



**Independent Auditor's Report**

**To the Members of Central Bombay Cable Network Limited**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

1. We have audited the accompanying standalone financial statements of **Central Bombay Cable Network Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2020, 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.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. There are no key audit matters to communicate in our report.

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

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management for the Standalone Financial Statements**

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(f) of the Act, we are also responsible for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

15. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
16. 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 Ia statement on the matters specified in paragraphs 3 and 4 of the Order.
17. Further to our comments in Annexure I, as required by section 143(3) of the Act, we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;



- c) the standalone financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 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 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated May 05, 2020 as per Annexure I expressed unmodified.
- 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. there are no pending litigations on its financial position as at 31 March 2020;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2020;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2020;
  - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

**For A A A M & CO.**

**Chartered Accountants**

**Firm Registration No: 08113C**

  
(CA Rahul Gupta, FCA)

**Partner**

**Membership No. 419625**

**UDIN: 20419625AAAABQ6361**

**Place: NOIDA**

**Date: 27.06.2020**



Annexure 1 to the Independent Auditor's Report of even date to the members of Central Bombay Cable Network Limited, on the standalone financial statements for the year ended 31 March 2020

#### **Annexure 1**

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

1. In conjunction with our audit of the standalone financial statements of Central Bombay Cable Network Limited ("the Company") as of and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

#### **Responsibilities of Management and those Charged with Governance for Internal Financial Controls**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on Internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the 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.

#### **Auditor's Responsibility for the Audit of the Internal Financial Controls**

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") prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

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

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR include 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)



Annexure 1 to the Independent Auditor's Report of even date to the members of Central Bombay Cable Network Limited, on the standalone financial statements for the year ended 31 March 2020

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2020, based on Internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

For AAA M & CO.

Chartered Accountants

Firm Registration No: 08113C



(CA Rahul Gupta, FCA)

Partner

Membership No. 419625

UDIN: 20419625AAAABQ6361

Place: NOIDA

Date: 27.06.2020

**M/S Central Bombay Cable Network Limited**  
Annexure "1a" to the Auditor's Report

The Annexure referred to in our report to the members of the Company for the year ended on 31st March, 2020, we report that:

I	Whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	YES
	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	YES
	Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	NA
II	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	NA
III	Whether the Company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so;	NO
	Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	NA
	Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	NA
	If the amount is overdue, state the total amount overdue for more than thirty days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	NA
IV	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	NA
V	In case, the Company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	NA
VI	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	NA
VII	(a) Whether the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	YES
	(b) Where dues of Income Tax or Sales Tax or Service Tax or duty of Customs or duty of Excise or Value Added Tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	NA
VIII	Whether the Company has defaulted in repayment of loans or borrowing to a Financial Institution, Bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to Banks, Financial Institutions, and Government, Lender wise details to be provided).	NA



IX	Whether money is raised by way of initial public offer or further public offer (including debt instruments) and Term Loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	NA
X	Whether any fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	NO
XI	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013? If not, state the amount involved and steps taken by the company for securing refund of the same;	NA
XII	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	NA
XIII	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	YES
XIV	Whether the Company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	NA
XV	Whether the Company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	NA
XVI	Whether the Company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	NA

