

# Sumit Gupta & Co.

Chartered Accountants

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## Independent Auditor's Report

To the Members of SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED

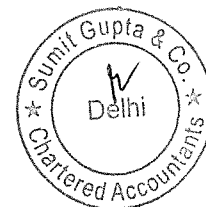
Report on the Audit of the Standalone Financial Statements

### Qualified Opinion

1. We have audited the accompanying standalone financial statements of SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED ('the Company'), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, {except for the effects of the matter(s) described in the Basis for Qualified Opinion section of our report, as it is a qualified opinion, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2021, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Basis for Qualified Opinion

3. The Company's 'Revenue from Operations' includes broadcasters' share in subscription income from pay channels, which has correspondingly been presented as an expense which is not in accordance with the requirements of Ind AS 115, 'Revenue from contracts with customers'. Had the management disclosed the same on net basis, the 'Revenue from Operations' and the 'Pay channel, carriage sharing and related cost' each would have been lower by Rs. 11.38 Mn. and Rs. 61.45 Mn. for the quarter and year ended 31 March 2021 respectively, while there would have been no impact on the net loss for the quarter and year ended 31 March 2021.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with



Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Key Audit Matters**

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
6. In addition to the matter described in the Basis for Qualified Opinion section, we have determined that there are no key audit matters to communicate in our report.

**Information other than the Financial Statements and Auditor's Report thereon**

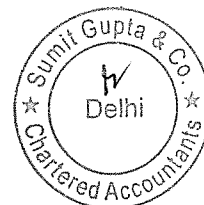
7. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 for the Standalone Financial Statements**

8. 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 state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 of 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.
9. In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

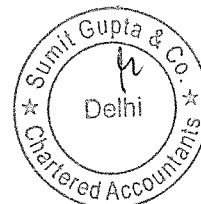


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10. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

11. Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing 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 financial statements.
12. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the 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 control 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 explaining our opinion on whether the company has adequate internal financial controls system 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

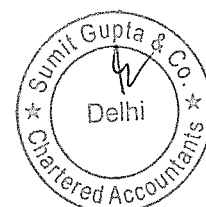


Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

13. 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 control that we identify during our audit.
14. 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.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

16. As required by section 197(16) of the Act, we report that the Company has not paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
17. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure II a statement on the matters specified in paragraphs 3 and 4 of the Order.
18. Further to our comments in Annexure II, 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 purpose 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
  - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
  - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;
  - f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2021 in conjunction with our audit of the standalone

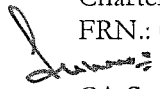


Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

financial statements of the Company for the year ended on that date and our report dated 14th June 2021 as per Annexure I expressed unmodified opinion;

- g) 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, as detailed to the standalone financial statements, has disclosed the impact of pending litigation on its financial position as at 31 March 2021;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;
  - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For **Sumit Gupta & Co**  
Chartered Accountants  
FRN.: 022622N



**CA Sumit Gupta**  
Partner  
Membership No.: 513086  
UDIN: 01513086AAAADR3015



Place: Delhi  
Date: 21/06/2021

Annexure I to the Independent Auditor's Report of even date to the members of (Siti Prime Uttaranchal Communication Private Limited), on the financial statements for the year ended 31 March 2021

## **Annexure I**

### **Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

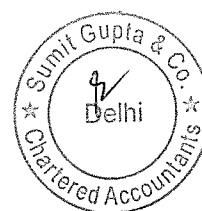
1. In conjunction with our audit of the standalone financial statements of Siti Prime Uttaranchal Communication Private Limited ("the Company") as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

#### **Management's Responsibility for Internal Financial Controls**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on Internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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 the company's business, including adherence to 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 Act.

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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.
5. 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 IFCoFR.



### **Meaning of Internal Financial Controls over Financial Reporting**

6. A company's IFCoFR 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 IFCoFR 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 over Financial Reporting**

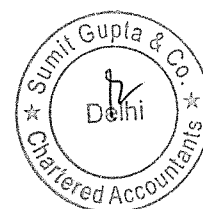
7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Qualified Opinion**

8. According to the information and explanations given to us and based on our audit, the following material weakness has been identified in the operating effectiveness of the Company's internal financial controls with reference to financial statements as at 31 March 2021.

The Company's internal financial controls over preparation of financial statements with respect to presentation and disclosure of 'Revenue from operations' in accordance with the requirement of IndAS 115 'Revenue from contracts with customers', were not operating effectively which has resulted in a material misstatement in the amounts recognised as 'Revenue from operations' and 'Pay channel, carriage sharing and related costs' including the relevant disclosures in the standalone financial statements, while there is no impact on the net profit for the year ended 31 March 2021.

