

**Double Negative Limited**

Balance Sheet as at 31st March, 2024

in GBP

	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	1,706,635	1,699,137
Capital work in progress	-	297,417
Goodwill and other Intangible Assets	6,702,869	13,360,549
Intangible Assets under development	23,979,941	8,265,729
Right-of-use assets	30,789,123	34,395,745
Deferred tax assets (net)	12,429,846	3,396,003
Financial Assets		
Investments	79,381,397	79,381,397
Loans	-	-
Other Financial Assets	24,100	33,100
Non-Current Tax Assets	86,891	103,468
Other Non-Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>155,100,803</b>	<b>140,932,544</b>
<b>Current Assets</b>		
Financial Assets		
Trade Receivables	5,288,840	8,135,634
Cash and Cash Equivalents	-	-
Loans	-	-
Other Financial Assets	218,865,493	188,258,826
Other Current Assets	8,401,641	7,506,343
<b>Total Current Assets</b>	<b>232,555,974</b>	<b>203,900,803</b>
<b>Total Assets</b>	<b>387,656,777</b>	<b>344,833,348</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	105	105
Share application money received	-	-
Other Equity	(19,637,238)	7,174,046
<b>Total Equity</b>	<b>(19,637,133)</b>	<b>7,174,151</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	315,356,517	263,073,650
Other Financial Liabilities	2,085,194	3,261,242
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>317,441,710</b>	<b>266,334,893</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	64,728,816	38,268,620
Trade Payables	6,888,954	14,623,664
Other Financial Liabilities	14,562,397	14,252,504
Other Current Liabilities	3,672,032	4,179,516
Provisions	-	-
Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>89,852,199</b>	<b>71,324,304</b>
<b>Total Liabilities</b>	<b>407,293,910</b>	<b>337,659,197</b>
<b>Total Equity and Liabilities</b>	<b>387,656,777</b>	<b>344,833,348</b>

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**

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**Statement of Profit and Loss for the year ended 31st March, 2024**

	<b>in GBP</b>	
	<b>2023-24</b>	<b>2022-23</b>
<b>INCOME</b>		
Revenue from Operations	61,623,475	89,502,597
Other Income	21,956,614	76,622,718
<b>Total Income</b>	<b>83,580,089</b>	<b>166,125,316</b>
<b>EXPENSES</b>		
Employee Benefits Expense	46,918,573	66,862,102
Technician fees	3,547,652	6,718,942
Finance Costs	30,983,025	6,449,532
Depreciation and Amortization Expense	16,401,128	18,093,589
Other Expenses	21,398,314	60,746,910
<b>Total Expenses</b>	<b>119,248,692</b>	<b>158,871,076</b>
<b>Profit Before Tax</b>	<b>(35,668,603)</b>	<b>7,254,240</b>
<b>Tax Expense</b>		
Current Tax	176,525	788,032
Deferred Tax	(9,033,844)	479,252
<b>Profit for the Year</b>	<b>(26,811,285)</b>	<b>5,986,956</b>

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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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