As per our report of even date

For A A A M & CO.  
**CHARTERED ACCOUNTANTS**  
 FRN : 08113C

  
 (CA RAHUL GUPTA, FCA)  
 PARTNER  
 M.NO.-419625

DATE: 27.06.2020  
 PLACE: NOIDA



Central Bombay Cable Network Limited  
Balance Sheet as at March 31, 2020

	Notes	* million	
		March 31, 2020	March 31, 2019
<b>A. Assets</b>			
<b>1. Non-current assets</b>			
(a) Financial assets			
(i) Investments	3	0.39	0.39
(b) Other non-current assets	4	39.56	39.54
<b>Sub-total of Non-current assets</b>		<b>39.95</b>	<b>39.93</b>
<b>2. Current assets</b>			
(a) Financial assets			
(i) Cash and bank balances	5	0.04	0.04
(b) Other current assets	6	2.47	2.47
<b>Sub-total of Current assets</b>		<b>2.51</b>	<b>2.51</b>
<b>Total assets</b>		<b>42.45</b>	<b>42.44</b>
<b>B. Equity and liabilities</b>			
<b>Equity</b>			
(a) Equity share capital	8	0.50	0.50
(b) Other equity	9	(18.47)	(18.37)
<b>Sub-total - Equity</b>		<b>(17.97)</b>	<b>(17.87)</b>
<b>Liabilities</b>			
<b>1. Non-current liabilities</b>			
(A) Provisions	10	0.44	0.44
<b>Sub-total - Non-current liabilities</b>		<b>0.44</b>	<b>0.44</b>
<b>2. Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	11	3.02	2.85
(b) Other current liabilities	12	56.96	57.02
<b>Sub-total of current liabilities</b>		<b>59.98</b>	<b>59.87</b>
<b>Total equity and liabilities</b>		<b>42.45</b>	<b>42.44</b>

Summary of significant accounting policies 1-2.

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 A A A M & Co

CHARTERED ACCOUNTANTS

FRN: 08113C



(CA RAHUL GUPTA, FCA)  
PARTNER  
M.No-419625

For and on behalf of the Board of Directors of  
CENTRAL BOMBAY CABLE  
NETWORK LTD.



GAJENDRA JAIN  
Director  
DIN: 07883787



PUNIT SINGH  
CHAHAL  
Director  
DIN:08066877

DATE: 27-06-2020

PLACE: NOIDA

Central Bombay Cable Network Limited  
Statement of Profit and Loss for the year ended March 31, 2020

	Notes	million	
		March 31, 2020	March 31, 2019
<b>Revenue</b>			
Revenue from operations		-	-
Other income	13	-	-
<b>Total revenue</b>		<u>-</u>	<u>-</u>
<b>Expenses</b>			
Other expenses	14	0.10	0.08
<b>Total expenses</b>		<u>0.10</u>	<u>0.08</u>
<b>Loss before prior period expenses</b>		<u>(0.10)</u>	<u>(0.08)</u>
Prior period expenses			
<b>Loss before and after tax</b>		<u>(0.10)</u>	<u>(0.08)</u>
<b>Loss per share after tax (₹)</b>			
Basic	15	(1.94)	(1.67)
Diluted		(1.94)	(1.67)
Summary of significant accounting policies	1-2.		

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 A A A M & Co  
CHARTERED ACCOUNTANTS  
FRN: 08113C

  
  
(CA RAHUL GUPTA, FCA)  
PARTNER  
M.No-419625

For and on behalf of the Board of Directors of  
For CENTRAL BOMBAY CABLE NETWORK LTD.

  
  
GAJENDRA JAIN CHAHAL  
Director  
DIN: 07883787  
PUSHPINDER  
SINGH  
CHAHAL  
Director  
DIN: 08066877

