

Sumit Gupta & Co.

Chartered Accountants

23, IInd Floor, T-565,

Pragati Complex, Chamelian Road,

Near Idgah Circle, Delhi-110006

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Independent Auditor's Report

To the Members of SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED
(Formerly known as Panchsheel Digital Cable Network Private Limited)

Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (Formerly known as Panchsheel Digital Cable Network Private Limited) ('the Company'), which comprise the Balance Sheet as at 31 March 2017, 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.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('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), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these standalone financial statements are free from material misstatement.

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6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2017 and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter(s)

9. The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2016 and April 01, 2015 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the shareholders of the Company dated 16 May 2016 and 27 November 2015 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. 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 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.

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11. Further to our comments in **Annexure 1**, 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;
 - 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 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 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 20 May 2017 as per Annexure 2 expressed unqualified opinion; and
 - 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 did not have any impact of pending litigations on its financial position in its Ind AS financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

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- iv. The Company has provided requisite disclosures in the Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016, on the basis of information available with the Company. Based on audit procedures, and relying on management's representation, we report that disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management Refer Note .. to the standalone Ind AS financial statements.

For Sumit Gupta & Co.

Chartered Accountants

FRN. 022622N

SD/-

CA Sumit Gupta

(Partner)

Membership No 513086

Place- Delhi

Date- 20th May 2017

Annexure I to the Independent Auditor's Report of even date to the members of SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (Formerly known as Panchsheel Digital Cable Network Private Limited) on the financial statements for the year ended 31-March-2017

Annexure-I

Based on the audit procedures performed for the purpose of reporting a true and fair view on the IND AS 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, we report that:-

- I. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company has not any immovable properties.
- II. The Company does not have any inventory. Accordingly, the provision of the 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 or other parties covered in the register maintained under Section 189 of the Act Accordingly, the provision of the clause 3(iii)(a), 3(iv)(b) and 3(iii)(c) of the Order are not applicable
- IV. In our opinion, the company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security
- V. The Company has not accepted deposits within the meaning of sections 73 to 76 the Act and the Companies (Acceptance of Deposits) Rule, 2014 (as amended). Accordingly the provision of clause 3(v) of the Order Are not applicable
- VI. To the best of our knowledge and belief, 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 products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable
- VII. (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have not been regularly deposited with the appropriate authorities. Further, no disputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six month from the date they become payable.
- (b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute

Annexure I to the Independent Auditor's Report of even date to the members of SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (Formerly known as Panchsheel Digital Cable Network Private Limited) on the financial statements for the year ended 31-March-2017

- VIII. The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable
- IX. The Company did not raised moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loan outstanding during the year Accordingly, the provision of clause 3(ix) of the Order are not applicable.
- 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. In our opinion, the provisions of section 197 of the Act read with Schedule V to the Act is not applicable to the Company as the Company does not pay any remuneration to its directors. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- XII. In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
- XIII. In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standard
- XIV. During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
- XV. The Company has not entered into any non cash transaction with directors or person connected with him.
- 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**

**SD/-
CA Sumit Gupta
(Partner)
Membership No 513086
Place- Delhi
Date- 20th May, 2017**

Annexure II to the Independent Auditor's Report of even date to the members of SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (Formerly known as Panchsheel Digital Cable Network Private Limited) on the financial statements for the year ended 31.03.2017

Annexure II

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 IND AS financial statements of SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (Formerly known as Panchsheel Digital Cable Network Private Limited) ("the Company") as of and for the year ended 31 March 2017, 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 IFCoFR criteria established by the company. 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.

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.

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

4. 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

5. 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.

Opinion

6. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on IFCoFR criteria.

