

# DHOOPAR & ASSOCIATES

## CHARTERED ACCOUNTANTS

dhoopar\_anil@yahoo.co.in  
pratibha.dhoopar1@gmail.com

+91-9312259066  
+91-9953134707

Ref. No.....

Dated.....

### Independent Auditor's Report

#### To the Members of Siti Krishna Digital Media Private Limited Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of (Name of the Company) ('the Company'), which comprise the Balance Sheet as at 31 March 2018, 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.

Address :- 4852/24, 1st Floor, Ansari Road, Darya Ganj, New Delhi - 110002  
D - 279, Anand Vihar, New Delhi - 110092.



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 financial statements are free from material misstatement.
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.

### **Basis for Qualified Opinion**

### **Opinion / Qualified 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 2018, and its profit/loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

9. 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 1a statement on the matters specified in paragraphs 3 and 4 of the Order.



10. 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 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 2018 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 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated DD Month Year as per Annexure 1 expressed our 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 in Note XX to the financial statements, has disclosed the impact of pending litigations on its financial position;  
Or  
the Company does not have any pending litigation which would impact its financial position;
  - ii. the Company, as detailed in Note XX to the financial statements, has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts;  
Or  
the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

Or

following are the instances of delays in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

Or

there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For DHOOPAR & ASSOCIATES  
Chartered Accountants



(Pratibha Dhooapar, ACA)

Prop, M. No. 512256

FRN:024377N

Place: New Delhi

Date: 15-05-2018

# DHOOPAR & ASSOCIATES

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Ref. No.....

Dated.....

### 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

To the Board of Directors of (Name of the Company)

1. We have audited the accompanying statement of financial results ("Statement") of (Name of the Company) ("the Company") for the quarter ended 31 March 2018 and the consolidated year to date results for the period 1 April 2017 to 31 March 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared from the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us {and upon consideration of reports of other auditors}, this Statement:



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(i) includes the financial results for the quarter ended 31 March 2018 and the year to date results for the period 1 April 2017 to 31 March 2018, of the following entities:

*(list of entities included in the financial results);*

(ii) has been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and

(iii) gives a true and fair view of the net profit/loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India for the quarter ended 31 March 2018 as well as the consolidated year to date results for the period 1 April 2017 to 31 March 2018.

4. The audit of financial results for the three months period ended 30 June 2017, <sup>ii</sup>{six months period ended 30 September 2017 and nine months period ended 31 December 2017} included in the Statement was carried out and reported by (name of the previous auditor) vide their unmodified audit report dated (date of the audit report for the first quarter), <sup>iii</sup>{unmodified audit report dated (date of the audit report for the second quarter) and unmodified audit report dated (date of the audit report for the third quarter)} respectively, whose audit report(s) has/have been furnished to us by the management and which has/have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For DHOOPAR & ASSOCIATES  
Chartered Accountants

  
(Pratibha Dhoojar, ACA)  
Prop. M. No. 512256  
FRN:024377N

Place : New Delhi  
Date : 15-05-2018

# DHOOPAR & ASSOCIATES

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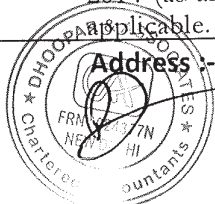
Dated.....

**Annexure I to the Independent Auditor's Report of even date to the members of SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED the financial statements for the year ended 31 March 2018**

### Annexure I a

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:

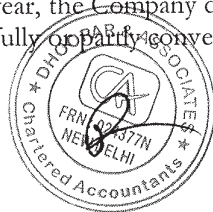
- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets comprising of property, plant and equipment, capital work-in-progress and other intangible assets, except for Set Top Boxes capitalized/installed at customer premises.
- (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.



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- (vi) The Central Government has not specified maintenance of cost records under subsection (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.
- (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.