DATE: 27-06-2020  
PLACE: NOIDA

Central Bombay Cable Network Limited  
CASH FLOW STATEMENT for the year ended

PARTICULARS	March 31, 2020	March 31, 2019
	Amount in Rs.	Amount in Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Income / (Loss) before Tax		
Adjustments for:	(0.10)	(0.08)
Depreciation:		
Loss/(profit) on sale / disposal of assets		
Provision for Doubtful Debts		
Interest Expense/(Income)		
Transfer from Deferred Accruals Revenue		
Less: Profit on sale of assets		
Income Tax paid		
comprehensive income recognised directly in retained earnings		
Provision for Income Taxes (including deferred tax)		
<b>Operating Profit before working capital changes</b>		
Increase Inventories	(0.10)	(0.08)
Decrease (increase) in Trade Receivables		
Decrease (increase) in Long Term L&A and non Current Assets	(0.01)	-
Decrease (increase) in Loans and Advances and Other Current Assets		
Increase in Long term provisions		
Increase/(Decrease) in Current Liabilities and Provisions	(0.06)	0.08
Increase/(Decrease) in Trade payables	0.17	-
<b>Net Cash Flow from Operating Activities</b>	<b>0.00</b>	<b>(0.00)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets		
Capital W.I.P.		
Sale of Fixed Assets		
<b>Net Cash utilized in Investing Activities</b>	-	-
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest Received/(paid) (Net)	-	-
Proceeds from Share Capital	-	-
Repayment of long term borrowing	-	-
<b>Net Cash provided by Financing Activities</b>	-	-
Net Increase in cash and cash equivalents during the year	0.00	(0.00)
cash and cash equivalents at beginning of year	0.04	0.04
<b>Cash and Cash Equivalents at end of the Year</b>	<b>0.04</b>	<b>0.04</b>
Component of Cash & cash Equivalents at the end of year		
Cash in hand	-	-
Balances with Scheduled Banks in Current Accounts	0.04	0.04
	<b>0.04</b>	<b>0.04</b>

As per our Report of even date  
For AAA M & Co

CHARTERED ACCOUNTANTS  
FRN: 08113C



(CA RAHUL GUPTA, FCA)  
PARTNER  
MNo-419625

DATE: 27-06-2020  
PLACE: NOIDA

For and on behalf of the Board of Directors of  
CENTRAL BOMBAY CABLE NETWORK  
LTD.



GAJENDRA JAIN  
Director  
DIN: 07883282



PUNITENDER SINGH  
CHAHAL  
Director  
DIN: 08066877

Central Bombay Cable Network Limited  
Statement of changes in equity for the year ended March 31, 2020

A Equity share capital	in million	
	Notes	Amount
Balance as at April 01, 2018		0.50
Balance as at March 31, 2019		0.50
Balance as at March 31, 2020		0.50

B Other equity

	Reserves and surplus			Other Components of Equity				Total other equity
	Securities premium reserve	Retained earnings (refer note II(b))	General reserve	Optionally fully convertible debentures	Money received against warrants	Other comprehensive income	Foreign currency monetary item translation difference account	
Balance as at April 01, 2018		(18.28)						(18.28)
Loss for the year	-	(0.08)	-	-	-	-	-	(0.08)
Total comprehensive income for the year	-	(0.08)	-	-	-	-	-	(0.08)
Balance as at March 31, 2019	-	(18.37)	-	-	-	-	-	(18.37)
Balance as at April 01, 2019	-	(18.37)	-	-	-	-	-	(18.37)
Loss for the year	-	(0.10)	-	-	-	-	-	(0.10)
Total comprehensive income for the year	-	(0.10)	-	-	-	-	-	(0.10)
Balance as at March 31, 2020	-	(18.47)	-	-	-	-	-	(18.47)

\* \* 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 A.A.M & Co  
CHARTERED ACCOUNTANTS  
FRN: 0813C

  
(CA RAHUL GUPTA, FCA)  
PARTNER  
M.No-419625  
DATE: 27-06-2020  
PLACE: NOIDA

For and on behalf of the Board of Directors of  
CENTRAL BOMBAY CABLE NETWORK LTD.

  
GAJENDRA SINGH  
JAIN  
Director  
DIN: 07883787

  
PASHPINDER SINGH  
CHLAHAL  
Director  
DIN: 09066877

**NOTE -1: SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31<sup>st</sup> MARCH, 2020**

**1.1 CORPORATE INFORMATION:**

Central Bombay Cable Network Limited (hereinafter referred to as the 'Company') is registered in New Delhi. The Company is in the business of providing cable TV services to the end consumers.

**1.2 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 2020, 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). These financial statements are the first financial statements of the Company under Ind AS. The accounting policies have been consistently applied by the Company. 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.

**1.3 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.

**1.4 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. Subscription income is recognized on completion of services and when no significant uncertainty exists regarding the amount of consideration that will be derived. However, during the current period, the company does not have any revenue from operations.

**1.5 RECOGNITION OF INCOME AND EXPENSE:**

Items of income and expenditure are recognized on accrual basis.