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

SD/-
CA Sumit Gupta
Partner
Membership No.: 513086

Place: Delhi
Date: 20th May 2017

SITI Sagar Digital Cable Network Private Limited
(formerly known as Panchsheel digital Cable Network Pvt Ltd)

Statement of Financial Position as at March 31, 2017

CIN NO.- U64203DL2014PTC269185

	Notes	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
A. Assets				
1. Non-current assets				
Fixed assets				
(a) Property, plant and equipment	4	40.20	28.37	
(b) Capital work-in-progress	4		8.11	
(d) Intangible assets under development				
(e) Financial assets				
(i) Deferred Tax		0.98		
(f) Other non-current assets				
Sub-total of Non-current assets		41.18	36.48	-
2. Current assets				
(a) Financial assets				
(i) Trade receivables	5	25.49	31.19	
(ii) Cash and bank balances	6	10.56	7.36	0.09
Sub-total of Current assets		36.05	38.56	0.09
Total assets		77.23	75.04	0.09
B. Equity and liabilities				
Equity				
(a) Equity share capital	7	0.10	0.10	0.10
(b) Other equity	8	(4.93)	(6.00)	(0.02)
Sub-total - Equity		(4.83)	(5.90)	0.08
Liabilities				
1. Non-current liabilities				
(a) Deferred tax liability (net)	9		0.43	
(b) Other non-current liabilities	10	3.66	5.17	-
Sub-total - Non-current liabilities		3.66	5.59	-
2. Current liabilities				
(a) Financial liabilities				
(i) Trade payables	11	59.21	47.68	0.01
(b) Other current liabilities	12	19.08	27.62	
(c) Provisions	13	0.11	0.05	
Sub-total of current liabilities		78.40	75.35	0.01
Total equity and liabilities		77.23	75.04	0.09

Summary of significant accounting policies 3

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

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

For Sumit Gupta & Co.

Firm Registration No:- 022622N

Chartered Accountants

For and on behalf of the Board of Directors of Siti Sagar

Digital Cable Network Pvt.Ltd

SD/-

CA Sumit Gupta

Partner

M.NO:- 513086

Place:- Delhi

Date:- 20th May, 2017

SD/-

Nikesh Goyal

Director

SD/-

Sanjay Arya

Director

SITI Sagar Digital Cable Network Private Limited
(formerly known as Panchsheel digital Cable Network Pvt Ltd)
Statement of Financial Performance for the year ended March 31, 2017

CIN NO.- U64203DL2014PTC269185

	Notes	March 31, 2017 ` millions	March 31, 2016 ` millions
Revenue			
Revenue from operations	14	17.33	26.25
Other income			
Total revenue		17.33	26.25
Expenses			
Cost of materials consumed			
Purchases of traded goods			
Carriage sharing, pay channel and related costs		7.24	7.93
Employee benefits expense	15	2.21	0.94
Finance costs	16	0.00	-
Depreciation and amortisation expenses	17	5.35	1.82
Other expenses	18	2.53	21.07
Total expenses		17.34	31.76
Loss before prior period expenses		(0.00)	(5.51)
Prior period expenses		-	-
Profit/(Loss) before tax		(0.00)	(5.51)
Tax expenses			
Current tax		-	0.05
Tax for prior period		0.33	
Deferred Tax		(1.41)	0.43
Profit/(Loss) for the year after tax		1.07	(5.99)
Profit/Loss per share after tax			
Basic	19	107.30	(598.74)
Diluted		107.30	(598.74)
Summary of significant accounting policies	3		

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

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

For Sumit Gupta & Co.

Firm Registration No:- 022622N

Chartered Accountants

**For and on behalf of the Board of Directors of
SITI Sagar Digital Cable Network Pvt.Limited**

SD/-

CA Sumit Gupta
Partner

M.NO:- 513086

Place:- Delhi

Date:- 20th may, 2016

SD/-

Nikesh Goyal
Director

SD/-

Sanjay Arya
Director

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (formerly known as Panchsheel Digital Cable Network Private Limited)