**Annexure I to the Independent Auditor's Report of even date to the members of SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED the financial statements for the year ended 31 March 2018**

- (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 DHOOPAR & ASSOCIATES  
Chartered Accountants

(Pratibha Dhooapar, ACA)  
Prop. M. No. 512256  
FRN: 024377N



Place:- New Delhi  
Date :- 15-05-2018

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED  
Balance sheet as at March 31, 2018

	Note	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	4	22.80	25.95
b) Capital work-in-progress	0	-	-
c) Other intangible assets	5	-	-
d) Intangible assets under development	0	-	-
<b>Financial assets</b>			
i) Trade receivables	10	-	-
ii) Investments	6	-	-
iii) Others	7	-	-
f) Other non-current assets	8	-	-
		<u>22.80</u>	<u>25.95</u>
<b>Current assets</b>			
a) Inventories	9	-	-
<b>Financial assets</b>			
i) Trade receivables	10	1.09	0.82
ii) Cash and cash equivalents	11	2.38	14.33
iii) Investments	12	-	-
iv) Others	13	-	-
c) Other current assets	14	1.94	-
		<u>5.41</u>	<u>15.15</u>
<b>Total assets</b>		<u><u>28.21</u></u>	<u><u>41.10</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	15 (a)	0.10	0.10
b) Other equity		2.63	2.45
		<u>2.73</u>	<u>2.54</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i) Borrowings	16	-	-
ii) Other financial liabilities	17	-	-
b) Provisions	18	-	-
c) Other non-current liabilities	19	-	0.23
		-	<u>0.23</u>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i) Borrowings	20	-	-
ii) Trade payables	21	25.56	25.11
iii) Other financial liabilities	22	-	-
b) Provisions	23	-	-
c) Other current liabilities	24	-	13.21
		<u>25.56</u>	<u>38.32</u>
<b>Total equity and liabilities</b>		<u><u>28.21</u></u>	<u><u>41.10</u></u>

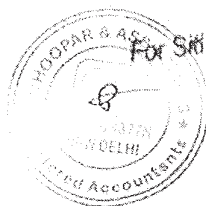
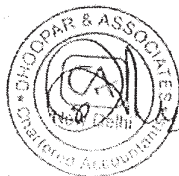
The accompanying notes are an integral part of these standalone financial statements.

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

Chartered Accountants

per  
Partner

Place: Delhi  
Date: 15/05/18



For and on behalf of the Board of Directors of

For Siti Krishna Digital Media Pvt. Ltd.

(S. Krishna) Director

For Siti Krishna Digital Media Pvt. Ltd.  
Praveen Krishna  
Director

**SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED**  
**Statement of profit and loss for the year ended March 31, 2018**

	Note	March 31, 2018	March 31, 2017
in million			
<b>Income</b>			
Revenue from operations	25	25.83	28.65
Other income	26	0.01	
<b>Total income</b>		<u>25.84</u>	<u>28.65</u>
<b>Expenses</b>			
Cost of materials consumed			
Purchase of traded goods			
Carriage sharing, pay channel and related costs		8.00	
Employee benefits expense	27	1.62	1.69
Finance costs	28	0.00	0.00
Depreciation and amortisation of non-financial assets	29	3.15	3.60
Other expenses	30	12.89	21.62
<b>Total expenses</b>		<u>25.67</u>	<u>26.91</u>
<b>Loss before exceptional item and tax</b>		<u>0.17</u>	<u>1.74</u>
Exceptional item	45		
<b>Loss before tax</b>		<u>0.17</u>	<u>1.74</u>
<b>Tax expense</b>			
Current tax	40		
<b>Loss for the year</b>		<u>0.17</u>	<u>1.74</u>
<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>		<u>0.17</u>	<u>1.74</u>
<b>Earnings (loss) per share</b>			
Basic (loss) per share	31		
Diluted (loss) per share	31		

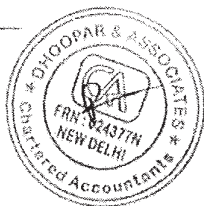
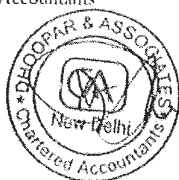
The accompanying notes are an integral part of these standalone financial statements.

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

For  
Chartered Accountants

For and on behalf of the Board of Directors of

per  
Partner



Place : New Delhi  
Date : 15/5/18

For Siti Krishna Digital Media Pvt. Ltd.

*(Signature)*  
Auth. Sign./Director

For Siti Krishna Digital Media Pvt. Ltd.