9. A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial controls with reference to financial statements, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.
10. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components

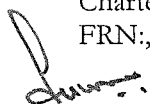


Annexure I to the Independent Auditor's Report of even date to the members of (Siti Prime Uttaranchal Communication Private Limited), on the financial statements for the year ended 31 March 2021

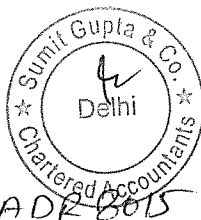
of internal control stated in the Guidance Note issued by the ICAI and except for the effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company's internal financial controls with reference to financial statements were operating effectively as at 31 March 2021.

11. We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company as at and for the year ended 31 March 2021, and the material weakness as mentioned in Para 8 above, has affected our opinion on the standalone financial statements of the Company and we have issued a qualified opinion on the standalone financial statements.

For Sumit Gupta & Co  
Chartered Accountants  
FRN:, 022622N



CA Sumit Gupta  
Partner  
Membership No.: 513086  
UDIN: 21513086AAAADR8015



Place:Delhi  
Date: 21/06/2021



**Annexure II to the Independent Auditor's Report of even date to the members of Siti Prime Uttaranchal Communication Private Limited, on the financial statements for the year ended 31 March 2021**

**Annexure II**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets comprising of property, plant and equipment, capital work-in-progress and other intangible assets, except for Set Top Boxes capitalized/installed at customer premises.
- (b) According to the information and explanations given to us, the fixed assets (other than Set top boxes installed at customer premises and those in transit or lying with the distributors/ cable operators and distribution equipment comprising overhead and underground cables, physical verification of which is infeasible owing to the nature and location of these assets) have been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable, having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Section 186 in respect of investments. Further, in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of loans, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

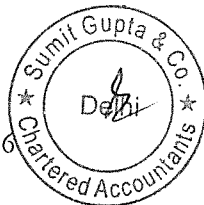


**Annexure II to the Independent Auditor's Report of even date to the members of Siti Prime Uttarakhand Communication Private Limited, on the financial statements for the year ended 31 March 2021**

- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution during the year. The Company has no loans or borrowings payable to government and no dues payable to debenture-holders during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the Company did not make any private placement and preferential allotment of shares or fully or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Sumit Gupta & Co  
Chartered Accountants  
FRN.: 022622N

CA Sumit Gupta  
Partner  
Membership No.: 513086  
UDIN:



Place: Delhi  
Date: 21/06/2021

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED

Balance sheet as at March 31, 2021

CIN No:U64200DL2014PTC269035

	Note	₹ in million	
		As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	4	66.60	81.94
b) Capital work-in-progress		0.64	0.68
c) Financial assets			
i) Others	5	2.45	2.45
d) Other non-current assets	6	-	-
		<u>69.69</u>	<u>85.07</u>
<b>Current assets</b>			
a) Financial assets			
i) Trade receivables	7	73.55	61.54
ii) Cash and cash equivalents	8	0.86	1.35
c) Other current assets	9	1.43	3.07
		<u>75.84</u>	<u>65.96</u>
<b>Total assets</b>		<u><b>145.54</b></u>	<u><b>151.04</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	10 (a)	0.20	0.20
b) Other equity	10 (b)	14.70	18.65
		<u>14.90</u>	<u>18.85</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
a) Deferred tax Liability		1.43	1.43
		<u>1.43</u>	<u>1.43</u>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Trade payables	16	128.59	129.72
b) Other current liabilities	17	0.63	1.03
		<u>129.21</u>	<u>130.76</u>
<b>Total equity and liabilities</b>		<u><b>145.54</b></u>	<u><b>151.04</b></u>

The accompanying notes are an integral part of these standalone financial statements.

This is the standalone balance sheet referred to in our report of even date.

For Sumit Gupta & Co

Firm Registration No.022622N  
Chartered Accountants

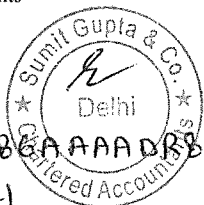
CA Sumit Gupta  
Partner

M.No:-513086

UIN - 31513086AAAA03015

Place: Delhi

Date: 21/6/2021



For and on behalf of the Board of Directors of  
SITI Prime Uttaranchal Communication Pvt.  
Ltd.

Pradeep Aggarwal  
Director  
DIN - 07244041

*Sanjay*  
SANJAY ARYA  
(DIRECTOR)  
DIN - 07197362

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED

Statement of profit and loss for the year ended March 31, 2021

CIN No:U64200DL2014PTC269035

	Note	₹ in million	
		As at March 31, 2021	As at March 31, 2020
<b>Income</b>			
Revenue from operations	18	101.46	117.84
Other income	19	0.16	-
<b>Total income</b>		<b>101.62</b>	<b>117.84</b>
<b>Expenses</b>			
Carriage sharing, pay channel and related costs		61.45	64.23
Employee benefits expense	20	0.84	1.27
Finance costs	21	0.02	0.03
Depreciation and amortisation of non-financial assets	22	20.78	20.04
Other expenses	23	22.48	42.81
<b>Total expenses</b>		<b>105.58</b>	<b>128.38</b>
<b>Profit before exceptional item and tax</b>		<b>(3.95)</b>	<b>(10.54)</b>
Exceptional item		-	-
<b>Profit before tax</b>		<b>(3.95)</b>	<b>(10.54)</b>
<b>Tax expense</b>			
Current tax		-	-
Deffered Tax		-	-
<b>Profit for the year</b>		<b>(3.95)</b>	<b>(10.54)</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss in subsequent periods</b>			
Remeasurement of defined benefit liability		-	-
<b>Total comprehensive income</b>		<b>(3.95)</b>	<b>(10.54)</b>
<b>Earnings (loss) per share</b>			
Basic (loss) per share	24	(197.71)	(527.22)
Diluted (loss) per share	24	(197.71)	(527.22)

The accompanying notes are an integral part of these standalone financial statements.