Cash flow statement for the year ended March 31,2017

Cash flow from operating Activities	March 31,2017	March 31, 2016
		` in Mn
Profit before tax from continuing operations	(0.00)	(5.51)
Non Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/Amortisation on continuing operations	5.35	1.82
Operating Profits before working capital changes	5.35	(3.69)
Movement in working capital:		
Increase/(Decrease) in other non current liabilities	(1.50)	5.17
Increase/(Decrease) in trade payables	11.53	47.67
Increase/(Decrease) in other current liabilities	(8.54)	27.62
Decrease/(Increase) in trade receivables	5.71	(31.19)
Decrease/(Increase) in short terms loans and advances & Other current assets	0.06	
Cash generated from/(used) in operations	12.60	45.57
Direct tax paid(net of refunds)	0.33	
Net Cash flow from/(used) in operating activities (A)	12.27	45.57
Cash Flow from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(9.07)	(38.30)
Proceeds of non current investments		
Long-term loans and advances		
Net Cash flow from/(used) in investing activities (B)	(9.07)	(38.30)
Cash Flow from Financing activities (C)		
Proceeds from issuance of equity share capital		-
Proceeds from issuance of OCD		
Net Cash flow from/(used) in Financing activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	3.20	7.27
Effect of exchange difference in cash and cash equivalents held in foreign currency		
Cash and cash equivalent at the beginning of the year	7.36	0.09
Cash and cash equivalent at the end of the year	10.56	7.36
Components of cash and cash equivalents		
Cash on hand	0.31	7.36
With Bank-on current account	10.25	
Total Cash and cash equivalent(Note 6)	10.56	7.36

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

For and on behalf of the Board of Directors of
Siti Sagar Digital Cable Network Pvt.Ltd

SD/-
CA Sumit Gupta
Partner
M.NO:- 513086
Place:- Delhi
Date:- 20-05-2017

SD/-
Nikesh Goyal
Director
07558862

SD/-
Sanjay Arya
Director
07065375

SITI Sagar Digital Cable Network Private Limited (formerly known as Panchsheel digital Cable Network Pvt Ltd)
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

4 Tangible assets	(` millions)										
Gross block	Building	Plant and equipment (Electronics)	Computers	Office equipment	Furniture and fixtures	Air conditioners	Studio equipment	Set top boxes	IRD boxes	Total	Capital Works in Progress
Balance as at April 1, 2015											
Additions		2.49	0.40		0.09	0.10		27.12		30.19	8.11
Disposal											
Balance as at March 31, 2016		2.49	0.40		0.09	0.10		27.12		30.19	8.11
Additions		0.08	0.05		0.03	0.03		16.99		17.18	
Disposal											
Balance as at March 31, 2016		2.57	0.45		0.12	0.13		44.10		47.37	
Accumulated depreciation											
Balance as at April 1, 2015											
Charge for the year		0.24	0.08		0.01	0.01		1.48		1.82	
Reversal on disposal of assets											
Balance as at March 31, 2016		0.24	0.08		0.01	0.01		1.48		1.82	
Charge for the year		0.31	0.13		0.01	0.02		4.87		5.35	
Reversal on disposal of assets											
Balance as at March 31, 2017		0.55	0.22		0.02	0.04		6.35		7.17	
Net block											
Balance as at March 31, 2016		2.25	0.31		0.08	0.08		25.64		28.37	8.11
Balance as at March 31, 2017		2.02	0.23		0.10	0.09		37.76		40.20	

SITI Sagar Digital Cable Network Private Limited (formerly known as Panchsheel digital Cable Network Pvt Ltd)

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

5 Trade receivables	March 31, 2017	March 31, 2016	April 1, 2015
	` millions	` millions	` millions
Unsecured, considered good	25.49	31.19	
Unsecured, considered doubtful			
	25.49	31.19	-
Less: Provision for doubtful debts			
	25.49	31.19	-
Other receivables			
Unsecured, considered good			
	25.49	31.19	-

