

BOARD'S REPORT

Dear Members,

The Board presents herewith the 15th Annual Report of Amagi Media Labs Private Limited ("the Company") together with the Audited Statements of Accounts for the financial year ended March 31, 2023.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

Particulars	(in ₹ Mn)			
	2022-2023		2021-2022	
	Standalone	Consolidated	Standalone ¹	Consolidated
Total Income	3,604.70	7,247.17	3,350.01	4,338.95
Total Expenditure	7,078.09	10,395.66	14,128.62	14,964.71
Profit / (Loss) Before Tax	(3,473.39)	(3,148.50)	(10,778.61)	(10,625.76)
Current Tax	-	255.43	83.73	201.46
Deferred Tax	-	(191.45)	-	(42.38)
Profit / (Loss) After Tax	(3,473.39)	(3,212.47)	(10,862.34)	(10,784.84)

¹ The difference in the financial summary provided in the Board's Report for FY 21-22 is due to the preparation of financial statements which comply with Ind AS applicable for year ended on March 31, 2023, together with the comparative year data as at and for the year ended March 31, 2022.

2. STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK:

During the financial year under review, the Company has earned revenue from operations ₹ 6,805.58Mn (Consolidated) and ₹ 3,154.23Mn (Standalone) compared to revenue from operations ₹ 4,309.81 Mn (Consolidated) and ₹ 3,317.12 Mn (Standalone) earned in the previous financial year. The Company also earned other income amounting to ₹ 441.59Mn (Consolidated) and ₹ 450.47Mn (Standalone) in the year under review.

3. DIVIDEND:

The Board of Directors do not recommend any dividend for the financial year 2022-23.

4. AMOUNTS TRANSFERRED TO RESERVES AND SURPLUS ACCOUNT:

During the financial year 2022-23, the Company has sustained a loss. In view of the same, no amount has been transferred to reserves and surplus account.

5. CHANGE OF NAME:

During the year under review, the Company has neither proposed nor changed its name.

6. CHANGE IN THE NATURE OF BUSINESS:

There was no change in nature of business of the company during the year.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company is duly constituted as per the Companies Act, 2013. During the year under review, Mr. Shantanu Rastogi was appointed as the Nominee Director on November 10, 2022, and Mr. Deepesh Maheshwari resigned as the Company Secretary with effect from January 27, 2023.

The composition of the Board of Directors of the Company as on March 31, 2023, and up to the date of signing the Board Report is as under:

Sl. No.	Director's Name	DIN	Designation
1.	Mr. Baskar Subramanian	02014529	Managing Director
2.	Mr. Arunachalam Srinivasan Karapattu	02014527	Director
3.	Ms. Srividhya Srinivasan	02014532	Whole Time Director
4.	Mr. Shekhar Kirani Hanumanthasetty	02384548	Nominee Director
5.	Mr. Atul Gupta	06940578	Nominee Director
6.	Mr. Nishant Kanuru Rao	08972606	Nominee Director
7.	Mr. Shantanu Rastogi	06732021	Nominee Director

8. MEETINGS:

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive meetings. The Board of Directors met 9 (Nine) times in the financial year 2021-2022. The details of the dates of meeting and Director's attendance are as below:

Meeting No	Date of Board Meeting	Baskar Subramanian	Arunachalam Srinivasan Karapattu	Srividhya Srinivasan	Atul Gupta	Shekhar Kirani Hanumanthasetty	Nishant Kanuru Rao	Shantanu Rastogi
85 th	April 8, 2022	P	Ab	P	P	P	Ab	-
86 th	May 27, 2022	P	P	P	P	P	P	-
87 th	September 23, 2022	P	P	Ab	P	P	Ab	-
88 th	September 29, 2022	P	P	P	Ab	P	P	-
89 th	October 11, 2022	P	Ab	P	P	P	Ab	-
90 th	October 31, 2022	P	P	P	P	P	P	-
91 st	November 10, 2022	P	P	P	P	P	P	-

92 nd	December 15, 2022	P	P	P	P	P	Ab	Ab
93 rd	March 9, 2023	P	Ab	P	P	P	P	P
P : Attended		-: Not Applicable				Ab: Absent		

9. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY:

The provisions relating to Independent Directors are not applicable to the Company. Further, the Company does not have any Independent Director on its Board. Accordingly, declaration by an Independent Directors is not applicable.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

As on March 31, 2023, the Company had 6 subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 is provided. The statement also provides subsidiaries incorporated during the financial year, details of the performance and financial position of each of the subsidiaries.

