

# **RADAAN MEDIA VENTURES PTE. LIMITED**

(Incorporated in the Republic of Singapore)

**REG NO: 2012 – 23407 – K**

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## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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**Registered Office:**

**3 SHENTON WAY  
#15-05 SHENTON HOUSE  
SINGAPORE 068805**

# **RADAAN MEDIA VENTURES PTE. LIMITED**

(Incorporated in the Republic of Singapore)

**REG NO: 2012 – 23407 - K**

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# **RADAAN MEDIA VENTURES PTE. LIMITED**

**(Registration No. 201223407K)**

(Incorporated in the Republic of Singapore)

("Company")

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## **DIRECTORS' RESOLUTIONS IN WRITING PASSED UNDER REGULATION OF THE COMPANY'S CONSTITUTION**

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### **1) EXEMPTION FROM AUDIT REQUIREMENT AND DIRECTORS' STATEMENT AND UNAUDITED FINANCIAL STATEMENTS**

**NOTED** that:

(b) for the financial year ended 31 March 2024 (FY), the Company is exempted from audit requirements as its revenue in the FY does not exceed the prescribed amount namely S\$10 million since the incorporation of the Company.

(c) no notice has been received from any member under section 205B(6) of the Relevant Act requiring the Company to obtain an audit of its financial statements in relation to the FY.

(d) the directors of the Company has taken reasonable steps to ensure the accounting and other records to be kept by the Company in accordance with Section 199 of the Relevant Act have been so kept.

**RESOLVED** that:

- (1) the directors recommended that the Company be exempt from audit requirements and to seek shareholder's approval not to appoint auditors.
- (2) the Directors' Statement and the Unaudited Financial Statements of the Company for the financial year ended 31 March 2024 be approved.
- (3) the directors of the Company be authorised to sign the Directors' Statements for the financial year ended 31 March 2024.
- (4) the Unaudited Financial Statements of the Company for the financial year ended 31 March 2024 be approved for submission to the Company at its forthcoming annual general meeting.

### **2) ANNUAL GENERAL MEETING**

**RESOLVED -**

THAT the Annual General Meeting of the Company be convened as soon as practicable and that the Secretary be and is hereby authorised to issue notice in respect thereof.

Dated this 18 May 2024

### **DIRECTORS**

**Sd/-**

-----  
RADIKAA SARATHKUMAR RADHA

**Sd/-**

-----  
SARATHKUMAR RAMANATHAN

# RADAAN MEDIA VENTURES PTE. LIMITED

(Incorporated in the Republic of Singapore)

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH 2024

	<u>NOTES</u>	<u>2024</u>	<u>2023</u>
		\$	\$
<b>Revenue</b>	<b>4</b>	-	-
Cost of services rendered	<b>5</b>	-	-
Gross profit		-----	-----
Provision written back (net)	<b>6</b>	-	1,610
Administrative expenses	<b>7</b>	-	-
Other operating expenses & Write off	<b>8</b>	2,700	-
(Loss)/profit from ordinary activities		-----	-----
Finance costs	<b>9</b>	( 36 )	( 110 )
(Loss)/profit before taxation		-----	-----
Taxation	<b>10</b>	-	-
(Loss)/profit for the year		-----	-----
		=====	=====
Other comprehensive income		-	-
Total comprehensive (loss)/profit for the year		-----	-----
		=====	=====
Total comprehensive (loss)/profit attributable to: Owner of the Company		-----	-----
		=====	=====

*The accompanying notes form an integral part of and should be read in conjunction with these financial statement*

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2024**

	<u>NOTES</u>	<u>2024</u>	<u>2023</u>
		\$	\$
<b><u>ASSETS</u></b>			
<u>Current Assets</u>			
Trade receivable	11	-	-
Cash and cash equivalents	12	-	36
		-	36
<b>Total assets</b>		-	36
		=====	=====
<b><u>EQUITY AND LIABILITIES</u></b>			
<u>Capital and Reserves</u>			
Share capital	13	20,000	20,000
Accumulated loss		( 65,741 )	( 63,005 )
		( 45,741 )	( 43,005 )
<u>Loan Liabilities</u>	14	10,000	10,000
<u>Current Liabilities</u>			
Other payables	15	35,741	33,041
Provision for tax	10	-	-
		45,741	43,041
<b>Total equity and liabilities</b>		-	36
		=====	=====

*The accompanying notes form an integral part of and should  
be read in conjunction with these financial statement*