6 Cash and bank balances	Current	Current	Current
	March 31, 2017	March 31, 2016	April 1, 2015
	` millions	` millions	` millions
Cash and cash equivalents			
Cash on hand	0.31	7.36	0.09
Cheques on hand			
Balances with banks			
On current accounts	10.25		
In deposit account (with maturity upto three months)			
	10.56	7.36	0.09

7 Share capital	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Authorised share capital			
10,000 (Previous year: 10,000) equity shares of ` 10 each	0.1	0.1	0.1
10,000 (Previous year: 10,000) preference shares of ` 10 each			
Total authorised capital	0.10	0.10	0.10
Issued share capital			
10,000 (Previous year: 10,000) equity shares of ` 10 each	0.1	0.10	0.10
Total issued capital	0.10	0.10	0.10
Subscribed and fully paid up capital			
10,000 (Previous year: 10,000) equity shares of ` 10 each	0.10	0.10	0.10
Total paid up capital	0.10	0.10	0.10
	0.10	0.10	0.10
8 Other Equity	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Deficit in the Statement of profit and loss			
Balance at the beginning of the year	(6.00)	(0.02)	
charge pursuant to implementation of Schedule II of the Companies Act, 2013			
Add: Profit/Loss for the year	1.07	(5.99)	(0.02)
Balance at the end of the year	(4.93)	(6.00)	(0.02)
	(4.93)	(6.00)	(0.02)
9 Deferred tax liability (net)	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Deferred tax liability		0.43	
	-	0.43	-
10 Other liabilities	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
Deferred Activation income	3.66	5.17	
	3.66	5.17	-
11 Trade payables	March 31, 2017 ` millions	March 31, 2016 ` millions	April 1, 2015 ` millions
- Total outstanding dues of creditors other than micro enterprises and small enterprises	59.21	47.68	0.01
	59.21	47.68	0.01

12 Other Current Liabilities

	March 31, 2017	March 31, 2016	April 1, 2015
	` millions	` millions	` millions
Advances from customers Others	15.02	22.46	
Payable for statutory liabilities	2.03	3.29	
Deferred Activation income	2.03	1.88	
	19.08	27.62	-

13 Provisions

	March 31, 2017	March 31, 2016	April 1, 2015
	` millions	` millions	` millions
Provision for Others	0.06		
Provision for Income Tax	0.05	0.05	
	0.11	0.05	-

SITI Sagar Digital Cable Network Private Limited (formerly known as Panchsheel digital Cable Network Pvt Ltd)
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

14 Revenue from operations

	March 31, 2017	March 31, 2016
	` millions	` millions
Sale of services		
Subscription income	14.25	2.40
Advertisement income		0.26
Carriage income		9.17
Activation and Set top boxes pairing charges	3.08	14.42
Set top box pairing charges		
Other operating revenue		
Sale of traded goods*		
Lease rental charges		
Other networking and management income		
Scrap sales		
	17.33	26.25

SITI Sagar Digital Cable Network Private Limited (formerly known as Panchsheel digital Cable Network Pvt Ltd)
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

15 Employee benefits expense

	March 31, 2017	March 31, 2016
	` millions	` millions
Salaries, allowances and bonus	2.05	0.87
Contributions to provident and other funds	0.07	
Employee benefits expenses		0.08
Staff welfare expenses	0.10	0.08
	2.21	0.94

16 Finance costs

	March 31, 2017	March 31, 2016
	` millions	` millions
Interest		
Bank charges	0.00	
Amortisation of borrowing and ancillary costs		
	0.00	-

17 Depreciation and amortisation expenses

	March 31, 2017	March 31, 2016
	` millions	` millions
Depreciation of tangible assets (Refer note 4)	5.35	1.82
Amortisation of intangible assets		
	5.35	1.82

