63

Others

- Interest on loan given to wholly owned subsidiary	158.67	425.40
- Gain on sale of property, plant and equipment	16.86	4.86
- Liabilities/ provisions no longer required written back	34.22	405.23
- Dividend Income	-	1,410.00
- Profit on disposal of investment in subsidiary (refer note below)	-	1,661.47
- Interest on income tax refund	22.92	120.92
- Miscellaneous income	131.51	149.55
	<u>1,589.11</u>	<u>4,908.93</u>

Profit on disposal of subsidiary

For the year ended
31 March 2026

For the year ended
31 March 2025

Profit on disposal of investment in subsidiary	-	1,920.00
Provision for transaction charges and other cost	-	(258.53)
	-	<u>1,661.47</u>

21 Purchase of traded goods

For the year ended
31 March 2026

For the year ended
31 March 2025

Purchases	2,627.02	1,210.66
	<u>2,627.02</u>	<u>1,210.66</u>



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

22 (Increase)/Decrease in inventories of traded goods

	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Closing stock		
- Stock in trade	46.91	36.32
- Store and spares	17.81	24.47
	<u>64.72</u>	<u>60.79</u>
(b) Opening stock		
- Stock in trade	36.32	148.03
- Store and spares	24.47	29.27
	<u>60.79</u>	<u>177.30</u>
(Increase)/Decrease in inventories of traded goods	<u>(3.93)</u>	<u>116.51</u>

23 Employee benefits expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries and wages	12,861.48	10,897.30
Contribution to provident and other funds	603.13	525.36
Post employment defined benefit plan (refer note 28)	693.85	514.79
Share based payments (refer note 38)	-	742.20
Staff welfare expenses	535.27	513.10
	<u>14,693.73</u>	<u>13,192.75</u>

24 Finance costs

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense for financial liabilities (classified at amortised cost)		
- Borrowings	36.18	110.08
- Security Deposits	106.62	90.39
Interest on lease liabilities	640.66	722.42
Interest expense on others	13.45	12.98
Bank Charges	35.86	31.64
	<u>832.77</u>	<u>967.51</u>

25 Depreciation and amortisation expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of Property, Plant and Equipment (refer note 3(a))	2,665.68	2,802.37
Depreciation of Right of Use Assets (refer note 3(b))	3,213.96	2,867.96
Amortisation of Intangible Assets (refer note 3(c))	470.91	429.35
	<u>6,350.55</u>	<u>6,099.68</u>



S. S. Jain



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

26 Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Space segment charges	1,731.05	2,438.78
License and WPC fees	923.41	794.26
Lease line and internet charges	2,566.29	1,985.07
Power and fuel	1,216.11	1,263.26
Rent	35.99	41.52
Repair and maintenance		
- Plant and machinery	812.43	693.12
- Building	20.20	5.33
- Others	820.78	567.01
Insurance	154.89	87.75
Rates and taxes	387.44	112.22
Auditor remuneration (refer note below)	73.73	60.83
Legal and professional fee	960.69	1,124.06
Travelling and conveyance	665.25	426.47
DSNG* and other service expenses	1,146.38	781.42
Allowance for expected credit loss (net of bad debts written off Rs. 1217.32 lakhs (31 March, 2025 Rs. 132.47 lakhs))	883.27	544.13
Corporate social responsibility	191.75	167.50
Net loss on foreign currency transaction	359.42	110.12
Consultancy charges	1,830.53	841.52
Property, plant and equipment written off	6.98	3.75
Installation and Commissioning	54.93	853.38
Exhibition and business promotion	376.08	429.78
Miscellaneous expenses	484.34	603.54
	15,701.94	13,934.82

*Digital Satellite News Gathering (DSNG)

Note:

Auditor's Remuneration (Exclusive of taxes)

Fee for Statutory audit	50.00	54.00
Fee for Limited review	10.00	-
Fee for audit of Special purpose interim financial statements	5.00	-
Fees for certification	4.00	2.75
For reimbursement of expenses	4.73	4.08
	73.73	60.83

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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

27 Earnings per share ("EPS")

	For the year ended 31 March 2026	For the year ended 31 March 2025
Net profit attributable to equity shareholders (A)	4,045.32	8,833.66
Weighted average number of equity shares used in computing basic earnings per share	45,22,68,565	45,21,07,777
Weighted average number of equity shares used in computing basic earnings per share (B)	45,22,68,565	45,21,07,777
Effect of dilution:		
Add: Effect of Potential Dilutive Shares (Nos.) (refer note (i) below)	50,75,584	1,04,41,312
Weighted average number of equity shares adjusted for the effect of dilution (C)	45,73,44,149	46,25,49,089
Earnings per share: (refer note (ii) below)		
- Basic (A)/(B) (Rs.)	0.89	1.95
- Diluted (A)/(C) (Rs.)	0.88	1.91