# **RADAAN MEDIA VENTURES PTE. LIMITED**

(Incorporated in the Republic of Singapore)

## **STATEMENT OF CHANGES IN EQUITY**

### **FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>Share capital</u>	<u>Accumulated Loss</u>	<u>Total</u>
	\$	\$	\$
Balance as at 31 Mar 2022	20,000	( 64,505 )	( 44,505 )
Total comprehensive Income	-	1,500	1,500
Balance as at 31 Mar 2023	20,000	( 63,005 )	( 43,005 )
Total comprehensive loss	-	( 2,736 )	( 2,736 )
Balance as at 31 Mar 2024	20,000	( 65,741 )	( 45,741 )
	=====	=====	=====

*The accompanying notes form an integral part of and should  
be read in conjunction with these financial statements*

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>NOTE</u>	<u>2024</u> \$	<u>2023</u> \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
(Loss)/profit before taxation		( 2,700 )	1,610
Adjustments for :			
Finance cost	9	36	110
		-----	-----
		( 2,736 )	1,500
		-----	-----
(Increase) / decrease in trade receivable		-	-
Increase /(decrease) in other payables		( 2,700 )	1,610
		-----	-----
<b>Cash generated from operations</b>		( 36 )	( 110 )
		-----	-----
Tax paid		-	-
		-----	-----
<b>Net cash flow generated from operating activities</b>		( 36 )	( 110 )
		=====	=====
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		-	-
		=====	=====
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Finance cost	9	( 36 )	( 110 )
		-----	-----
<b>Net cash flow (used in) financing activities</b>		( 36 )	( 110 )
		=====	=====
Net increase in cash and cash equivalents		( 36 )	( 110 )
Cash and cash equivalents at beginning of year		36	146
		-----	-----
<b>Cash and cash equivalents at end of year</b>	12	--	36
		=====	=====

*The accompanying notes form an integral part of and should  
be read in conjunction with these financial statement*

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

**1. CORPORATE INFORMATION**

Radaan Media Ventures Pte Limited (the Company) is incorporated and domiciled in Singapore with its registered office and place of business at 3 Shenton Way, # 15-06, Shenton House, Singapore – 068805.

The principal activities of the Company are to carry on the business of video filming and tape recording and motion picture, video, television programme and post-production activities. The immediate and ultimate holding company is Radaan Mediaworks India Limited and is incorporated in India, located at 14 Jayammal Road, Teynampet, Chennai, India 600018.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial statements of the Company have been drawn up in accordance with the Financial Reporting Standards in Singapore (FRSs). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars (\$), which is the Company's functional currency. All financial information presented in Singapore Dollars has been rounded to the nearest dollar.

**(b) Adoption of new and amended standards and interpretations**

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 April 2020. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to references to the conceptual framework in FRS standards	1 Jan 2020
Amendments to FRS 1 Presentation of financial statements and FRS 8 Accounting policies, changes in accounting estimates and errors : definition of material	1 Jan 2020
Amendments to FRS 103 Business combinations : definition of a business	1 Jan 2020
Amendments to FRS 106 Financial instruments, FRS 39 Financial instruments : recognition and measurement and FRS 107 Financial instruments : disclosures : interest rate benchmarks reform	1 Jan 2020



# **RADAAN MEDIA VENTURES PTE. LIMITED**

(Incorporated in the Republic of Singapore)

## **NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

### **2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)**

#### **(c) Standards issued but not yet effective**

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective :

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to FRS 116 Leases : Covid-19-related rent concessions	1 Jun 2020
Amendments to FRS 109 Financial instruments, FRS 39 Financial instruments: recognition and measurement, FRS 107 Financial instruments : disclosures, FRS 104 Insurance contracts, FRS 116 Leases : interest rate benchmark reform – Phase 2	1 Jan 2020
Amendments to FRS 16 Property, plant and equipment :proceeds before intended use	1 Jan 2022
Amendments to FRS 37 Provisions, contingent liabilities and contingent assets : onerous contracts – cost of fulfilling a contract	1 Jan 2022
Annual improvements to FRSs 2018 - 2020	1 Jan 2022
Amendments to FRS 1 Presentation of financial statements : classification of liabilities as current or non-current	1 Jan 2023
Amendments to FRS 110 Consolidated financial statements and FRS 28 Investments in associates and joint ventures : sale or contribution of assets between an investor and its associate or joint venture	Date to be determined
Amendments to FRS 103 Business combinations : reference to the Conceptual framework	1 Jan 2022
FRS 117 Insurance contracts	1 Jan 2023

#### **(d) Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists(or, where applicable, when an annual impairment testing for an asset is required), the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. However, that increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

# **RADAAN MEDIA VENTURES PTE. LIMITED**

(Incorporated in the Republic of Singapore)

## **NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

### **2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)**

#### **(e) Financial Instruments**

##### **(a) Financial assets**

##### **Initial recognition and measurement**

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Trade receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

##### **Subsequent measurement**

##### **Investments in debt instruments**

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, FVOCI and FVPL. The Company only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortization process.