*(Signature)*  
Auth. Sign./Director

**SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED**

Cash flow statement for the year ended March 31,2018

Cash flow from operating Activities	March 31, 2018	March 31, 2017
	Amount in Rs.	Amount in Rs.
Profit Before tax from continuing operations	0.2	1.7
<b>Non Cash adjustment to reconcile profit before tax to net cash flows</b>	-	-
Depreciation/Amortisation on continuing operations	3.2	3.6
<b>Operating Profits before working capital changes</b>	<b>3.3</b>	<b>5.3</b>
<b>Movement in working capital:</b>		
Increase/(Decrease) in trade payables	0.5	(7.2)
Increase/(Decrease) in other current liabilities	(13.4)	1.7
Decrease/(Increase) in trade receivables	(0.3)	0.1
Decrease/(Increase) in short terms loans and advances & Other current assets	(1.9)	2.8
<b>Cash generated from/(used) in operations</b>	<b>(11.9)</b>	<b>2.7</b>
Direct tax paid(net of refunds)		
<b>Net Cash flow from/(used) in operating activities (A)</b>	<b>(11.9)</b>	<b>2.7</b>
<b>Cash Flow from investing activities</b>		
Purchase of fixed assets, including CWIP and capital advances	-	-
Proceeds of non current investments		
Long-term loans and advances		
<b>Net Cash flow from/(used) in investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash Flow from Financing activities (C)</b>		
Proceeds from issuance of equity share capital		
Proceeds from issuance of OCD		
<b>Net Cash flow from/(used) in Financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in cash and cash equivalent (A+B+C)</b>	<b>(11.9)</b>	<b>2.7</b>
Effect of exchange difference in cash and cash equivalents held in foreign currency		
Cash and cash equivalent at the beginning of the year	14.4	11.7
<b>Cash and cash equivalent at the end of the year</b>	<b>2.4</b>	<b>14.4</b>
<b>Components of cash and cash equivalents</b>		
Cash In hand	0.2	1.7
With Bank-on current account	2.2	12.6
<b>Total Cash and cash equivalent(Note 18)</b>	<b>2.4</b>	<b>14.3</b>

For DHOOPAR & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN NO. 004977/N



(CA FRA/TIBIA/DHOOPAR ACA)

M.No. - 0512256

Date: 15/05/18

Place: Noida

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

For Siti Krishna Digital Media Pvt. Ltd.

*[Signature]*  
Appt. Sign./Director

For Siti Krishna Digital Media Pvt. Ltd.  
*[Signature]*  
Praveen Krishna

# SITI KRISHNA DIGITAL MEDIA PVT. LTD.

## NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31<sup>ST</sup> MARCH, 2018

### 1 CORPORATE INFORMATION:

SITI Krishna Digital Media Pvt. Ltd. (hereinafter referred to as 'the Company') was incorporated in the state of Delhi , India .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.
- 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

For Siti Krishna

For Siti Krishna Digital Media Pvt. Ltd.  
Ranjeet Chandra  
Asst. Sign. Officer

## **SITI KRISHNA DIGITAL MEDIA PVT. LTD.**

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 comprises 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 interest method, loss promise for impairment.

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

Plant, properties and equipment 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.

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

### **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.

For Siti Krishna Digital Media Pvt. Ltd.

Auth. Sign. Director

For Siti Krishna

Praveen Krishna

## SITI KRISHNA DIGITAL MEDIA PVT. LTD.

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 but there are carry forward losses 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.

For Siti Krishna Digital Media Pvt. Ltd.

Auth. Sign/Director

For Siti Krishna Digital Media Pvt. Ltd.

Praveen Krishna  
Auth. Sign/Director

## SITI KRISHNA DIGITAL MEDIA PVT. LTD.

### Notes to the financial statement for the year ended March 31, 2018

- 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:2017-18**

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2017-18</u>	<u>F/Y 2016-17</u>
1.	AUDIT FEES	Rs. 30,000/-	Rs. 30,000/-

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
Siti Cable Broadband South Limited, Bangalore	Fellow Subsidiary
C&S Mediant 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
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

For Siti Krishna Digital Media Pvt. Ltd.

AUTH. SIGN / DIRECTOR

For Siti Krishna Digital Media Pvt. Ltd.