**1.6 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.



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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 as the Company does not have any tangible assets.

**1.7 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.

**1.8 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.

**1.9 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.

**1.10 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.

**1.11 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.



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A handwritten signature in black ink, consisting of a stylized 'S' followed by a flourish.

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.

**NOTE - 2: EXPLANATORY/ CLARIFICATORY NOTES:**

- 2.1 No dividend has been proposed by the Directors of the Company due to the loss of the company.
- 2.2 Balances of sundry creditors and debtors are subject to confirmation from the respective parties.
- 2.3 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.

**2.4 Auditors Remuneration:2019-20**

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2019-20</u>	<u>F/Y 2018-19</u>
1.	AUDIT FEES (Inclusive of Fees for LR but exclusive of GST)	Rs. 60,000/-	Rs. 60,000/-

**2.5 RELATED PARTY DISCLOSURES:-**

**Names of related parties:**

Siti Networks Limited	Holding Company
Indian Cable Net Company Limited	Subsidiary Company
Siti Maurya Cable Net Private Limited	Subsidiary Company
Indinet Service Private Limited	Subsidiary Company
Axom Communications & Cable Private Limited	Subsidiary Company
Master Channel Community Network Private Limited	Subsidiary Company
Siti Vision Digital Media Private Limited	Subsidiary Company
Siti Guntur Digital Network Private Limited	Subsidiary Company
Siti Siri Digital Network Private Limited	Subsidiary Company
SITI Godaari Digital Services Private Limited (formerly known as Bargachh Digital Communication Network Private Limited)	Subsidiary Company



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Siti Sagar Digital Cable Network Private Limited (formerly known as Panchsheel Digital Communication Network Private Limited)	Subsidiary Company
Siti Global Private Limited	Subsidiary Company
Siti Broadband Services Private Limited	Subsidiary Company
Siti Prime Uttaranchal Communication Private Limited	Subsidiary Company
Siti Saistar Digital Media Private Limited (formerly known as SaistarDigitalmedia Private Limited)	Subsidiary Company
Variety Entertainment Private Limited	Subsidiary Company
Central Bombay Cable Network Limited	Subsidiary Company
Siti Cable Broadband South Limited	Subsidiary Company
Wire and Wireless Tisai Satellite Limited	Joint Venture
Siti Jind Digital Media Communications Private Limited	Subsidiary Company
Siti Jai MaaDurgee Communications Private Limited	Subsidiary Company
Siti Karnal Digital Media Network Private Limited	Subsidiary Company
Siti Krishna Digital Media Private Limited	Subsidiary Company
Siti Jony Digital Cable Network Private Limited	Subsidiary Company
Siti Faction Digital Private Limited	Subsidiary Company
Voice Snap Services Private Limited	Associate Company (w.e.f. 19.09.2016)
C&S Medianet Private Limited	Associate Company (w.e.f. 01.11.2018)
Siti Networks India LLP	Subsidiary (w.e.f. 07.05.2018)
Siti Bhatia Network Entertainment Private Limited	Subsidiary (till 14 June 2018)
Siti Chattisgarh Multimedia Private Limited	Associate Company (till 14 June 2018)
Siti Chattisgarh Multimedia Private Limited	Associate Company (till 14 June 2018)



**Other Related Parties:**

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

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

	Year ended	Amount Received	Amount Paid	Amount owed by related parties	Amount owed to related parties
<b>Holding Company</b>					
Siti Cable Network Limited	March 31, 2020	0	-	-	0.17
	March 31, 2019	-	-	-	0.00
<b>Fellow Subsidiary</b>					
Variety Entertainment Pvt Ltd	March 31, 2020	-	-	39.54	-
	March 31, 2019	-	0	39.54	-

2.7 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-2020	31-March-2019
Profit/(Loss) after Tax	(97205)	(15605)
Number of Equity Shares	50,000	50,000
Nominal Value of Equity Shares	10	10
<b>Basics Earnings per Share</b>	<b>(1.94)</b>	<b>(1.67)</b>