##### **Investments in equity instruments**

On initial recognition of an investment in equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in other comprehensive income which will not be reclassified subsequently to profit or loss. Dividends from such investment are to be recognised in profit or loss when the Company's right to receive payment is established. For investments in equity instruments which the Company has not elected to present subsequent changes in fair value in other comprehensive income, changes in fair value are recognised in profit or loss.

##### **Derecognition**

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

**2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)**

**(e) Financial Instruments(Cont...)**

**(b) Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are initially recognised at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

**Subsequent measurement**

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and consideration paid is recognised in profit or loss.

**(f) Impairment of financial assets**

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit losses experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

## **RADAAN MEDIA VENTURES PTE. LIMITED**

(Incorporated in the Republic of Singapore)

### **NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

#### **2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)**

##### **(f) Impairment of financial assets(cont...)**

The Company considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

##### **(g) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank which is subject to an insignificant risk of changes in value.

##### **(h) Provisions**

###### **General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

##### **(i) Revenue**

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Sale of television program rights is recognised upon the transfer of screening rights and the videos to the customer. The Company also uploads video contents in Youtube. The revenue earned by Youtube will be shared at agreed ratios. Such revenue is recognised as income and is accounted for on an accrual basis. However, there were no uploads of video contents during the year and hence, no income accrued.

Revenue is not recognised to the extent where there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of videos.

# **RADAAN MEDIA VENTURES PTE. LIMITED**

(Incorporated in the Republic of Singapore)

## **NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

### **2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)**

#### **(j) Taxes**

##### **(a) Current Income taxes**

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

##### **(b) Deferred tax**

Deferred tax is provided using the liability method on temporary differences at the end of the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### **(k) Share capital**

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

### **3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES**

Management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### **Key sources of estimation uncertainty**

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period.

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

**4. REVENUE**

	<u>2024</u>	<u>2023</u>
	\$	\$
Digital income	--	--
	=====	=====

**5. COST OF SERVICES RENDERED**

	<u>2024</u>	<u>2023</u>
	\$	\$
Cost of services rendered	-	-
	=====	=====

**6. OTHER INCOME**

	<u>2024</u>	<u>2023</u>
	\$	\$
Provision Written Back (net)	-	1,610
	=====	=====

**7. ADMINISTRATIVE EXPENSES**

	<u>2024</u>	<u>2023</u>
	\$	\$
Administrative expenses	-	-
	=====	=====

**8. OTHER OPERATING EXPENSES**

	<u>2024</u>	<u>2023</u>
	\$	\$
Audit fee	2,700	-
	-----	-----
	2,700	-
	=====	=====

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

**9. FINANCE COSTS**

	<u>2024</u>	<u>2023</u>
	\$	\$
Bank charges	36	110
	=====	=====

**10. TAXATION**

Major components of income tax expense for the period ended 31st March: -

	<u>2024</u>	<u>2023</u>
	\$	\$
Current year tax	--	--
	=====	=====

Reconciliation between the tax expense and the product of accounting profit multiplied by the applicable tax rate for the respective period end is as follows: -

(Loss)/profit before tax	(2,760)	1,500
	=====	=====
Tax benefits on profit before tax @ statutory rate 17%	-	255
Tax effect of expenses not deductible for tax purposes	-	-
timing differences (depreciation / capital allowances)		
Off-budget tax rebates	-	255
Other	-	-
	-----	-----
	-	-
	=====	=====
	<u>2024</u>	<u>2023</u>
	\$	\$
Movement in tax:		
Balance brought forward	-	-
Current tax provision	-	-
Tax payment	-	-
	-----	-----
	-	-
	=====	=====

**RADAAN MEDIA VENTURES PTE. LIMITED**  
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**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

**11. TRADE RECEIVABLE**

	<u>2024</u>	<u>2023</u>
	\$	\$
Trade receivable	--	--
	=====	=====

Trade receivable is unsecured, interest free, trade related and repayable on demand. Trade receivable is denominated in Singapore dollars.