Praveen Krishna  
AUTH. SIGN / DIRECTOR



**SITI KRISHNA DIGITAL MEDIA PVT. LTD.**

Siti Broadband Services Private Limited	Fellow Subsidiary
SitiMaurya Cable Net Private Limited	Fellow Subsidiary
Indinet Service Private Limited	Fellow Subsidiary
Axom Communications & Cable Private Limited	Fellow Subsidiary
Siti Siri Digital Network Pvt. Ltd.	Fellow Subsidiary
Siti Godaari Digital Services Private Limited (formerly known as Bargachh Digital Communication Network Private Limited)	Fellow Subsidiary
Siti Prime Uttaranchal Communication Private Limited	Fellow Subsidiary
SitiSaistar Digital Media Pvt. Ltd. (formerly known as SaistarDigital Media Private Limited)	Fellow Subsidiary
Variety Entertainment Private Limited	Fellow Subsidiary
Voice Snap Services Private Limited	Associate

**Other Related Parties:**

Mrs. Shilpa Rajput	-	Director
Mr. Sanjay Kundra	-	Director
Mr. Sanjay Arya	-	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	Sale of good and services	Purchase of goods and services	Amount owed by related parties	Amount owed to related parties
<b>Holding Company</b>					
Siti Cable Network Limited	March 31, 2018	6,665,670	25,00,000		96,62,425
	March 31, 2017				1,98,13,896

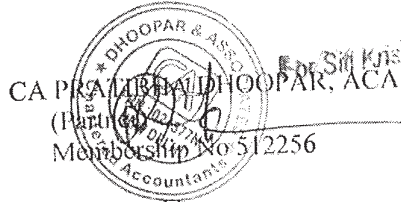
- G. The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

Particulars	31-March-2018	31-March-2017
Profit/(Loss) after Tax	1,71,943	17,37,371
Number of Equity Shares	10,000	10,000
Nominal Value of Equity Shares	10	10
<b>Basics Earnings per Share</b>	<b>17.19</b>	<b>173.74</b>

**SITI KRISHNA DIGITAL MEDIA PVT. LTD.**

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

**For DHOOPAR & ASSOCIATES For SITIKRISHNA DIGITAL MEDIA PVT. LTD.**  
**CHARTERED ACCOUNTANTS**  
FRN: 024377N



Place- Noida  
Date- 15/05/18

*[Signature]*  
For Sit Krishna Digital Media Pvt. Ltd. For Sit Krishna  
(Director)  
Auth. Sign/Director

*[Signature]*  
Forancey Krishna  
(Director)

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

**A Equity share capital**

	Notes	Amount
Balance as at April 01, 2016		0.10
Issued on conversion of warrants	15	
Issued on conversion of Optionally Fully Convertible Debentures (OFCD)	15	
<b>Balance as at March 31, 2017</b>		<b>0.10</b>
Issued on conversion of warrants	15	
Issued on conversion of OFCD	15	
Issued on exercise of employee stock options	15	
<b>Balance as at March 31, 2018</b>		<b>0.10</b>

**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 (FCMITDA) (refer note 15(c))
<b>Balance as at April 01, 2017</b>		2.45						
Loss for the year		0.17						
Reimbursement of defined benefit liability								
<b>Total comprehensive income for the year</b>		<b>0.17</b>						<b>0.17</b>
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								
FCMITDA created during the year								
FCMITDA amortised during the year								
Employee shares based reserve created								
Reversed on share options exercised during the year								
<b>Balance as at March 31, 2018</b>		<b>2.64</b>						<b>2.64</b>

\*\* Transaction with owner in capacity as owners

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

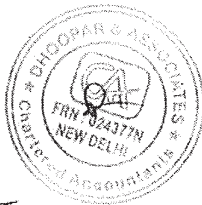
This is the statement of changes in equity referred to in our report of even date

For  
Chartered Accountants

Partner

Place : New Delhi  
Date :

15/05/18



For and on behalf of the Board of Directors of  
For Siti Krishna Digital Media Pvt. Ltd.

*[Signature]*  
Director

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For Siti Krishna Digital Media Pvt. Ltd.