This is the standalone statement of profit and loss referred to in our report of even date

Fo Sumit Gupta & Co  
Firm Registration No.022622N  
Chartered Accountants




CA Sumit Gupta  
Partner

M.No:-513086

UIN - 21513086 AAAADR8015

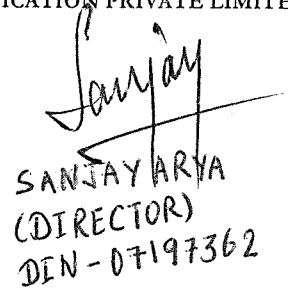
Place : Delhi

Date : 21/6/2021

For and on behalf of the Board of Directors of SITI PRIME  
UTTARANCHAL COMMUNICATION PRIVATE LIMITED



Pradeep Aggarwal  
Director  
DIN - 07244041



SANJAY ARYA  
(DIRECTOR)  
DIN - 07197362

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED

Cash flow statement for the year ended March 31, 2021  
CIN No:U64200DL2014PTC269035

	₹ in million	
	As at March 31, 2021	As at March 31, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	(3.95)	(10.54)
Adjustment for:		
Depreciation and amortisation of non-financial assets	20.78	20.04
Interest on Income Tax Refund	0.16	-
<b>Operating profit before working capital changes</b>	<b>16.98</b>	<b>9.50</b>
Adjustments for changes in:		
Increase in trade receivables	(12.01)	(2.58)
(Increase)/decrease in other financial assets	-	(0.01)
(Increase)/decrease in other current and non-current assets	1.49	(2.48)
(Increase)/decrease in inventories	0.04	0.25
(Decrease)/increase in other financial liabilities	-	(0.03)
Increase in other current and non-current liabilities	(0.41)	(5.61)
Increase/(decrease) in trade payables	(1.14)	1.69
<b>Cash (used in)/generated from operations</b>	<b>4.95</b>	<b>0.74</b>
Income taxes paid		
<b>Net cash flow (used in)/generated from operating activities</b>	<b>4.95</b>	<b>0.74</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and intangibles assets	(5.44)	(3.11)
<b>Net cash used in investing activities</b>	<b>(5.44)</b>	<b>(3.11)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net cash flow generated from financing activities	-	-
<b>Net decrease in cash and cash equivalents</b>	<b>(0.49)</b>	<b>(2.36)</b>
Cash and cash equivalents at beginning of the period	1.35	3.72
Cash and cash equivalents at close of the year	<b>0.86</b>	<b>1.35</b>
a. Cash and cash equivalents include :		
Cash on hand	0.64	0.08
Balances with banks - current accounts	0.22	1.27
Cheques and drafts in hand	-	-
Deposits with maturity of upto three months	-	-
	<b>0.86</b>	<b>1.35</b>

This is the cash flow statement referred to in our report of even date

Fo Sumit Gupta & Co  
Firm Registration No.022622N  
Chartered Accountants

CA Sumit Gupta  
Partner  
M.No:-513086

UIN - 21513086AAABDR8015  
Place : Delhi  
Date : 21/6/21



For and on behalf of the Board of Directors of SITI Prime Uttaranchal Communication Pvt. Ltd.

Pradeep Aggarwal  
Director  
DIN - 07244041

SANJAY ARYA  
(DIRECTOR)  
DIN - 07197362

**NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31<sup>st</sup> MARCH, 2021**

**1 CORPORATE INFORMATION:**

SITI Prime Uttaranchal Communication Private Limited (Formerly known as Capital Digital Multimedia Private Limited) (hereinafter referred to as 'the Company') was incorporated in the state of Delhi on 18th July, 2014 and is a subsidiary of SITI Networks Limited (hereinafter referred to as the 'Parent Company'). The Company is in the business of providing cable TV services to the end consumers.

**2 BASIS OF PREPARATION:**

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with relevant rules of the Companies (Accounts) Rules, 2014 read with companies (Indian Accounting Standard) Rules, 2015 and the provisions of the Act (to the extent notified).

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

**3.1 USE OF ESTIMATES:**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

**3.2 RECOGNITION OF REVENUE:**

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebates and taxes. The Company applies the revenue recognition criteria to each separately identifiable component of the sales transaction.