**12. CASH AND CASH EQUIVALENTS**

	<u>2024</u>	<u>2023</u>
	\$	\$
Cash at bank	--	36
	=====	=====

Cash and cash equivalents are denominated in Singapore dollars.

**13. SHARE CAPITAL**

	<u>2024</u>	<u>2023</u>
	\$	\$
<b>Issued and fully paid :-</b>		
20,000 ordinary shares @ \$1 each	20,000	20,000
	=====	=====

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.

**14. LOAN LIABILITIES**

	<u>2024</u>	<u>2023</u>
	\$	\$
Related party payable	10,000	10,000
	-----	-----
	10,000	10,000
	=====	=====



**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

**15. OTHER PAYABLES**

	<u>2024</u>	<u>2023</u>
	\$	\$
Accruals	8,350	5,650
Related party payable	27,391	27,391
	-----	-----
	35,741	33,041
	=====	=====

Other payables are unsecured, interest free, trade related and repayable on demand. Other payables are denominated in Singapore dollars.

**16. RELATED PARTY TRANSACTIONS AND CORPORATE INFORMATION**

The Company's transactions with related parties are on arm length basis determined between the parties. The balances that are outstanding are unsecured, interest-free and repayable on demand unless otherwise stated.

During the year, the Company entered into the following transactions with related parties:

	<b>NOTE</b>	<u>2024</u>	<u>2023</u>
		\$	\$
<u>Significant related party transactions</u>			
Related party payable	<b>14</b>	--	---
		=====	=====

**17. PROFIT/(LOSS) BEFORE TAXATION**

The above is arrived at after charging : -

	<b>Note</b>	<u>2024</u>	<u>2023</u>
		\$	\$
Bank charges	<b>9</b>	36	110
		=====	=====

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

**18. FINANCIAL RISK MANAGEMENT**

The Company's activities expose it to credit and liquidity risks.

The directors are responsible for setting the objectives and underlying principles of financial risk management for the Company. They establish the detailed policies such as authority levels, oversight responsibilities, risk identification and measurement and exposure limits.

There has been no change to the Company's exposure to this financial risk or the manner in which it manages this risk.

**(a) Credit risk**

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Company does not have any significant credit exposure to any single counterparty or any group of counterparties having similar characteristics.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Company has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 180 days, default of interest due for more than 180 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Company has developed and maintained the Company's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by the Company's own trading records to rate its major customers and other debtors. The Company considers available reasonable and supportive forward-looking information which includes the following indicators :

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behavior of the debtor, including changes in the payment status of the debtor and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 180 days past due in making a contractual payment.

The Company determined that its financial assets are credit-impaired when :

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganization
- There is a disappearance of an active market for that financial asset because of financial difficulty

**RADAAN MEDIA VENTURES PTE. LIMITED**  
(Incorporated in the Republic of Singapore)  
**NOTES TO THE ACCOUNTS – 31ST MARCH 2024**

**18. FINANCIAL RISK MANAGEMENT(CONT...)**

**(a) Credit risk(cont...)**

Category	Definition of category	Basis for recognizing expected credit loss (ECL)
I	Counterparty has a low risk of default and does not have any past-due amounts	12-month ECL
II	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL – not credit-impaired
III	Amount is >60 days past due or there is evidence indicating the asset is credit-impaired (in default)	Lifetime ECL – credit-impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery	Amount is written off

	Note	Category	12-month ECL / Lifetime ECL	Gross carrying amount \$	Loss allowance \$	Net carrying amount \$
<b>31 Mar 2023</b>						
Trade receivable		1	Lifetime ECL(See Note 1)	-	-	-
				-----	-----	-----
				-	-	-
				=====	=====	=====
<b>31 Mar 2022</b>						
Trade receivable		1	Lifetime ECL(See Note 1)	-	-	-
				-----	-----	-----
				-	-	-
				=====	=====	=====

The Company categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 180 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

Trade receivables (Note 1)

For trade receivables, the Company has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Company determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presently based on their past due status in terms of the provision matrix.