*[Signature]*  
Director

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

4 Property, plant and equipment

	Buildings	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Air conditioners	Studio equipment	Vehicles	Leasehold improvements	Set top boxes	IRD boxes	Total
Gross carrying amount												
Balance as at April 01, 2016		2.00								47.09		49.09
Additions												-
Disposals												-
Balance as at March 31, 2017		2.00								47.09		49.09
Gross carrying amount												
Balance as at March 31, 2017		2.00								47.09		49.09
Additions												-
Disposals												-
Balance as at March 31, 2018		2.00								47.09		49.09
Accumulated depreciation												
Balance as at April 01, 2016		0.42								19.06		19.55
Charge for the year		0.02								3.50		3.60
Disposals												-
Balance as at March 31, 2017		0.56								22.56		23.11
Accumulated depreciation												
Balance as at March 31, 2017		0.58								22.56		23.14
Charge for the year		0.02								3.07		3.15
Disposals		0.02								25.63		26.27
Balance as at March 31, 2018		0.67								25.63		26.27
Net carrying amount as at April 01, 2016		1.58								28.04		29.54
Net carrying amount as at March 31, 2017		1.42								24.53		25.95
Net carrying amount as at March 31, 2018		1.33								21.47		22.50

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For Siti Krishna Digital Media Pvt. Ltd.

*[Signature]*  
Auth. Sign./Director



For Siti Krishna Digital Media Pvt. Ltd.

*[Signature]*  
Ramesh Krishna

**SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED**  
 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

	As at 31-Mar-18	As at 31-Mar-17
7	<b>Others (non-current, financial assets)</b>	
	<b>Unsecured, considered good unless otherwise stated</b>	
	Margin money deposit (pledged) and deposit with statutory authorities with maturity of more than twelve months	
	Security deposits (considered good)	
	Security deposits (considered doubtful)	
	Less: Provision on security deposits	
8	<b>Others (non-current, non-financial assets)</b>	
	<b>Unsecured, considered good</b>	
	Prepaid expenses	
	Capital advances	
	Other advances	
9	<b>Inventories</b>	
	Stores and spares	
10	<b>Trade receivables</b>	
	Unsecured, considered good	
	Unsecured, considered doubtful	
	Less: Allowance for expected credit losses	
	1.09	0.82
	<b>Classified as:</b>	
	Non-current trade receivables	
	Current trade receivables	
	1.09	0.82
	1.09	0.82
	For amounts due and terms and conditions relating to related party receivables see note 38 No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. No trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.	
11	<b>Cash and cash equivalents</b>	
	Cash on hand	
	0.19	1.74
	Balances with banks	
	on current accounts	
	1.28	11.67
	Cheques and drafts on hand	
	1.46	13.41
	<b>Other balances with banks</b>	
	Deposits with maturity of upto three months	
	0.92	0.92
	2.38	14.33
12	<b>Investments (current, financial assets)</b>	
	<b>Investment in mutual fund at fair value through profit and loss (non trade, trade quoted)</b>	
	250,404 (March 31, 2016 and April 01, 2015: 250,404 and 250,404 respectively) units of face value of ₹ 10 each of ICICI Prudential Flexible Income Premium Growth Nil (March 31, 2016 and April 01, 2015: 3,176 and 3,176 respectively) units of face value of ₹ 100 each of Taurus Short Term Income Fund - Growth Plan	
	Aggregate amount of	
	Quoted investments	
	Market value of quoted investment	
13	<b>Others (current, financial assets)</b>	
	<b>Unsecured, considered good</b>	
	Amounts recoverable	
	Interest accrued and not due on fixed deposits	
	Unbilled revenues	
	Security deposits	
14	<b>Other current assets</b>	
	<b>Unsecured, considered good unless otherwise stated</b>	
	Balances with Government authorities	
	1.13	
	Taxes paid	
	0.15	
	Prepaid expenses	
	Amounts recoverable (considered good)	
	Amounts recoverable (considered doubtful)	
	0.67	
	Less: Impairment allowance	
	1.94	



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SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

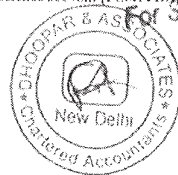
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

	in million	
	As at 31-Mar-18	As at 31-Mar-17
15 (a) Equity share capital		
Authorised share capital		
10000 Equity Shares at ₹10 per share	0.10	0.10
<b>Total authorised capital</b>	<b>0.10</b>	<b>0.10</b>
Issued share capital		
10000 Equity Shares at ₹10 per share	0.10	0.10
<b>Total issued capital</b>	<b>0.10</b>	<b>0.10</b>
Subscribed and fully paid up capital		
10000 Equity Shares at ₹10 per share	0.10	0.10
<b>Total paid up capital</b>	<b>0.10</b>	<b>0.10</b>
	<b>0.10</b>	<b>0.10</b>