Notes:

- Pursuant to the share swap arrangement under the Shareholders' Deed dated 17 January, 2024, between the existing minority shareholders of Switch TV Pty Ltd and the Company, 5,075,584 equity shares of the Company have been considered in computing the weighted average number of equity shares for the purpose of diluted earnings per share.
- Pursuant to the issuance of 438,141,848 bonus shares during the current year, the basic earnings per share and diluted earnings per share for the year ended 31 March, 2025, has been adjusted from Rs. 63.25 per share to Rs. 1.95 per share and the diluted earnings per share has been adjusted from Rs. 61.81 per share to Rs. 1.91 per share respectively (refer note 11(ii)).



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

28. Employee benefits

The Company contributes to the following post-employment defined benefit plans in India.

a). Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, and Employees' State Insurance, which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to profit or loss as they accrue. The amount recognised as an expense towards contribution to Provident Fund and Employees' State Insurance for the year aggregated to Rs. 603.13 lakhs (31 March 2025: Rs 525.36 lakhs).

b). Defined benefit plans

The Company has a defined benefit gratuity plan in India governed by the Payment of Gratuity Act, 1972. It entitles an employee who has rendered at least 5 years of continuous service, to gratuity at the rate of 15 days wages for every completed year of service or part thereof in excess of 6 months, based on the rate of wages last drawn by the employee concerned. Also the Company has "Other post employment benefit plan" in order to extend additional welfare/ social security measures to the employees and to promote long term association with them.

The following table sets out the status of the defined benefit obligation

	Other post employment benefit		Gratuity	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Net defined benefit liability	2,372.31	1,856.45	1,751.64	1,373.28
Total employee benefit liabilities				
Non current	2,079.25	1,358.67	1,583.38	1,174.52
Current	293.06	497.78	168.26	198.76

c). (i) Reconciliation of the net defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components:

	Other post employment benefit		Gratuity	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Balance at the beginning of the year	1,856.45	1,514.33	1,373.28	1,168.52
Benefits paid	(359.59)	(45.64)	(231.27)	(57.80)
Current service cost	267.04	165.64	201.05	162.21
Past service cost	-	-	503.64	-
Interest cost	129.77	109.33	95.99	77.60
Actuarial / (gains) losses recognised in other comprehensive income				
- changes in demographic assumptions	-	-	-	-
- changes in financial assumptions	(208.04)	34.20	(158.41)	34.79
- experience adjustments	686.70	78.59	(32.64)	(12.02)
Balance at the end of the year	2,372.31	1,856.45	1,751.64	1,373.28

ii) Expense recognized in profit or loss

	Other post employment benefit		Gratuity	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	267.04	165.64	201.05	162.21
Past service cost	-	-	503.64	-
Interest cost	129.77	109.33	95.99	77.60
	396.80	274.97	800.68	239.81



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

iii) Remeasurements recognized in other comprehensive income

	Other post employment benefit		Gratuity	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gains) losses	478.66	112.79	(191.06)	22.77
	478.66	112.79	(191.06)	22.77

iv) Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

	Other post employment benefit		Gratuity	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Financial assumptions				
Discount rate	7.78%	6.99%	7.78%	6.99%
Future salary growth	6.00%	6.00%	6.00%	6.00%
Demographic assumptions				
Mortality rate	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)
Retirement age	60	60	60	60
Withdrawal rate (%)				
Upto 30 years	3.00	3.00	3.00	3.00
From 31 to 44 years	2.00	2.00	2.00	2.00
Above 44 years	1.00	1.00	1.00	1.00

As at 31 March 2026, the weighted average duration of other post employment benefit is 18.45 (31 March 2025 : 17.84 year) and for gratuity is 18.45 (31 March 2025: 18.61)

v) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	31 March 2026		31 March 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.50%)				
Other post employment benefit	(119.41)	129.94	(95.64)	104.80
Gratuity	(91.12)	99.02	(75.19)	82.34
Future salary growth (0.50%)				
Other post employment benefit	131.57	(121.88)	105.31	(96.93)
Gratuity	100.27	(93.01)	83.73	(76.21)

Although the analysis does not take into account of the full distribution of cash flows expected under the plan, it does not provide an approximation of the sensitivity of the assumptions shown.

d). Impact of Labour Code

On 21 November, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ('Labour Codes') which consolidate 29 existing Labour Laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages. The Company has assessed the financial implications of these changes which has resulted in increase in estimated gratuity liability arising out of past service cost by Rs. 503.64 lakhs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the audited standalone financial statement for the year ended 31 March, 2026. The Government of India is in the process of notifying related rules to the New Labour Codes and the impact of these will be evaluated and accounted for in the period in which they are notified.



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