During the year under review, the following entities were acquired through the Company's overseas subsidiaries:

1. On November 14, 2022, Amagi Media LLC acquired assets and business from Streamwise, LLC, an entity incorporated in the USA.
2. On December 5, 2022, Amagi Media Private Limited acquired Amagi Eastern Europe d.o.o (formerly known as MPH Video Systems d.o.o za usluge), an entity incorporated in Croatia.

11. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR

During the year under review, there has been no case filed by or against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

12. STATUTORY AUDITORS

At the 11th Annual General Meeting of the Company held on September 30, 2019, the Company has appointed M/s S.R. Batliboi & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company for a period of (5) five years in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 till the conclusion of the 16th Annual General Meeting to be held in the year 2024.

Qualifications, reservations or adverse remarks in Statutory Auditors' Report

Please find below the Board's response to the observations made by M/s S.R. Batliboi & Associates LLP in the Auditor's Report:

- *The company does not have server physically located in India for the daily backup of the books of account and other books and papers maintained in electronic mode:* As per Companies Act, Amagi is supposed to have a back-up on India-based servers. The Company is currently maintaining back-ups of its ERP / Oracle Net-Suite; in two separate locations, however, both locations are not in India. Since the OEM (Oracle) is yet to enable the facility to let an ERP tenant to take back-up of its applicable database, we are working with vendors to find ways to create a backup in India-based servers. The Management is exploring multiple options to comply with the Companies Act, 2013 during FY 2023-24.
- *Employees' Provident dues which were outstanding, at the year end, for a period of more than six months from the date they became payable:* As on March 31, 2023, the Company was unable to discharge its liability towards Provident Fund for 6 of the employees as the KYC verification of the said employees had not been completed with the Employees' Provident Fund Organisation ("EPFO"). This has resulted in EPFO rejecting the remittance made for such employees. As on the date of this report, two of the cases have been resolved. Necessary steps will be taken to ensure that these matters are closed at the earliest.

Fraud Reported by Auditors

Pursuant to disclosure requirement under Section 134(3) (ca) and provisions of section 143(12) of the Companies Act, 2013, there were no incidence of fraud and hence there were nothing to report by the Statutory Auditors to the Board during the year under review.

13. DISCLOSURE ABOUT MAINTENANCE OF COST RECORDS AND COST AUDIT

Provisions relating to maintenance of Cost records and Cost Audit are not applicable to the Company.

14. SECRETARIAL AUDIT REPORT

Provisions relating to Secretarial Audit are not applicable to the Company.

15. SHARE CAPITAL

A. Details of changes in capital structure of the Company:

i. Changes in Authorised share Capital:

The Authorised Share Capital of the Company stands increased from ₹ 41,53,00,800 (Indian Rupees Forty One Crores Fifty Three Lakhs and Eight Hundred Only) divided into 13,20,000 (Thirteen Lakhs Twenty Thousand) ordinary equity shares of ₹ 5/- (Indian Rupees five Only) each, 35,87,008 (Thirty Five Lakhs Eighty Seven Thousand and Eight) compulsorily convertible preference shares and 500,000 (Five Lakhs) Optionally Convertible preference shares of ₹ 100/- (Indian Rupees One

Hundred Only) each to ₹ 47,66,00,000 (Indian Rupees Forty Seven Crores Sixty Six Lakhs Only) divided into 13,20,000 (Thirteen Lakhs Twenty Thousand) ordinary equity shares of ₹ 5/- (Indian Rupees five Only) each and 42,00,000 (Forty Two Lakhs) Compulsorily convertible preference shares of ₹ 100/- (Indian Rupees One Hundred Only) each and 5,00,000 (Five Lakhs) optionally convertible preference shares of ₹ 100/- (Indian Rupees One Hundred Only) each during the year under review.

ii. Change in issued, subscribed and paid-up share capital:

The Issued, subscribed and paid up share capital of the Company has increased to ₹ 44,44,85,475 (Indian Rupees Forty Four Crores Forty Four Lakhs Eighty Five Thousand Four Hundred and Seventy Five Only) divided into 9,48,895 (Nine Lakh Forty Eight Thousand Eight Hundred and Ninety Five) ordinary equity shares of ₹ 5/- (Indian Rupees Five Only) each and 41,67,773 (Forty One Lakhs Sixty Seven Thousand Seven Hundred and Seventy Three) Compulsorily convertible preference shares of ₹ 100/- (Indian Rupees One Hundred Only) each and 2,29,637 (Two Lakh Twenty Nine Thousand Six Hundred and Thirty Seven) optionally convertible preference shares of ₹ 100/- (Indian Rupees One Hundred Only) each during the year under review.

iii. Reclassification or sub-division of the authorised share capital:

During the year under review, there has been no reclassification or sub-division of the authorized share capital.

iv. Reduction of share capital or buy back:

During the year under review, 76,533 (Seventy-Six Thousand Five Hundred and Thirty-Three) ordinary shares having face value of ₹ 5 (Indian Rupees Five only) each were bought back at ₹11,993.63 (Indian Rupees Eleven Thousand Nine Hundred and Ninety-Three and Sixty-Three Paise only) each.

v. Change in the capital structure resulting from restructuring: N.A

vi. Change in voting rights: N.A

vii. Issue of equity shares with differential voting rights: N.A

B. Issue of shares or other convertible Securities:

The Company has issued and allotted 3,35,854 (Three Lakh Thirty-Five Thousand Eight Hundred and Fifty-Four) Series F Compulsorily Convertible Preference Shares ("Series F CCPS") having a face value of ₹ 100/- (Indian Rupees One Hundred Only) each at a premium of ₹ 19,405.54 (Indian Rupees Nineteen Thousand Four Hundred and Five and Fifty-Four Paise Only).

Further, the company has converted 214,419 (Two Lakhs Fourteen Thousand Four Hundred and Nineteen) Optionally Convertible Preference shares having a face value of ₹100 (Indian Rupees One Hundred only) each to 214,419 (Two Lakhs Fourteen Thousand Four Hundred and Nineteen) Series D1 Compulsorily Convertible Preference Shares having a face value of ₹100 (Indian Rupees One Hundred only) at a premium of ₹ 2,066.72 (Rupees Two Thousand Sixty Six and Seventy Two Paise only).

C. Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

D. Bonus shares:

During the year under review, bonus shares were not issued.

E. Employees Stock Option Plan ("ESOP") and Stock Appreciation Rights Scheme (SARS):

i. The details of the Stock Options as on March 31, 2023:

Sl. No.	Particulars	ESOP PLAN 2009	ESOP PLAN 2015		ESOP PLAN 2017		ESOP PLAN 2022	
			Phase I	Phase II	Phase I	Phase II	Phase I	Phase II
1.	Total number of options in force at the beginning of the FY	10,938	9,953	13,626	13,782	4,077	-	-
2.	Options Granted	-	-	-	-	-	1,63,801	23,700
3.	Options Vested	-	-	-	-	-	-	-
4.	Options forfeited	-	-	-	-	100	5,363	633
5.	Options cancelled during the year	4,775	2,305	2,617	5,915	784	-	-
6.	Options exercised	-	-	-	-	-	-	-
7.	Total no. of shares arising as a result of exercise of option	-	-	-	-	-	-	-
8.	Options lapsed	-	-	-	-	-	-	-
9.	Exercise price (in ₹)	3.57	542.32	772.96	772.96	1,099.24	5	5
10.	Variation of terms of options	-	-	-	-	-	-	-
11.	Money realized by exercise of options	-	-	-	-	-	-	-
12.	Effect of Share split and Bonus Issue*	11,106	13,784	19,841	14,460	5,754	-	-
13.	Total number of options in force at the end of the FY	17,269	21,432	30,850	22,327	8,714	23,681	0
14.	Number of options outstanding as at	17,269	21,432	30,850	22,327	8,947	1,58,438	23,067

	the end of the FY							
--	-------------------	--	--	--	--	--	--	--

*There has been an increase in the number of options without change in the economic value due to the corporate actions such as of split of equity shares and bonus issue carried out during FY 2022-23.

ii. The details of the SARs as on March 31, 2023:

Sl No	Particulars	Stock Appreciation Rights Scheme I, 2020*	Stock Appreciation Rights Scheme II, 2020*	Stock Appreciation Rights Scheme III, 2020*	Stock Appreciation Rights Scheme IV, 2022
1.	Total number of SARs in force at the beginning of FY	32,700	1,000	4,450	-
2.	SARs Granted	-	-	-	11,021
3.	SARs Vested	-	-	-	-
4.	SARs forfeited	-	-	1,261	576
5.	SARs cancelled during the year	1,217			
6.	SARs exercised	-	-	-	-
7.	Total no. of shares arising as a result of exercise of SAR	-	-	-	-
8.	SARs lapsed	-	-	-	-
9.	Exercise price (in ₹)	1,129	1,499	2,141	5
10.	Variation of terms of SARs	-	-	-	-
11.	Money realized by exercise of SARs	-	-	-	-
12.	Total number of SARs in force at the end of FY	76,586	1,962	2,522	1,230
13.	Number of SARs outstanding as at the end of the FY	88,222	2,802	11,209	10,445

*There has been an increase in the number of SARs without change in the economic value due to the corporate actions such as of split of equity shares and bonus issue carried out during FY 2022-23.

iii. Employee wise details of options granted to:

- key managerial personnel - None
- one employee has received a grant of SARs in the year under review amounting to more than five percent of options granted during the year.
- identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant – None.

F. Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employee.: Nil.

G. Issue of debentures, bonds, or any non-convertible securities: Nil.

H. Issue of warrants: Nil

16. VIGIL MECHANISM

Though your Company is not covered under the class or classes of Companies prescribed under Section 177(9) of the Companies Act, 2013, for good governance, a Vigil Mechanism to report genuine concerns has been established. Amagi's Whistleblower Policy encourages the employees to speak up in case they detect corrupt, illegal or other undesirable conduct.

17. RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy. The policy strives to identify the key events / risks impacting the business objectives of the Company and to develop risk policies and strategies to ensure timely evaluation, reporting and monitoring of key business risks.

18. ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an Annual Return of the Company can be accessed at the website of the Company at www.amagi.com.

19. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no material changes that occurred after the close of the financial year of the Company to which the balance sheet relates and the date of the report which are affecting or likely to affect the financial position of the Company.

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

21. DEPOSITS

The Company has not accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 during the year under review.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Except to the extent of loan provided and investment made in its wholly owned subsidiary(s), the Company has not granted any loans /guarantee / provided any security or made any investment during the year under review. Hence, disclosure relating to details of guarantee/security provided/ investments made is not applicable.

23. LOANS FROM DIRECTORS AND RELATIVES OF DIRECTORS

During the year the Company has not obtained any unsecured loans either from Directors or relatives of Directors.

24. INTERNAL COMPLAINT COMMITTEE - OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. During the year under review, the Company received one complaint and the same has been resolved by the Committee.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings, and outgo are as follows:

(a) Conservation of energy

- | | | |
|------|--|---|
| i. | the steps taken or impact on conservation of energy | : Company is very careful in utilizing the energy |
| ii. | the steps taken by the Company for utilizing alternate sources of energy | : Nil |
| iii. | the capital investment on energy conservation equipment's | : Nil |

(b) Technology absorption

- | | | |
|------|--|-------|
| i. | the efforts made towards technology absorption | : Nil |
| ii. | the benefits derived like product improvement, cost reduction, product development or import substitution | : Nil |
| iii. | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | |
| | (a) the details of technology imported | : Nil |
| | (b) the year of import; | : NA |
| | (c) whether the technology been fully absorbed | : NA |
| | (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | : NA |

- iv. the expenditure incurred on Research and Development : Nil

(c) Foreign exchange earnings and outflow during the year under review:

Earnings : ₹ 3,427.14 Mn

Expenditure : ₹ 3,268.35 Mn

26. PARTICULARS OF CONTRACTS/ ARRANGEMENTS WITH RELATED PARTY

The Company has entered the contracts or arrangements with the related parties on an arm's length basis during the reporting financial year. The report relating to particulars of contracts or arrangements with related parties in Form AOC-2 is attached to this report as ANNEXURE I.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR):

For the year under review, the Company was not obligated to make any CSR expenditure as the Company did not cross the threshold limits as per Section 135. However, the Company has voluntarily spent approx. ₹60 lakhs towards Payir Trust, Kickstart Foundation and other initiatives for the welfare and development of the underprivileged.