(C) Details of shareholders holding more than 5% shares

	As at March 31, 2018		As at March 31, 2017	
	No. of shares	% of holding	No. of shares	% of holding
Preference shares				
Churu Enterprises LLP				
Equity shares				

	As at 31-Mar-18		As at 31-Mar-17	
	15 (c) Other reserve			
Securities premium reserve				
Retained earnings				
General reserve			2.64	2.45
Other comprehensive Income				
Foreign currency monetary item translation difference account (FCMTDA)				
Employee shares based reserve				
A Notes:				
Particulars			31-Mar-18	31-Mar-17
1 Securities premium reserve				
Opening balance				
Addition during the year				
Closing balance				
2 Retained earnings				
Opening balance			2.45	0.82
Addition during the year			6.17	1.63
Closing balance			2.63	2.45
3 General reserve				
Opening balance				
Addition during the year				
Closing balance				
4 Other comprehensive Income				
Opening balance				
Addition during the year				
Closing balance				
5 Foreign currency monetary item translation difference account (FCMTDA)				
Opening balance				
Addition during the year				
Closing balance				
6 Employee shares based reserve				
Opening balance				
Addition during the year				



For Siti Krishna Digital Media Pvt. Ltd.  
 For Siti Krishna Digital Media Pvt. Ltd.  
 Pra veen Krishna  
 Director

Auth. Sign./Director

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED  
 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

	in million	
	As at 31-Mar-18	As at 31-Mar-17
<b>16 Borrowings (non-current, financial liabilities)</b>		
Secured loans from banks		
Bank's credit		
Long-term maturities of finance lease obligations		
Receivable preference shares		
<b>Terms/ rights attached to preference shares</b>		
	As at 31-Mar-18	As at 31-Mar-17
<b>17 Other (non-current, financial liabilities)</b>		
Security deposits received from customers		
Payables for purchase of property, plant and equipment		
	As at 31-Mar-18	As at 31-Mar-17
<b>18 Provisions (non-current) (refer note 34)</b>		
Provision for gratuity		
Provision for compensated absences		
	As at 31-Mar-18	As at 31-Mar-17
<b>19 Other (non-current, non-financial liabilities)</b>		
Deferred revenue (refer note 3(4))		0.23
		0.23
	As at 31-Mar-18	As at 31-Mar-17
<b>20 Borrowings (current, financial liabilities)</b>		
Loans repayable on demand from banks		
	As at 31-Mar-18	As at 31-Mar-17
<b>21 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	25.56	25.11
	25.56	25.11
	As at 31-Mar-18	As at 31-Mar-17
Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006		
Principle amount remaining unpaid		
Interest due thereon		
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the period		
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		
Interest accrued and remaining unpaid		
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		
The details of amounts outstanding to micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 are as per available information with the Company		
	As at 31-Mar-18	As at 31-Mar-17
<b>22 Other financial liabilities (Current)</b>		
Current maturities of long-term borrowings		
Current maturities of finance lease obligations		
Interest accrued and not due on borrowings		
Payables for purchase of property, plant and equipments		
Bank overdraft		
	As at 31-Mar-18	As at 31-Mar-17
<b>23 Provisions (current) (refer note 34)</b>		
Provision for gratuity		
Provision for compensated absences		
	As at 31-Mar-18	As at 31-Mar-17
<b>24 Other (current, non-financial liabilities)</b>		
Deferred revenue		0.09
Statutory dues payable		13.12
Advance from customers		13.21



For Siti Krishna Digital Media Pvt. Ltd.  
 Auth. Sign./Director

For Siti Krishna Digital Media Pvt. Ltd.  
 Raveen K. Singh  
 Auth. Sign./Director