**Income from Services**

Subscription revenue and other Services revenue are recognized on completion of services. Carriage fees are recognized on accrual basis over the terms of related agreements.



### **3.3 RECOGNITION OF INCOME AND EXPENSE:**

Items of income and expenditure are recognized on accrual basis.

### **3.4 Cash & Cash Equivalents**

Cash & Cash equivalents comprise of cash at bank and in hand, cheques in hand and short term investments with an original maturity of three months or less.

### **3.5 TRADE RECEIVABLES:**

Trade Receivable are recognized initially at fair value and subsequently at amortized cost using the effective intent method, loss promise for impairment. These are subsequently adjusted with the credit risk involved.

### **3.6 PLANT, PROPERTY AND EQUIPMENT**

Plant, properties and equipments are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives.

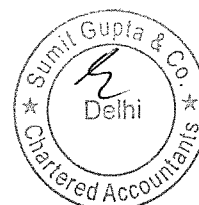
<b>Assets</b>	<b>Life in Years</b>
Buildings	60
Plant & Equipment	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10
Air Conditioners	5
Studio Equipment	13
Vehicles	8
Set Top Boxes	8
Integrated receiver and decoder (IRD) boxes	10

Leasehold improvements are amortized over the lease term or estimated useful life, whichever is less.

Leasehold land is amortised over the effective period of lease.

Plant and equipment taken over under scheme of arrangement in the earlier years are depreciated over the management's estimate of remaining useful life, a period of 5 years.

The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.



**SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. Ltd.)**  
**CIN: U64200DL2014PTC269035**

Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

Intangible assets are amortised using straight line method over the estimated useful life.

No depreciation has been provided on tangible assets where the remaining carrying amount is equal to the 5% of the original cost.

**3.7 INVESTMENTS:**

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

However, the company does not have any investments during the current year.

**3.8 INVENTORIES:**

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

However, the company does not have any inventory during the current year.

**3.9 INCOME TAXES:**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

During the current year, the company has incurred Profit and hence tax liability has been recognized in P&L statement.

**3.10 EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

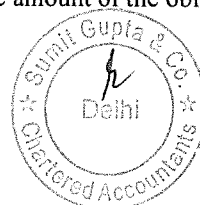
Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.

**3.11 PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES:**

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.





Contingent Liabilities are generally not provided for in the accounts are shown separately under notes to the accounts if any.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

### **3.12 FOREIGN CURRENCY TRANSACTIONS:**

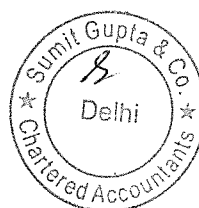
**Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:** On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.

### **3.13 REVENUE FROM CONTRACTS:**

**Ind AS 115- Revenue from Contract with Customers:** On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors;
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.



**SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. Ltd.)**  
**CIN: U64200DL2014PTC269035**

**Notes to the financial statement for the year ended March 31, 2021**

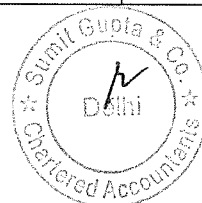
- A. No dividend has been proposed by the Directors of the Company due to nominal loss of the company.
- B. Balances of sundry creditors and debtors are subject to confirmation from the respective parties.
- C. In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.
- D. **Auditors Remuneration:2020-21**

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2020-21</u>	<u>F/Y 2019-20</u>
1.	AUDIT FEES	Rs. 35,000/-	Rs. 35,000/-

**E. RELATED PARTY DISCLOSURES:-**

**Names of related parties:**

<b>S. No.</b>	<b>Names of the entities</b>	<b>Nature</b>
1	Siti Networks Limited	Holding Company
2	Indian Cable Net Company Limited	Fellow Subsidiary
3	Siti Maurya Cable Net Private Limited	Fellow Subsidiary
4	Indinet Service Private Limited	Fellow Subsidiary
5	Master Channel Community Network Private Limited	Fellow Subsidiary
6	Siti Vision Digital Media Private Limited	Fellow Subsidiary
7	Siti Guntur Digital Network Private Limited	Fellow Subsidiary
8	Siti Siri Digital Network Private Limited	Fellow Subsidiary
9	SITI Godaari Digital Services Private Limited	Fellow Subsidiary
10	Siti Sagar Digital Cable Network Private Limited	Fellow Subsidiary
11	Siti Global Private Limited	Fellow Subsidiary
12	Siti Broadband Services Private Limited	Fellow Subsidiary
13	Siti Saistar Digital Media Private Limited	Fellow Subsidiary
14	Variety Entertainment Private Limited	Fellow Subsidiary
15	Central Bombay Cable Network Limited	Fellow Subsidiary
16	Siti Cable Broadband South Limited	Fellow Subsidiary
17	Wire and Wireless Tisai Satellite Limited	Joint Venture of Siti Networks Limited
18	Siti Jind Digital Media Communications Private Limited	Fellow Subsidiary