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**18. FINANCIAL RISK MANAGEMENT(CONT...)**

**(a) Credit risk (cont....)**

		Trade receivable(Note 1)					
		Days past due					
		Not past due	<=30 days	31 – 60 days	61 - 90 days	>90 days	Total
		\$	\$	\$	\$	\$	\$
<b>31 Mar 2023</b>							
ECL rate		-	-	-	-	-	-
Estimated total gross		-	-	-	-	-	-
carrying amount at default							
ECL		-	-	-	-	-	-
		-----	-----	-----	-----	-----	-----
		-	-	-	-	-	-
		=====	=====	=====	=====	=====	=====
		Not past due	<=30 days	31 – 60 days	61 - 90 days	>90 days	Total
		\$	\$	\$	\$	\$	\$
<b>31 Mar 2022</b>							
ECL rate		-	-	-	-	-	-
Estimated total gross		-	-	-	-	-	-
carrying amount at default							
ECL		-	-	-	-	-	-
		-----	-----	-----	-----	-----	-----
		-	-	-	-	-	-
		=====	=====	=====	=====	=====	=====

**(b) Liquidity risk**

In the management of liquidity risk, the Company monitors and maintains a level of bank balance deemed adequate by the management to finance the Company's operations and mitigate the effects of fluctuations in cash flows. The Company is fully funded by the parent company.

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**18. FINANCIAL RISK MANAGEMENT(CONT...)**

**(b) Liquidity risk(cont...)**

The table below summarises the maturity profile of the Company's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

	<b>2024</b>			
	\$	\$	\$	\$
	<b><u>Carrying</u></b>	<b><u>Contractual</u></b>	<b><u>One year</u></b>	<b><u>One to</u></b>
	<b><u>amount</u></b>	<b><u>Cash flows</u></b>	<b><u>or less</u></b>	<b><u>five years</u></b>
<b>The Company</b>				
<b><u>Financial assets</u></b>				
Other receivable	-	-	-	-
Cash and cash equivalents	-	-	-	-
	-----	-----	-----	-----
<b>Total undiscounted financial assets</b>	-	-	-	-
	=====	=====	=====	=====
	\$	\$	\$	\$
<b><u>Financial liabilities</u></b>				
Loan Liabilities	10,000	10,000	10,000	-
Other payables	35,741	35,741	35,741	-
	-----	-----	-----	-----
<b>Total undiscounted financial liabilities</b>	45,741	45,741	45,741	-
	=====	=====	=====	=====
<b>Total net undiscounted financial assets</b>	(45,741)	(45,741)	(45,741)	-
	=====	=====	=====	=====

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**18. FINANCIAL RISK MANAGEMENT(CONT...)**

**(b) Liquidity risk(cont...)**

	2023			
	\$	\$	\$	\$
	<u>Carrying</u> <u>amount</u>	<u>Contractual</u> <u>Cash flows</u>	<u>One year</u> <u>or less</u>	<u>One to</u> <u>five years</u>
<b>The Company</b>				
<b><u>Financial assets</u></b>				
Other receivable	-	-	-	-
Cash and cash equivalents	36	36	36	-
	-----	-----	-----	-----
<b>Total undiscounted financial assets</b>	36	36	36	-
	=====	=====	=====	=====
	\$	\$	\$	\$
<b><u>Financial liabilities</u></b>				
Loan Liabilities	10,000	10,000	10,000	-
Other payables	33,041	33,041	33,041	-
	-----	-----	-----	-----
<b>Total undiscounted financial liabilities</b>	43,041	43,041	43,041	-
	=====	=====	=====	=====
<b>Total net undiscounted financial assets</b>	(43,005)	(43,005)	(43,005)	-
	=====	=====	=====	=====

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**19. CAPITAL MANAGEMENT**

The Company actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns. The Company is supported by funding from the parent company.

The Company is not subject to externally imposed capital requirements.

The Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including trade and other payables as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as total equity, as shown in the statement of financial position, plus net debt.

No specific gearing ratio has been determined by management with the overall objective to keep the ratio as low as possible and such policy has not been changed since the previous financial year.

The gearing ratios as 31 March 2024 and 2023 are as follows:

	<u><b>2024</b></u>	<u><b>2023</b></u>
	<b>\$</b>	<b>\$</b>
Total trade and other payables and bank borrowings	45,741	43,041
Less : cash and cash equivalents	--	( 36 )
	-----	-----
Net debt	45,741	43,005
Total equity	( 45,741 )	(43,005)
	-----	-----
Total capital	-	-
	-----	-----
Gearing ratio	-	-

The Singapore branch is not engaged in business operation during the year due to pandemic. The head office will bear all the branch liabilities and has intentions to deregister the Singapore branch, if could not revive when normal economic condition is returned.

**20. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE**

The financial statements of the Company for the year ended 31st March 2024 have been authorised for issue in accordance with the resolution of the directors on 18th May 2023.