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

		in million	
		31-Mar-18	31-Mar-17
25	<b>Revenue from operations</b>		
	<b>Sale of services</b>		
	Subscription income	24.77	27.40
	Advertisement income		
	Carriage income		
	Activation and Set top boxes pairing charges	0.39	1.25
	<b>Other operating revenue</b>		
	Sale of traded goods		
	Management charges and other networking income	0.67	
	Scrap sales		
		<u>25.83</u>	<u>28.65</u>
	<b>* Details of sale of traded goods</b>		
	Set top box (STB) and viewing cards (VC)		
	Stores and spares		
26	<b>Other income</b>	31-Mar-18	31-Mar-17
	Interest income on		
	Bank deposits		
	Others	0.01	
	Excess provisions written back		
	Net gain arising on financial assets designated as at fair value through profit or loss		
	Profit on sale of property, plant and equipment		
	Other non-operating income		
		<u>0.01</u>	<u>-</u>
27	<b>Employee benefits expense</b>	31-Mar-18	31-Mar-17
	Salaries, allowances and bonus	1.39	1.63
	Contributions to provident and other funds		
	Staff welfare expenses	0.23	0.06
		<u>1.62</u>	<u>1.69</u>
28	<b>Finance costs</b>	31-Mar-18	31-Mar-17
	Interest expense for borrowings at amortised cost		
	Interest cost on discounting of financial instruments		
	Bank charges	0.00	0.00
	Amortisation of ancillary borrowing costs		
		<u>0.00</u>	<u>0.00</u>
29	<b>Depreciation and amortisation of non-financial assets</b>	31-Mar-18	31-Mar-17
	Depreciation of property, plant and equipment	3.15	3.60
	Amortisation of intangible assets		
		<u>3.15</u>	<u>3.60</u>
30	<b>Other expenses</b>	31-Mar-18	31-Mar-17
	Rent	0.36	0.36
	Rates and taxes	0.98	4.86
	Communication expenses	0.04	0.05
	Repairs and maintenance		
	- Network		
	- Buildings		
	- Others	0.01	0.02
	Electricity and water charges		
	Legal, professional and consultancy charges	0.45	0.49
	Printing and stationery		0.00
	Service charges		
	Travelling and conveyance expenses	0.10	
	Auditors' remuneration	0.03	
	Vehicle expenses		
	Insurance expenses		
	Provision for doubtful debts		
	Provision for doubtful advances		
	Advertisement and publicity expenses		
	Commission charges and incentives		
	Bad debts written off		
	Program production expenses		
	Other operational cost	10.00	15.50
	Business and sales promotion	0.06	0.04
	Exchange fluctuation loss (net)		
	Net loss arising on financial assets designated as at fair value through profit or loss		
	Miscellaneous expenses		
		<u>0.88</u>	<u>0.39</u>
		<u>12.89</u>	<u>21.62</u>



For Siti Krishna Digital Media Pvt. Ltd.

*[Handwritten Signature]*  
Auth. Sign./Director

For Siti Krishna Digital Media Pvt. Ltd.  
*[Handwritten Signature]*  
Auth. Sign./Director



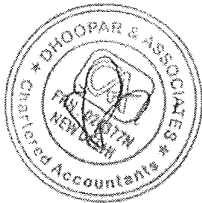
**SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED**

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

	in million	
	31-Mar-18	31-Mar-17
*Auditors' remuneration as an auditor for other services (certifications) for reimbursement of expenses	0.03	0.03
	<b>0.03</b>	<b>0.03</b>
<b>31 Earnings (loss) per share</b>	31-Mar-18	31-Mar-17
Loss attributable to equity shareholders	0.17	1.74

Weighted average number of equity shares outstanding during the year (nos.)  
 Weighted average number of equity shares to be issued on conversion of mandatorily convertible instruments (i.e. share and OPFCD) (nos.)  
 Weighted average number of equity shares outstanding during the year for calculating basic and diluted earnings per share (nos.)  
 Effect of dilutive potential equity shares –  
 Employee stock options (nos.)  
 Nominal value of per equity share (₹)  
 Loss per share (₹)  
 Basic  
 Diluted

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



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For Siti Krishna Digital Media Pvt. Ltd.

*[Handwritten Signature]*

Sign./Director

For Siti Krishna Digital Media Pvt. Ltd.

*[Handwritten Signature: Praveen Krishna]*  
 Auth. Sign./Director