19	Siti Jai Maa Durgee Communications Private Limited	Fellow Subsidiary
20	Siti Karnal Digital Media Network Private Limited	Fellow Subsidiary
21	Siti Krishna Digital Media Private Limited	Fellow Subsidiary
22	Siti Jony Digital Cable Network Private Limited	Fellow Subsidiary
23	Siti Faction Digital Private Limited	Fellow Subsidiary
24	Voice Snap Services Private Limited	Associate Company of Siti Networks Limited
25	C&S Medianet Private Limited	Associate Company of Siti Networks Limited
26	Siti Networks India LLP	Fellow Subsidiary
27	Paramount Digital Media Services Private Limited	Joint Venture (Joint Venture of Variety Entertainment Private Limited)(w.e.f. 30/01/2020)

**Other Related Parties:**

Mr. Parish Aggarwal	-	Director
Mr. Sanjay Arya	-	Director
Mr. Pradeep Aggarwal	-	Director
Mr. Yogesh Sharma	-	Director

- F. Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:

**- Sale/ purchase of goods and services**

	Year ended	Amount Received	Amount Paid	Amount owed by related parties	Amount owed to related parties
<b>Holding Company</b>					
Siti Network Limited (Formerly known as Siti Cable Network Private Limited)	March 31, 2021	5,26,310	67,70,640		7,00,71,581
	March 31, 2020	6,89,203	1,61,40,981		7,60,15,911
<b>Group Company</b>					
Zee Media Corporation Limited	March 31, 2021	2,00,882	-	16,31,611	
	March 31, 2020	3,32,284	6,00,021	18,32,493	
Zee Entertainment Enterprises Limited	March 31, 2021	1,91,25,810	2,27,24,399		37,44,918
	March 31, 2020	1,70,86,222	1,24,34,070		73,43,507



- G. The basic earnings per share (“EPS”) is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

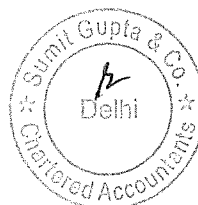
Particulars	31-March-2021	31-March-2020
Profit/(Loss) after Tax	(39,54,284)	(1,05,44,445)
Number of Equity Shares	20,000	20,000
Nominal Value of Equity Shares	10	10
<b>Basics Earnings per Share</b>	<b>(197.71)</b>	<b>(527.22)</b>

- H. Other disclosures are made as under :

i. Value of Import on CIF Basis	-	NIL
ii. Expenses in Foreign Currency	-	NIL
iii. Amount remitted in Foreign Currency	-	NIL
iv. Earnings in Foreign Currency	-	NIL

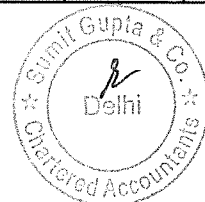
#### I TAX EXPENSE

Tax Expense			
The major components of income tax for the year are as under:			Rs in million
		March 31, 2021	April 01, 2020
<b>Income tax related to items recognised directly in the statement of profit and loss</b>			
Current tax - current year		-	-
Deferred tax charge / (benefit)		-	
<b>Total</b>		-	
Effective tax rate		26%	26%
<b>A reconciliation of the income tax expense applicable to the profit before income tax at statutory rate to the income tax expense at the Company's effective income tax rate for the year ended 31 March, 2021 and 31 March, 2020 is as follows:</b>			
Profit/(Loss) before tax			3.95
Effective tax rate			26%
Tax at statutory income tax rate (due to unabsorbed losses)		-	-
Tax effect on non-deductible expenses			
Additional allowances for tax purposes			
Effect of tax on group companies incurring losses			
Effect of tax rate difference of subsidiaries			
Other permanent difference		-	
<b>Tax expense recognised in the statement of profit and loss</b>		-	



## J FAIR VALUE MEASUREMENT

Fair value measurements				
A. Financial instruments by category				Rs in million
	NOTES	March 31, 2021		
		FVTPL	Amortised Cost	
<b>Financial assets</b>				
Bank deposits		-		
Amount recoverable		-		
Interest accrued and not due on fixed deposits		-		
Security deposits		-		
Unbilled revenues		-		
Trade receivables		-		73.55
Investments (Current, financial assets)		-		
Cash and cash equivalents		-		0.86
<b>Total financial assets</b>		-		<b>74.41</b>
<b>Financial liabilities</b>				
Borrowings (Non-current, financial liabilities)		-		
Borrowings (Current, financial liabilities)		-		
Payables for purchase of property, plant and equipment		-		
Security deposits received from customer		-		
Trade payables		-		128.59
Other financial liabilities (current)		-		
<b>Total financial liabilities</b>		-		<b>128.59</b>
				Rs in million
			March 31, 2020	
		FVTPL	Amortised Cost	
<b>Financial assets</b>				
Bank deposits		-		
Amount recoverable		-		1.43
Interest accrued and not due on fixed deposits		-		
Security deposits		-		
Unbilled revenues		-		
Trade receivables		-		73.55
Investment (Current, financial assets)		-		
Cash and cash equivalents		-		0.86
Other bank balances		-		-
<b>Total financial assets</b>		-		<b>75.84</b>
<b>Financial liabilities</b>				
Borrowings (non-current, financial liabilities)		-		
Borrowings (Current, financial liabilities)		-		