18 Other expenses

	March 31, 2017	March 31, 2016
	` millions	` millions
Rent	0.30	0.20
Rates and taxes	0.09	0.00
Communication expenses	0.05	0.02
Repairs and maintenance		
- Network	0.26	0.11
- Others	0.06	0.02
Electricity and water charges	0.30	0.29
Legal, professional and consultancy charges	0.12	0.00
Printing and stationery	0.04	0.02
Travelling and conveyance expenses	0.06	0.09
Auditors' remuneration*	0.08	0.04
Vehicle expenses	0.09	
Bad debts	(0.00)	(0.00)
Preliminary Expenses		0.01
Other operational cost	1.04	20.22
Miscellaneous expenses	0.05	0.05
	2.53	21.07

*Auditors' remuneration
as an auditor
Limited review fees

	0.08	0.04
	0.08	0.04

SITI Sagar Digital Cable Network Private Limited (formerly known as Panchsheel digital Cable Network Pvt Ltd)
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

19 Earnings per share

	March 31, 2017	March 31, 2016
	` millions	` millions
Earnings attributable to equity shareholders	1.07	(5.99)
Number of weighted average equity shares		
Basic	10,000	10,000
Diluted		
Effect of dilutive potential equity shares~		
Employee stock options		
Warrants		
Optionally fully convertible debentures		
Nominal value of per equity share (`)	10	10
Earning per share after tax (`)		
Basic	107.30	(598.74)
Diluted	107.30	(598.74)

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
CIN NO. U64203DL2014PTC269185

NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2017

1 CORPORATE INFORMATION:

SITI Sagar Digital Cable Network Private Limited (formerly known as Panchsheel digital Cable Network Pvt Ltd) (hereinafter referred to as 'the Company') was incorporated in the state of Delhi on 21st July, 2014 and is a wholly owned 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 of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Company has adopted all the Ind AS standard and the adoption was carried out in accordance with Ind AS 101-First time adoption of Indian Accounting Standards. Reconciliations and descriptions of the effect of the transition has been summarized in Note 3.12.

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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 recognised 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

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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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.
- Advertisement revenue is recognized when the related advertisement appears before the public. Other Advertisement revenue for slot sale is recognized on period basis
- Activation and set top box pairing charges are recognized as revenue to the extent it relates to pairing and transfer of the related boxes and when no significant uncertainty exists regarding the amount of consideration that will be derived and the upfront obligation is discharged. Where part of the revenue collected at the time of activation relates to future service to be provided by the company, a part of activation revenue is deferred and recognized over the associated service contract period or customer life. Out of activation income during the year, 65% income is recognized in the same year and rest 35% will be recognized in next 16 quarter equally.

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 are comprise 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 amortised cost using the effective interest method, loss promise for impairment

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 / amortization on plant, properties and equipments is provided at rates computed on the basis of useful life of assets as specified in Schedule II of the Companies Act, 2013 except in case of intangible assets and leasehold improvements on which depreciation is provided at rate as mentioned below which in view of the management represents the useful life of assets. Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

Asset category Rate of depreciation/ amortization

Intangible assets	Straight Line Method
Leasehold improvements	Over the lease term or useful life whichever is lower

However, during the current year no depreciation has been provided on tangible assets as the remaining carrying amount is equal to the 5% of the original cost.

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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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 losses and hence there is no tax liability.

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.

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Notes to the financial statement for the year ended March 31, 2017

3.12 First – time adoption of IND AS

The financial statement year ended March 31, 2017 have been prepared in accordance with Ind AS. For the purposes of transition to IndAS , the company has followed the guidance prescribed in Ind AS- first time adoption of Indian Accounting Standard , with April 1, 2015 as the transition date and IGAAP as the previous GAAP.

i) Reconciliations

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

Reconciliation of Profit

Particulars	` in Millions	
	Reserves and Surplus	Total
	Retained Earnings	
- Profit Upto the year 2014-2015 as per previous Indian GAAP	(0.02)	(0.02)
Deferred Activation Income as per IND AS		
Total Comprehensive Income upto FY 2014-15	(0.02)	(0.02)
Total Comprehensive Income for the FY 2015-16	(5.99)	(5.99)
Total Comprehensive Income Upto FY 2015-16	(6.00)	(6.00)
<u>Balance as at 1 April 2016</u>	(6.00)	(6.00)
Total Comprehensive Income for the FY 2016-17	1.07	1.07
Balance as at 31 March 2017	(4.93)	(4.93)