2.8 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 AAA M & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 08113C

(CA RAHUL GUPTA, FCA)

PARTNER

M.No.419625

For & on Behalf of the Board of Directors  
CENTRAL BOMBAY CABLE NETWORK LIMITED

GAJENDRA JAIN

DIRECTOR  
DIN No. 07883787

PUNJINDER SINGH  
CHAHAL

DIRECTOR  
DIN No. 08066877

DATE: 27-06-2020  
PLACE: NOIDA

Central Bombay Cable Network Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2020

3 Non-current investments (Non trade, unquoted)

Long term investments

	March 31, 2020 millions	March 31, 2019 millions
<b>Investment in equity instruments</b>		
30,000 (Previous year 30,000) equity shares of ₹ 2 each fully paid up of Indian Cable Net Company Limited	0.06	0.06
3,300 (Previous year 5,300) equity shares of ₹ 100 each fully paid up of Master Channel Community Network Pvt Ltd.	0.33	0.33
	<u>0.39</u>	<u>0.39</u>
Less - Provision for diminution in the value of investments	-	-
	<u>0.39</u>	<u>0.39</u>

4 Other non-current assets

Other advances

Variety Entertainment Pvt Ltd.  
Hamlet Media Network Limited  
Security Deposit(CDSL)

	March 31, 2020 millions	March 31, 2019 millions
	39.54	39.54
	0.02	0
	<u>39.56</u>	<u>39.54</u>

5 Cash and bank balances

Cash and cash equivalents

Balances with banks  
On current accounts

	Current March 31, 2020 millions	Current March 31, 2019 millions
	0.04	0.04
	<u>0.04</u>	<u>0.04</u>

6

Other loans and advances (Unsecured, considered good)

Balances with statutory authorities

	2.47	2.47
	<u>2.47</u>	<u>2.47</u>





**Central Bombay Cable Network Limited**

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2020

**7 Share capital**

	March 31, 2020 millions	March 31, 2019 millions
<b>Authorised share capital</b>		
50,000 (Previous Year: 50,000) Equity Shares of Rs. 10 each	0.50	0.50
<b>Total authorised capital</b>	<b>0.50</b>	<b>0.50</b>
<b>Issued share capital</b>		
50,000 (Previous Year: 50,000) Equity Shares of Rs. 10 each	0.50	0.50
<b>Total issued capital</b>	<b>0.50</b>	<b>0.50</b>
<b>Subscribed and fully paid up capital</b>		
50,000 (Previous Year: 50,000) Equity Shares of Rs. 10 each	0.50	0.50
<b>Total paid up capital</b>	<b>0.50</b>	<b>0.50</b>

**9 Other Equity**

	March 31, 2020 millions	March 31, 2019 millions
Deficit in the Statement of profit and loss		
Balance at the beginning of the year	(18.37)	(18.28)
Add: Loss for the year	(0.10)	(0.08)
Balance at the end of the year	<b>(18.47)</b>	<b>(18.37)</b>
	<b>(18.47)</b>	<b>(18.37)</b>

**10 Provisions**

	March 31, 2020 millions	March 31, 2019 millions
<b>Provision for employee benefits</b>		
Provision for Tax	0.24	0.24
Payable Against Investment	0.20	0.20
	<b>0.44</b>	<b>0.44</b>

**11 Trade payables**

	March 31, 2020 millions	March 31, 2019 millions
- Total outstanding dues of micro enterprises and small enterprises	3.02	2.85
	<b>3.02</b>	<b>2.85</b>

**12 Other Current Liabilities**

	March 31, 2020 millions	March 31, 2019 millions
Expenses Payable	0.13	0.19
Other Liabilities	56.83	56.83
	<b>56.96</b>	<b>57.02</b>



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Central Bombay Cable Network Limited  
 Summary of significant accounting policies and other explanatory information for the year ended  
 March 31, 2020