Payables for purchase of property, plant and equipment			-	
Security deposits			-	
Trade payables			-	128.59
Other financial liabilities (current)			-	
<b>Total financial liabilities</b>			-	<b>128.59</b>
<b>B. Fair value of financial assets and liabilities measured at amortised cost</b>				<b>Rs in million</b>
	<b>March 31, 2021</b>		<b>March 31, 2020</b>	
	<b>Carrying amount</b>	<b>Fair Value</b>	<b>Carrying amount</b>	<b>Fair value</b>
<b>Financial assets</b>				
Bank deposits	-	-	-	-
Amount recoverable	1.43	1.43	3.07	3.07
Interest accrued and not due on fixed deposits	-	-	-	-
Security deposits	-	-	-	-
Unbilled revenue	-	-	-	-
Trade receivables	73.55	73.55	61.54	61.54
Cash and cash equivalents	0.86	0.86	1.35	1.35
Other bank balances				
<b>Total financial assets</b>	<b>75.84</b>	<b>75.84</b>	<b>65.96</b>	<b>65.96</b>
<b>Financial liabilities</b>				
Borrowings (non-current, financial liabilities)	-	-	-	-
Borrowings (current, financial liabilities)	-	-	-	-
Payables for purchase of property, plant and equipment	-	-	-	-
Security deposits	-	-	-	-
Trade payables	128.59	128.59	129.72	129.72
Other financial liabilities (current)			-	-
<b>Total financial liabilities</b>	<b>128.59</b>	<b>128.59</b>	<b>129.72</b>	<b>129.72</b>

### K CREDIT RISK

	<b>Credit rating</b>	<b>Particulars</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
	A: Low credit risk	Investment, Cash and cash equivalents and other financial assets except security deposits and amount recoverable	0.86	1.35
	B: High credit risk	Trade receivables, security deposits and amount recoverable	74.98	64.61
<b>As at March 31, 2021</b>				<b>Rs in million</b>
		<b>Estimated gross</b>	<b>Expected</b>	<b>Carrying amount net</b>



Particular		carrying amount at default	credit losses	Of impairment provision
Trade receivables		73.55	-	73.55
Security deposits		-	-	-
Advances recoverable		1.43	-	1.43
<b>As at March 31, 2020</b>				<b>Rs in million</b>
Particular		Estimated gross carrying amount at default	Expected credit losses	Carrying amount net Of impairment provision
Trade receivables		61.54	-	61.54
Security deposits		-	-	-
Advances recoverable		3.07	-	3.07
<b>Loss allowance on March 31, 2021</b>				-
Changes in loss allowance				-
<b>Loss allowance on March 31, 2020</b>				-

**L. LIQUIDITY RISK**

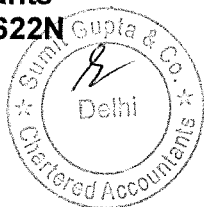
Particulars	2021 Rs in million		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	62.77	65.82	128.59

Particulars	2020 Rs in million		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	51.46	78.26	129.72

For Sumit Gupta & Co.  
Chartered Accountants  
Firm Regn. No. 022622N



CA Sumit Gupta  
(Partner)  
Membership No 513086



For SITI Prime Uttaranchal Communication  
Private Limited



(SANJAY ARYA)  
(Director)



(PRADEEP AGGARWAL)  
(Director)

Place- Delhi  
Date- 21/06/2021

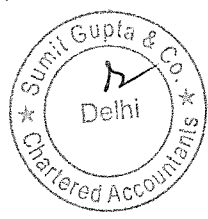
**SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED**  
 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

4 Property, plant and equipment

₹ in million

	Computers	Office equipment	Furniture and fixtures	Vehicles	Set top boxes	Total
<b>Gross carrying amount</b>						
Balance as at March 31, 2020	0.18	9.04	2.12	0.07	143.08	154.49
Additions	-	0.03	0.05	-	5.36	5.44
<b>Balance as at March 31, 2021</b>	<b>0.18</b>	<b>9.07</b>	<b>2.18</b>	<b>0.07</b>	<b>148.44</b>	<b>159.93</b>
<b>Accumulated depreciation</b>						
Balance as at March 31, 2020	0.16	3.84	1.28	0.04	67.23	72.55
Charge for the year	0.01	0.96	0.40	0.01	19.41	20.78
<b>Balance as at March 31, 2021</b>	<b>0.17</b>	<b>4.80</b>	<b>1.67</b>	<b>0.04</b>	<b>86.64</b>	<b>93.33</b>
<b>Net carrying amount as at March 31, 2021</b>	<b>0.00</b>	<b>4.27</b>	<b>0.50</b>	<b>0.02</b>	<b>61.80</b>	<b>66.60</b>