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Particulars	Twelve months ended March 31, 2016
Net profit / (loss) after tax as reported under previous Indian GAAP	1.06
Adjustments :	
Effect of actuarial gain on defined benefit plan taken to other comprehensive income	
Effect of recognition of activation and set top boxes pairing charges	(7.04)
Effect of prior period expenses	
Net loss after tax as reported under Ind AS	(5.99)
Other comprehensive income after tax	
Total comprehensive income after tax	(5.99)

Reconciliation of Liability

Particulars	` in Millions	
	Reserves and Surplus	Total
	Retained Earnings	
Profit Upto the year 2014-2015 as per previous Indian GAAP	(0.02)	(0.02)
Deferred Activation Income as per IND AS		
Total Comprehensive Income upto FY 2014-15	(0.02)	(0.02)
Total Comprehensive Income for the FY 2015-16	(5.99)	(5.99)
Total Comprehensive Income Upto FY 2015-16	(6.00)	(6.00)
<u>Balance as at 1 April 2016</u>	(6.00)	(6.00)
Total Comprehensive Income for the FY 2016-17	1.07	1.07
Balance as at 31 March 2017	(4.93)	(4.93)

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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NOTE: EXPLANATORY/ CLARIFICATORY NOTES:

- 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:2016-17

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2016-17</u>	<u>F/Y 2015-16</u>
1.	AUDIT FEES	Rs. 40,000/-	Rs. 40,000/-

E. RELATED PARTY DISCLOSURES:-

Names of related parties:

Siti Networks Limited (formerly Siti Cable Network Limited)	Holding Company
Wire And Wireless Tisai Satellite Limited, Mumbai	Fellow Subsidiary
Indian Cable Net Company Limited, Kolkata	Fellow Subsidiary
Central Bombay Cable Network Limited, Delhi	Fellow Subsidiary
Siti Faction Digital Private Limited, Delhi	Fellow Subsidiary
Master Channel Community Network Pvt. Ltd., Vijayawada	Fellow Subsidiary
Siti Vision Digital Media Private Limited, Delhi	Fellow Subsidiary
SitiJind Digital Media Communications Private Limited, Delhi	Fellow Subsidiary
Siti Jai MaaDurge Communications Private Limited, Delhi	Fellow Subsidiary
Siti Bhatia Network Entertainment Private Limited, Chhattisgarh	Fellow Subsidiary
Siti Krishna Digital Media Private Limited	Fellow Subsidiary
SitiJony Digital Cable Network Private Limited	Fellow Subsidiary
Siti Guntur Digital Network Private Limited	Fellow Subsidiary
Siti Global Private Limited	Fellow Subsidiary
SitiChhatisgarh Media Network Private Limited	Fellow Subsidiary
SitiKarnal Digital Media Private Limited	Fellow Subsidiary
Siti Broadband Services Private Limited	Fellow Subsidiary
SitiMaurya Cable Net Private Limited	Fellow Subsidiary

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Indinet Service Private Limited	Fellow Subsidiary
Axom Communications & Cable Private Limited	Fellow Subsidiary
Siti Siri Digital Network Pvt. Ltd.	Fellow Subsidiary
Bargachh Digital Communication Network Private Limited	Fellow Subsidiary
Siti Prime Uttaranchal Communication Private Limited	Fellow Subsidiary
SitiSaistar Digital Media Pvt. Ltd. (formerly known as SaistarDigitalmedia Private Limited)	Fellow Subsidiary
Variety Entertainment Private Limited	Fellow Subsidiary
Voice Snap Services Private Limited	Associate
Sagar Cable Network	Proprietor is Relative of Director Mrs. Shilpa Rajput

Other Related Parties:

Mrs. Shilpa Rajput	-	Director
Mr. Nikesh Goyal	-	Director
Mr. Viany Chandhok	-	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
Holding Company					
Siti Cable Network Limited	March 31, 2017		1,81,39,666		5,92,12,836.00/-
	March 31, 2016	1,46,80,380	5,57,53,550		4,10,73,170.00/-

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-2017	31-March-2016
Profit/(Loss) after Tax	10,73,008	(59,87,435.81)
Number of Equity Shares	10,000	10,000
Nominal Value of Equity Shares	10	10
Basics Earnings per Share	107.30	(598.74)

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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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. As required by the MCA notification G.S.R. 308(E) dated 30.03.2017, the details of **Specified Bank Notes (SBN)** held and transacted during the period from 8th November 2016 to 30th December 2016, the denomination wise SBNs and other notes is given below:

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on 8 th November 2016	1,13,000.00	528.00	1,13,528.00
(+) Permitted Receipts	0.00	28,17,950.00	28,17,950.00
(-) Permitted Payments	0.00	87,044.00	-87,044.00
(-) Amount deposited in Bank	1,13,000.00	7,19,500.00	-8,32,500.00
Closing Cash in Hand as on 30 th December 2016	0.00	20,11,934.00	20,11,934.00

**For the purposes of this clause, the term Specified Bank Notes shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated 8th November 2016.*

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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J TAX EXPENSE

Tax Expense			
The major components of income tax for the year are as under:			Rs in million
		March 31, 2017	April 01, 2016
Income tax related to items recognised directly in the statement of profit and loss			
Current tax - current year		0.33	0.05
Deferred tax charge / (benefit)		-1.41	0.43
Total		-1.08	0.48
Effective tax rate		22263.5%	-8.6%
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, 2017 and 31 March, 2016 is as follows:			
Loss before tax		-0.00	-5.51
Effective tax rate		30.9%	30.9%
Tax at statutory income tax rate		0	0
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		-1.08	0.47
Tax expense recognised in the statement of profit and loss		-1.08	0.47
		-1.08	0.47

K FAIR VALUE MEASUREMENT

Fair value measurements				
A. Financial instruments by category				Rs in million
		NOTES	March 31, 2017	
			FVTPL	Amortised cost
Financial assets				
Bank deposits			-	
Amount recoverable			-	
Interest accrued and not due on fixed deposits			-	
Security deposits				

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			-	
Unbilled revenues			-	
Trade receivables			-	25.49
Investments (Current, financial assets)			-	
Cash and cash equivalents			-	10.56
Total financial assets			-	36.05
Financial liabilities				
Borrowings (Non-current, financial liabilities)			-	
Borrowings (Current, financial liabilities)			-	
Payables for purchase of property, plant and equipment			-	
Security deposits received from customer			-	
Trade payables			-	59.21
Other financial liabilities (current)			-	
Total financial liabilities			-	59.21
				Rs in million
				March 31, 2016
			FVTPL	Amortised cost
Financial assets				
Bank deposits			-	
Amount recoverable			-	
Interest accrued and not due on fixed deposits			-	
Security deposits			-	
Unbilled revenues			-	
Trade receivables			-	31.19
Investment (Current, financial assets)			-	
Cash and cash equivalents			-	7.36

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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Other bank balances			-	
Total financial assets			-	38.56
Financial liabilities				
Borrowings (non-current, financial liabilities)			-	
Borrowings (Current, financial liabilities)			-	
Payables for purchase of property, plant and equipment			-	
Security deposits			-	
Trade payables			-	47.68
Other financial liabilities (current)			-	
Total financial liabilities			-	47.68
				Rs in million
				April 01, 2015
			FVTPL	Amortised Cost
Financial assets				
Bank deposits			-	
Amount recoverable			-	
Interest accrued and not due on fixed deposits			-	
Security deposits			-	
Investment (Non- current, financial assets)			-	
Unbilled revenues			-	
Trade receivables			-	
Investment (Current, financial assets)			-	
Cash and cash equivalents			-	0.09
Other bank balances			-	
Total financial assets			-	0.09
Financial liabilities				