13. Other income

	March 31, 2020	March 31, 2019
	millions	millions
Interest income on		
Others		
Excess provisions written back	-	
Other non-operating income		
	-	-



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Central Bombay Cable Network Limited

Summary of significant accounting policies and other explanatory information for the year ended

14 Other expenses

	March 31, 2020	March 31, 2019
	₹ millions	₹ millions
Legal, professional and consultancy charges	0.02	0.02
Auditors' remuneration*	0.06	0.06
Miscellaneous expenses	-	0.00
	<b>0.10</b>	<b>0.08</b>

\*Auditors' remuneration as an auditor for other services (certifications)

0.06	0.06
<b>0.06</b>	<b>0.06</b>

15 Earnings per share

	March 31, 2020	March 31, 2019
	₹ millions	₹ millions
Loss attributable to equity shareholders	(0.10)	(0.08)
Number of weighted average equity shares		
Basic	50,000	50,000
Diluted	50,000	50,000
Nominal value of per equity share (₹)	10	10
Loss per share net of (₹)		
Basic	(1.94)	(1.67)
Diluted	(1.94)	(1.67)



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## Independent Auditor's Report

To the Members of Central Bombay Cable Network Limited (Consolidated)

Report on the Audit of the Consolidated Financial Statements

### Opinion

1. We have audited the accompanying consolidated financial statements of Central Bombay Cable Network Limited (Consolidated) ("the Holding Company"), which comprise the Consolidated Balance Sheet as at 31 March 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group as at 31 March 2020, and its consolidated loss (consolidated financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

### Basis for Qualified Opinion

3. The Group's 'Revenue from Operations' include broadcasters' share in subscription income from pay channels, which has correspondingly been presented as an expense which is not in accordance with the requirements of Ind AS-115, 'Revenue from contracts with customers'. Had the management disclosed the same on net basis, the 'Revenue from Operations' and the 'Pay channel, carriage sharing and related cost' each would have been lower by Rs. 95.3 millions and Rs. 451.6 millions for the quarter and year ended 31 March 2020 respectively, while there would have been no impact on the net profit/loss for the quarter and year ended 31 March 2020.

"Further, with respect to the above matter, qualifications have been given by other firms of Chartered Accountants vide their review reports dated 20.06.2020, on the financial results of the subsidiaries of the Holding Company, namely, **Master Channel Community Network Pvt. Ltd.**, and is reproduced by us as under, with the aggregate amount pertaining to such subsidiaries as included in the above paragraph.

The Company's 'Revenue from Operations' includes broadcasters' share in subscription income from pay channels, which has been presented as an expense. Had the management disclosed the same on net basis, in accordance with Ind AS, the 'Revenue from Operations' and the 'Pay channel, carriage sharing and related cost' each would have been lower by Rs. 95.3 millions and Rs. 451.6 millions for the quarter and year ended 31 March 2020 would have been the same.



Our review report for the quarter and nine month period ended 31 December 2019 was also qualified with respect to this matter.

4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Key Audit Matter**

5. Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
6. We have determined that there are no other key audit matters to communicate in our report.

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

7. The Holding Company's Board of Directors is responsible for the other information. Other information does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

#### **Responsibilities of Management for the Consolidated Financial Statements**

8. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit or loss (consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group including its





associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. The respective Board of Directors/management of the companies included in the Group and its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

9. In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
10. Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

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

11. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
12. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
  15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

16. We did not audit the financial statements of one subsidiary, whose financial statements reflect(s) total assets of ₹ 842.09 million and net assets of ₹ 104.04 millions as at 31 March 2020, total revenues of ₹ 809.0 million and net cash inflows amounting to ₹78.12 millions for the year ended on that date, as considered in the consolidated financial statements. {The consolidated financial statements also include the Group's share of net loss (including other comprehensive income) of ₹ 2.3 millions for the year ended 31 March 2020, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report(s) have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors.



Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

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

17. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
18. 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 of the aforesaid consolidated financial statements;
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books ;
  - c) the consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
  - d) in our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act;
  - e) On the basis of the written representations received taken on record by the Board of Directors none of the directors of the Group companies, its associate companies and joint venture companies covered under the Act, are disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, and its subsidiary companies, associate companies and joint venture companies covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure 01';
  - 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. There were no pending litigations as at 31 March 2020 which would impact the consolidated financial position of the Group, its associates and joint ventures;
    - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and



- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and joint venture companies covered under the Act, during the year ended 31 March 2020;
- iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these consolidated financial statements. Hence, reporting under this clause is not applicable.

**For A A A M & CO.**  
**Chartered Accountants**  
**FRN: 08113C**



**(CA RAHUL GUPTA, FCA)**  
**Partner**  
**Membership No. 419625**

**UDIN:20419625AAAAABR8415**

**Place: NOIDA**  
**Date: 27.06.2020**

## **Annexure 1**

### **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 consolidated financial statements of the Central Bombay Cable Network Limited (Consolidated) ("the Holding Company") and its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group"), (its associates and jointly controlled entities/ joint ventures) as at and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Holding Company, its subsidiary companies, its associate companies and (jointly controlled companies/ joint venture companies), which are companies covered under the Act, as at that date.

#### **Responsibilities of Management for Internal Financial Controls**

2. The respective Board of Directors of the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies/ joint venture companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on Internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the 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.

#### **Auditor's Responsibility for the Audit of the Internal Financial Controls**

3. Our responsibility is to express an opinion on the IFCoFR of the Holding Company, (its subsidiary companies, its associate companies and jointly controlled companies / joint venture companies), as aforesaid, 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') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.





4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained (and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter(s) paragraph below,) is sufficient and appropriate to provide a basis for our audit opinion on the IFCoFR of the Holding Company, (its subsidiary companies, its associate companies and jointly controlled companies / joint venture companies) as aforesaid.

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

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

8. In our opinion (and based on the consideration of the reports of the other auditors on IFCoFR of the subsidiary companies, associate companies and jointly controlled companies/joint venture companies), the Holding Company, (its subsidiary companies, its associate companies and jointly controlled companies/joint venture companies), which are companies covered under the Act, have in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March



2020, based on Internal control over financial reporting criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

**Other Matters**

9. We did not audit the IFCoFR in so far as it relates to *one* subsidiary company, which are companies covered under the Act, whose financial statements/financial information reflect total assets of ₹ 842.09 millions and net assets of ₹ 104.4 as at 31 March 2020, total revenues of ₹809.0 millions and net cash inflows amounting to ₹ 78.12 millions for the year ended on that date, as considered in the consolidated financial statements. {The consolidated financial statements also include the Group's share of net loss {(including other comprehensive income)} of ₹ 2.3 millions for the year ended 31 March, 2020, which is company covered under the Act, whose IFCoFR have not been audited by us}. The IFCoFR in so far as it relates to such subsidiary company have been audited by other auditors whose report(s) has/have been furnished to us by the management and our report on the adequacy and operating effectiveness of the IFCoFR for the Holding Company, {its subsidiary companies, its associate companies and jointly controlled companies/joint venture companies}, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such {subsidiary companies, associate companies and jointly controlled companies/ joint venture companies} is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

**For A A A M & CO.**  
**Chartered Accountants**  
**FRN: 08113C**



**(CA RAHUL GUPTA, FCA)**  
**Partner**  
**Membership No. 419625**

**UDIN:20419625AAAAABR8415**

**Place: NOIDA**  
**Date: 27.06.2020**



**Independent Auditor's Report on Consolidated Annual Financial 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 Central Bombay Cable Network Limited**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Central Bombay Cable Network Limited ('the Holding Company'), as at and for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries, associates, joint ventures and branches, as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the following entities (refer Annexure 1 for the list of subsidiaries included in the Statement);
  - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and
  - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, its associates and joint ventures, for the year ended 31 March 2020. (except for the effects/possible effects of the matter(s) described in paragraph 3 below)

**Basis for Qualified Opinion**

3. The Group's 'Revenue from Operations' include broadcasters' share in subscription income from pay channels, which has correspondingly been presented as an expense which is not in accordance with the requirements of Ind AS-115, 'Revenue from contracts with customers'. Had the management disclosed the same on net basis, the 'Revenue from Operations' and the 'Pay channel, carriage sharing and related cost' each would have been lower by Rs. 95.3 millions and Rs. 451.6 millions for the quarter and year ended 31 March 2020 respectively, while there would have been no impact on the net profit/loss for the quarter and year ended 31 March 2020.