*(Handwritten signatures)*





**SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED**

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

		₹ in million	
		As at	As at
		31-Mar-21	31-Mar-20
5	<b>Others (non-current, financial assets)</b>		
	Unsecured, considered good unless otherwise stated		
	Security deposits (considered good)	2.45	2.45
		<b>2.45</b>	<b>2.45</b>
		₹ in million	
		As at	As at
		31-Mar-21	31-Mar-20
6	<b>Others (non-current, non- financial assets)</b>		
	Unsecured, considered good		
	Other advances	-	-
		-	-
		₹ in million	
		As at	As at
		31-Mar-21	31-Mar-20
7	<b>Trade receivables</b>		
	Unsecured, considered good	73.55	61.54
		<b>73.55</b>	<b>61.54</b>
		₹ in million	
		As at	As at
		31-Mar-21	31-Mar-20
8	<b>Cash and cash equivalents</b>		
	Cash on hand	0.64	0.08
	Balances with banks		
	on current accounts	0.22	1.27
		<b>0.86</b>	<b>1.35</b>
		₹ in million	
		As at	As at
		31-Mar-21	31-Mar-20
9	<b>Other current assets</b>		
	Unsecured, considered good unless otherwise stated		
	Balances with Government authorities	0.77	1.45
	Taxes paid	0.66	1.63
	Prepaid expenses	-	-
		<b>1.43</b>	<b>3.07</b>



Handwritten signatures of the auditors, Sumit Gupta & Co., Chartered Accountants.

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED  
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

	₹ in million	
	As at 31-Mar-21	As at 31-Mar-20
<b>10 (a) Equity share capital</b>		
<b>Authorised share capital</b>		
20,000 (Previous year: 20,000) equity shares of ₹ 10 each	0.20	0.20
<b>Total authorised capital</b>	<b>0.20</b>	<b>0.20</b>
<b>Issued share capital</b>		
20,000 (Previous year: 20,000) equity shares of ₹ 10 each	0.20	0.20
<b>Total issued capital</b>	<b>0.20</b>	<b>0.19</b>
<b>Subscribed and fully paid up capital</b>		
20,000 (Previous year: 20,000) equity shares of ₹ 10 each	0.20	0.20
<b>Total paid up capital</b>	<b>0.20</b>	<b>0.20</b>

(A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	March 31, 2021		March 31, 2020	
	No. of shares	₹ in million	No. of shares	₹ in million
Balance at the beginning of the year	20,000	0.20	20,000	0.20
Balance at the end of the year	20,000	0.20	20,000	0.20

Preference shares

There is no movement in preference share capital.

	₹ in million	
	As at 31-Mar-21	As at 31-Mar-20
<b>10 (b) Other reserve</b>		
Securities premium reserve	24.87	24.87
Retained earnings	(10.18)	(6.22)
<b>A Notes:</b>		
<b>Particulars</b>		
<b>1 Securities premium reserve</b>		
Opening balance	24.87	24.87
Addition during the year		
Closing balance	<b>24.87</b>	<b>24.87</b>
<b>2 Retained earnings</b>		
Opening balance	(6.22)	4.32
Addition during the year	(3.95)	(10.54)
Closing balance	<b>(10.18)</b>	<b>(6.22)</b>



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SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED  
Standalone statement of changes in equity for the year ended March 31, 2021

A Equity share capital	₹ in million	
	Notes	Amount
Balance as at April 01, 2016		0.20
Balance as at March 31, 2017		0.20
Balance as at March 31, 2018		0.20
Balance as at March 31, 2019		0.20
Balance as at March 31, 2020		0.20
Balance as at March 31, 2021		0.20

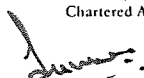
B Other equity	Reserves and surplus					Other Components of Equity				Total other equity
	Securities premium reserve (refer note 15(c))	Retained earnings (refer note 15(e))	General reserve (refer note 15(c))	Optionally fully convertible debentures (refer note 15(b))	Money received against warrants	Other comprehensive Income (refer note 15(c))	Foreign currency monetary item translation difference account (FCMTDA) (refer note 15(c))	Employee shares based reserve (refer note 15(c))		
Balance as at April 01, 2020	24.87	(6.22)	-	-	-	-	-	-	18.65	
Loss for the year	-	(3.95)	-	-	-	-	-	-	(3.95)	
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-	-	
<b>Total comprehensive income for the year</b>	-	(3.95)	-	-	-	-	-	-	(3.95)	
Security premium on conversion of warrants and OFCDs into equity shares	-	-	-	-	-	-	-	-	-	
Security premium on issue of shares against employee stock options	-	-	-	-	-	-	-	-	-	
Conversion of OFCDs into equity shares	-	-	-	-	-	-	-	-	-	
Money received against warrants issued	-	-	-	-	-	-	-	-	-	
Conversion of warrants into equity shares	-	-	-	-	-	-	-	-	-	
FCMTDA created during the year	-	-	-	-	-	-	-	-	-	
FCMTDA amortised during the year	-	-	-	-	-	-	-	-	-	
Employee shares based reserve created	-	-	-	-	-	-	-	-	-	
Reversed on share options exercised during the year	-	-	-	-	-	-	-	-	-	
Balance as at March 31, 2021	24.87	(10.18)	-	-	-	-	-	-	14.70	

\*\* Transaction with owner in capacity as owners

The accompanying notes are an integral part of these standalone financial statements.