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)

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Borrowings (non-current, financial liabilities)			-	
Borrowings (current, financial liabilities)			-	
Payables for purchase of property, plant and equipment			-	
Security deposits			-	
Trade payables			-	0.01
Other financial liabilities (current)			-	
Total financial liabilities			-	0.01
B.Fair value of financial assets and liabilities measured at amortised cost				Rs in million
	March 31, 2017		March 31, 2016	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Bank deposits	-	-	-	-
Amount recoverable	-	-	-	-
Interest accrued and not due on fixed deposits	-	-	-	-
Security deposits	-	-	-	-
Unbilled revenue	-	-	-	-
Trade receivables	25.49	25.49	31.19	31.19
Cash and cash equivalents	10.56	10.56	7.36	7.36
Other bank balances			-	-
Total financial assets	36.05	36.05	38.56	38.56
Financial liabilities				
Borrowings (non-current, financial liabilities)	-	-	-	-
Borrowings (current, financial liabilities)	-	-	-	-
Payables for purchase of property, plant and equipment	-	-	-	-
Security deposits	-	-	-	-
Trade payables	59.21	59.21	47.68	47.68

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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Other financial liabilities (current)	-	-	-	-
Total financial liabilities	59.21	59.21	47.68	47.68
				Rs in million
			April 01, 2015	
			Carrying amount	Fair value
Financial assets				
Bank deposits			-	-
Amount recoverable			-	-
Interest accrued and not due on fixed deposits			-	-
Security deposits			-	-
Investment (Non- current, financial assets)			-	-
Unbilled revenue			-	-
Trade receivables			-	-
Cash and cash equivalents			0.09	0.09
Other bank balances			-	-
Total financial assets			0.09	0.09
Financial liabilities				
Borrowings (non-current, financial liabilities)			-	-
Borrowings (current, financial liabilities)			-	-
Payables for purchase of property, plant and equipment			-	-
Security deposits			-	-
Trade payables			0.01	0.01
Other financial liabilities (current)			-	-
Total financial liabilities			0.01	0.01

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
CIN NO. U64203DL2014PTC269185

L CREDIT RISK

	Credit rating	Particulars	March 31, 2017	March 31, 2016	April 01, 2015
	A: Low credit risk	Investment, Cash and cash equivalents and other financial assets except security deposits and amount recoverable	36.05	38.56	0.09
	B: High credit risk	Trade receivables, security deposits and amount recoverable	25.49	31.19	-
As at March 31, 2017					Rs in million
Particular			Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables			25.49	-	25.49
Security deposits			-	-	-
Advances recoverable			-	-	-
As at March 31, 2016					Rs in million
Particular			Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables			31.19	-	31.19
Security deposits			-	-	-
Advances recoverable			-	-	-
As at April 01, 2015					Rs in million

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
CIN NO. U64203DL2014PTC269185

Particular					Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables					-	-	-
Security deposits					-	-	-
Advances recoverable					-	-	-
Reconciliation of loss allowance provision – Trade receivable, security deposit and accounts receivable							
Loss allowance on April 01, 2015							-
Changes in loss allowance							-
Loss allowance on March 31, 2016							-
Changes in loss allowance							-
Loss allowance on March 31, 2017							-

M. LIQUIDITY RISK

2017
Rs in million

Particulars	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	59.21	-	59.21

2016
Rs in million

Particulars	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	47.68	-	47.68

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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2015
Rs in million

Particulars	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	0.01	-	0.01

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

**For SITI Sagar Digital Cable Network
Private Limited**

SD/-

CA Sumit Gupta

(Partner)
Membership No 513086

Place- Delhi
Date- 20th May 2016

SD/-

Nikesh Goyal

(Director)

SD/-

Samjay Arya

(Director)