

Double Negative Limited

Balance Sheet as at 31st March, 2022

in GBP

| | As at March 31, 2022 | As at March 31, 2021 |
|--------------------------------------|----------------------|----------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 1,093,790 | 795,221 |
| Capital work in progress | 2 | 361,547 |
| Goodwill and other Intangible Assets | 15,245,346 | 14,874,664 |
| Intangible Assets under development | 228,953 | 134,758 |
| Right-of-use assets | 34,831,697 | 36,027,985 |
| Deferred tax assets (net) | 3,875,255 | 5,150,351 |
| Financial Assets | | |
| Investments | 25,000 | 25,000 |
| Loans | - | - |
| Other Financial Assets | 33,100 | 4,000 |
| Non-Current Tax Assets | 871,325 | 898,461 |
| Other Non-Current Assets | - | - |
| Total Non-Current Assets | 56,204,467 | 58,271,986 |
| Current Assets | | |
| Financial Assets | | |
| Trade Receivables | 4,594,412 | 1,262,060 |
| Cash and Cash Equivalents | 0 | 892,446 |
| Loans | - | - |
| Other Financial Assets | 95,523,133 | 128,500,541 |
| Other Current Assets | 3,175,412 | 1,120,687 |
| Total Current Assets | 103,292,957 | 131,775,735 |
| Total Assets | 159,497,424 | 190,047,721 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 105 | 105 |
| Share application money received | - | - |
| Other Equity | 1,187,091 | (7,982,459) |
| Total Equity | 1,187,196 | (7,982,354) |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 48,058,932 | 47,486,199 |
| Other Financial Liabilities | 4,034,466 | - |
| Provisions | - | - |
| Deferred Tax Liabilities (Net) | - | - |
| Other Non-Current Liabilities | - | - |
| Total Non-Current Liabilities | 52,093,398 | 47,486,199 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 81,783,530 | 123,907,807 |
| Trade Payables | 9,410,854 | 2,749,620 |
| Other Financial Liabilities | 7,676,419 | 17,188,071 |
| Other Current Liabilities | 7,346,027 | 6,698,379 |
| Provisions | - | - |
| Current Tax Liabilities (Net) | - | (0) |
| Total Current Liabilities | 106,216,831 | 150,543,876 |
| Total Liabilities | 158,310,229 | 198,030,075 |
| Total Equity and Liabilities | 159,497,424 | 190,047,721 |

In terms of our report attached

For V. Shivkumar & Associates
Chartered Accountants
(Firm's Registration No. 112781W)

For and on behalf of the Board of Directors

V. Shivkumar
Proprietor
(Membership No. 042673)
Place: Mumbai
Date:

Double Negative Limited

Statement of Profit and Loss for the year ended 31st March, 2022

| | in GBP | |
|---------------------------------------|--------------------|---------------------|
| | 2021-22 | 2020-21 |
| INCOME | | |
| Revenue from Operations | 70,261,538 | 41,619,886 |
| Other Income | 85,023,694 | 65,377,433 |
| Total Income | 155,285,232 | 106,997,319 |
| EXPENSES | | |
| Employee Benefits Expense | 54,685,691 | 55,189,816 |
| Technician fees | 3,947,572 | 2,477,109 |
| Finance Costs | 6,851,291 | 2,841,535 |
| Depreciation and Amortization Expense | 14,130,903 | 14,410,422 |
| Other Expenses | 65,223,043 | 48,743,693 |
| Total Expenses | 144,838,499 | 123,662,575 |
| Profit Before Tax | 10,446,733 | (16,665,256) |
| Tax Expense | | |
| Current Tax | 2,083 | (682,595) |
| Deferred Tax | 1,275,096 | (2,673,679) |
| Profit for the Year | 9,169,554 | (13,308,983) |

In terms of our report attached

For V. Shivkumar & Associates
Chartered Accountants
(Firm's Registration No. 112781W)

For and on behalf of the Board of Directors

V. Shivkumar
Proprietor
(Membership No. 042673)
Place: Mumbai
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