This is the statement of changes in equity referred to in our report of even date

For Sumit Gupta & Co  
Firm Registration No.022622N  
Chartered Accountants

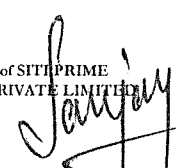



CA Sumit Gupta  
Partner  
M.No:-513086  
UIN - 21513086AAAADA6015  
Place : Delhi  
Date : 21/6/21

For and on behalf of the Board of Directors of SITI PRIME  
UTTARANCHAL COMMUNICATION PRIVATE LIMITED



Pradeep Aggarwal  
Director  
DIN - 07244041



SANJAY ARYA  
DIRECTOR  
DIN-07197362

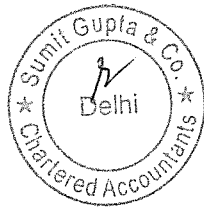
known as Capital Digital Multimedia Pvt. Ltd.)

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

	₹ in million	
	As at 31-Mar-21	As at 31-Mar-20
<b>16 Trade payables</b>		
- Total outstanding dues of micro enterprises and small enterprises; and		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	128.59	129.72
	<u>128.59</u>	<u>129.72</u>

	₹ in million	
	As at 31-Mar-21	As at 31-Mar-20
<b>17 Other (current, non-financial liabilities)</b>		
Statutory dues payable	0.63	1.03
	<u>0.63</u>	<u>1.03</u>

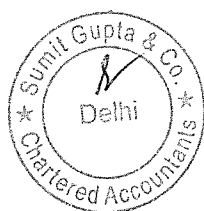
*[Handwritten signatures]*



**SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED**

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

		₹ in million	
		31-Mar-21	31-Mar-20
<b>18</b>	<b>Revenue from operations</b>		
	<b>Sale of services</b>		
	Subscription income	80.87	94.43
	Carriage income	8.99	6.93
	Marketing Incentive	11.48	15.94
	Activation and Set top boxes pairing charges	0.13	0.53
		<b>101.46</b>	<b>117.84</b>
<b>19</b>	<b>Other income</b>		
	Interest income on		
	Bank deposits	-	-
	Others	0.16	-
		<b>0.16</b>	<b>-</b>
<b>20</b>	<b>Employee benefits expense</b>		
	Salaries, allowances and bonus	-	0.70
	Staff welfare expenses	0.84	0.57
		<b>0.84</b>	<b>1.27</b>
<b>21</b>	<b>Finance costs</b>		
	Bank charges	0.02	0.03
		<b>0.02</b>	<b>0.03</b>
<b>22</b>	<b>Depreciation and amortisation of non-financial assets</b>		
	Depreciation of property, plant and equipment	20.78	20.04
		<b>20.78</b>	<b>20.04</b>
<b>23</b>	<b>Other expenses</b>		
	Rent	1.59	1.71
	Rates and taxes	1.51	0.02
	Communication expenses	0.01	0.05
	Repairs and maintenance		
	- Network	2.34	0.72
	Electricity and water charges	1.10	0.92
	Legal, professional and consultancy charges	0.25	0.36
	Printing and stationery	0.25	0.23
	Service charges	4.54	4.40
	Auditors' remuneration*	0.05	0.07
	Commission charges and incentives	0.27	0.42
	Other operational cost	7.78	19.16
	Miscellaneous expenses	2.81	14.75
		<b>22.48</b>	<b>42.81</b>
		<b>31-Mar-21</b>	<b>31-Mar-20</b>
	*Auditors' remuneration		
	as an auditor	0.05	0.07
	for other services (certifications)		
	for reimbursement of expenses		
		<b>0.05</b>	<b>0.07</b>



Handwritten signatures of the auditors, Sumit Gupta and another individual, positioned below the financial table.

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

24	Earnings (loss) per share	₹ in million	
		31-Mar-21	31-Mar-20
	Loss attributable to equity shareholders	(3.95)	(10.54)
	Weighted average number of equity shares outstanding during the year (nos.)	20,000	20,000
	<b>Weighted average number of equity shares outstanding during the year for calculating basic and diluted earnings per share (nos.)</b>	<b>20,000</b>	<b>20,000</b>
	Nominal value of per equity share (₹)	10	10
	<b>Profit / (Loss) per share (₹)</b>		
	Basic	(197.71)	(527.22)
	Diluted	(197.71)	(527.22)

~Effect of potential equity shares being anti-dilutive has not been considered while calculating diluted weighted average equity shares and diluted earnings per share.