The CSR Policy will be made available on the website of the Company at www.amagi.com. The Annual Report on CSR is attached to this report as ANNEXURE II. As per Section 135(9) of the Companies Act, 2013, the Board of Directors discharge the functions of the CSR Committee.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Provisions of clause (c) of sub-section (3) of Section 134 read with sub-section (5) of Section 134 of the Companies Act, 2013 the Directors of the Company hereby report that:

- a. in the preparation of the annual accounts for the financial period ended March 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis; and
- e. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The auditors have opined in all material respects that adequate internal financial controls have been established by the Company.

30. STATEMENT OF COMPLIANCE OF SECRETARIAL STANDARDS:

Secretarial Standard issued and notified by the Institute of Company Secretaries of India has been complied with by the Company during the financial year under review. Further, the Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

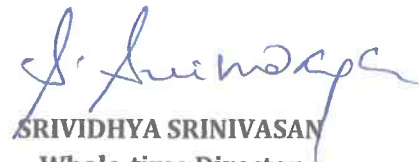
31. ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation for the sincere and dedicated efforts of all employees. The Directors would also like to thank the Shareholders, Bankers and other Business associates for their sustained support, patronage, and cooperation.

**For and on behalf of the Board of Directors of
AMAGI MEDIA LABS PRIVATE LIMITED**



BASKAR SUBRAMANIAN
Managing Director
DIN: 02014529



SRIVIDHYA SRINIVASAN
Whole-time Director
DIN: 02014532

Place : Bengaluru
Date : September 27, 2023

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis : Not applicable


SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/ arrangements/ transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of contracts or arrangements or transactions at arm's length basis.

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1.	Arunachalam Srinivasan Karapattu Nature of Relationship Promoter Director & Shareholder	Managerial Remuneration, Contribution to provident and other funds and Reimbursement of expenses.	As per the decision of the Board of Directors.	Employment Contract	25.08.2021	NA
2.	Baskar Subramanian Nature of Relationship Promoter Director & Shareholder	Managerial Remuneration, Contribution to provident and other funds and Reimbursement of expenses.	As per the decision of the Board of Directors.	Employment Contract	25.08.2021	NA
3.	Srividhya Srinivasan Nature of Relationship	Managerial Remuneration, Contribution to provident and other funds and	As per the decision of the Board of Directors.	Employment Contract	25.08.2021	NA

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
	Promoter Director & Shareholder	Reimbursement of expenses.				
4.	Amagi Corporation, USA Nature of Relationship Wholly owned Subsidiary Company	Rendering of Services, Sale of Goods and Sales support services	NA	Inter-Company Agreement	Approval exempted for transaction with a wholly owned subsidiary as per Section 188(1)	NA
5.	Amagi Media labs Pte. Ltd. Singapore Nature of Relationship Wholly owned Subsidiary Company	Rendering of Services, and Sales support services	NA	Inter-Company Agreement	Approval exempted for transaction with a wholly owned subsidiary as per Section 188(1)	NA
6.	Amagi Media Pvt. Ltd., United Kingdom Nature of Relationship Wholly owned Subsidiary Company	Rendering of Services, and Sales support services	NA	Inter-Company Agreement	Approval exempted for transaction with a wholly owned subsidiary as per Section 188(1)	NA
7.	Amagi Eastern Europe d.o.o Nature of Relationship Step-down Subsidiary Company	Professional fees	NA	Inter-Company Agreement	Approval exempted for transaction with a wholly owned subsidiary as per Section 188(1)	NA

For and on behalf of the Board of Directors of
AMAGI MEDIA LABS PRIVATE LIMITED


BASKAR SUBRAMANIAN
Managing Director
DIN: 02014529


SRIVIDHYA SRINIVASAN
Whole-time Director
DIN: 02014532

Date : September 27, 2023

Place : Bengaluru

[Annexure -II]

Format for the Annual Report on CSR Activities to be included in the Board's Report for Financial Year ended March 31, 2023

Note: the same is being complied on a voluntary basis. Section 135 of the Companies Act, 2013 is not applicable to the company.

1. Brief outline on CSR Policy of the Company:
In adherence to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of your Company has approved the CSR policy of the Company.

2. Composition of CSR Committee:
Pursuant to Section 135(9) of the Companies Act, 2013, the Board of Directors of the Company discharge the functions of the CSR Committee as the amount proposed to be spent by the company does not exceed Rs. 50,00,000/- (Rupees Fifty Lakhs) only.

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Not applicable, as mentioned above				

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:
CSR Policy of the company is disclosed on the website of the company at www.amagi.com.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5.
 - (a) Average net profit of the company as per sub-section (5) of section 135: NIL
 - (b) Two percent of average net profit of the company as per sub-section (5) of section 135: NIL
 - (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: NIL
 - (d) Amount required to be set-off for the financial year, if any: NIL
 - (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: NIL

6.
 - (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): NIL
 - (b) Amount spent in Administrative Overheads: NIL
 - (c) Amount spent on Impact Assessment, if applicable: NIL
 - (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: NIL
 - (e) CSR amount spent or unspent for the financial year: Not Applicable

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer

(f) Excess amount for set off, if any: Not Applicable

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs)	Date of transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: ~~Yes~~/ No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

**For and on behalf of the Board of Directors of
AMAGI MEDIA LABS PRIVATE LIMITED**


BASKAR SUBRAMANIAN
Managing Director
DIN: 02014529


SRIVIDHYA SRINIVASAN
Whole-time Director
DIN: 02014532

Place : Bengaluru
Date : September 27, 2023

FORM NO. AOC -1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing the salient features of the Financial Statement of Subsidiaries/ Associate Companies/ Joint Ventures.

PART "A": SUBSIDIARIES**(in ₹ million)**

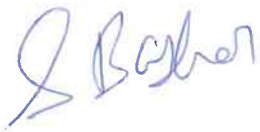
SL. No	Particulars	Details					
1.	Name of the Subsidiary	Amagi Corporation	Amagi Media Labs Pte. Ltd.	Amagi Media Pvt. Ltd.	Amagi Media LLC	Amagi Eastern Europe d.o.o za usluge	Amagi Canada Corporation Inc.
2.	Date since when Subsidiary was incorporated	April 1, 2015	April 4, 2018	December 10, 2018	November 14, 2022	December 5, 2022	August 23, 2021
3.	Reporting period for Subsidiary concerned, if different from the Holding Company's reporting period	From April 1, 2022 to March 31, 2023	From April 1, 2022 to March 31, 2023	From April 1, 2022 to March 31, 2023	From April 1, 2022 to March 31, 2023	From December 5, 2022 to March 31, 2023	From April 1, 2022 to March 31, 2023
4.	Reporting Currency and Exchange rate as on the date of the relevant Financial year in the case of Foreign Subsidiary	Currency - USD Exchange Rate - INR 82.1593	Currency - SGD Exchange Rate - INR 61.7959	Currency - GBP Exchange Rate - INR 101.607	Currency - USD Exchange Rate - INR 82.1593	Euro - EURO Exchange Rate - INR 89.6076	Currency- CAD Exchange Rate - INR 60.7149
5.	Share Capital	2.89	2.06	0.01	28.34	0.25	3.11
6.	Reserves & Surplus	533.66	33.15	115.07	(25.12)	29.89	(0.07)
7.	Total Assets	3511.13	83.01	537.54	42.64	69.14	3.29
8.	Total Liabilities	2974.58	47.80	422.45	39.42	39.01	0.25
9.	Investments	Nil	Nil	Nil	Nil	Nil	Nil
10.	Turnover	4889.01	336.25	952.95	5.25	56.76	Nil
11.	Profit before taxation	(230.86)	(27.77)	(61.20)	24.53	(18.91)	Nil
12.	Provision for taxation	(46.06)	(10.93)	(0.99)	Nil	(6.00)	Nil
13.	Profit after taxation	(184.80)	(16.84)	(60.21)	24.53	(12.91)	Nil
14.	Proposed dividend	Nil	Nil	Nil	Nil	Nil	Nil
15.	% of Shareholding	100%	100%	100%	100%	100%	100%

PART "B": ASSOCIATES & JOINT VENTURES

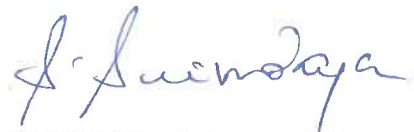
The Company does not have any Associates or Joint Ventures as of March 31, 2023.

For and on behalf of the Board of Directors of

AMAGI MEDIA LABS PRIVATE LIMITED



BASKAR SUBRAMANIAN
Managing Director
DIN: 02014529



SRIVIDHYA SRINIVASAN
Director
DIN: 02014532



KUSUM GORE
Company Secretary
A41477



VIJAY NP
Chief Financial Officer

Place: Bengaluru

Date: September 27, 2023