"Further, with respect to the above matter, qualifications have been given by other firms of Chartered Accountants vide their review reports dated 20.06.2020, on the financial results of the subsidiaries of the Holding Company, namely, **Master Channel Community Network Pvt. Ltd.**, and is reproduced by us as under, with the aggregate amount pertaining to such subsidiaries as included in the above paragraph.

The Company's 'Revenue from Operations' includes broadcasters' share in subscription income from pay channels, which has been presented as an expense. Had the management disclosed the same on net basis, in accordance with Ind AS, the 'Revenue from Operations' and the 'Pay channel, carriage sharing and related cost' each would have been lower by Rs. 95.3 millions and Rs. 451.6 millions for the quarter and year ended 31 March 2020 would have been the same.

Our review report for the quarter and nine month period ended 31 December 2019 was also qualified with respect to this matter.

4. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement section of our report*. We are independent of the Group, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Management's Responsibilities for the Statement**

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI Circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associates and joint ventures, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates and joint ventures, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures, are responsible for assessing the ability of the Group and of its associates and joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group and of its associates and jointly ventures, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.

#### **Auditor's Responsibilities for the Audit of the Statement**

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.





9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group, its associates and joint ventures (covered under the Act) have adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matter(s)


13. We did not audit the financial statements of one subsidiary, whose financial statements reflect(s) total assets of ₹ 842.09 million and net assets of ₹ 104.04 millions as at 31 March 2020, total revenues of ₹ 809.0 million and net cash inflows amounting to ₹ 78.12 millions for the year ended on that date, as considered in the consolidated financial statements. {The consolidated financial statements also include the Group's share of net loss (including other comprehensive income) of ₹ 2.3 millions for the year ended 31 March 2020, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report(s) have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors.



Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For AAA M & CO.  
Chartered Accountants  
FRN: 08113C

  
(CA RAHUL GUPTA, FCA)  
Partner  
Membership No. 419625

UDIN:20419625AAAABR8415

Place: NOIDA  
Date: 27.06.2020

#### Annexure 1

#### List of subsidiaries included in the Statement –

1. Master Channel Community Network Private Limited



**SITI Networks Limited**

Details of the Company, its Subsidiaries, Associates and Jointly Controlled entities

S. No.	Names of the entities	Nature
1	Siti Networks Limited	Holding Company
2	Indian Cable Net Company Limited	Subsidiary Company
3	Siti Maurya Cable Net Private Limited	Subsidiary Company
4	Indinet Service Private Limited	Subsidiary Company
5	Master Channel Community Network Private Limited	Subsidiary Company
6	Siti Vision Digital Media Private Limited	Subsidiary Company
7	Siti Guntur Digital Network Private Limited	Subsidiary Company
8	Siti Siri Digital Network Private Limited	Subsidiary Company
9	SITI Godaari Digital Services Private Limited	Subsidiary Company
10	Siti Sagar Digital Cable Network Private Limited	Subsidiary Company
11	Siti Global Private Limited	Subsidiary Company
12	Siti Broadband Services Private Limited	Subsidiary Company
13	Siti Prime Uttaranchal Communication Private Limited	Subsidiary Company
14	Siti Saistar Digital Media Private Limited	Subsidiary Company
15	Variety Entertainment Private Limited	Subsidiary Company
16	Central Bombay Cable Network Limited	Subsidiary Company
17	Siti Cable Broadband South Limited	Subsidiary Company
18	Wire and Wireless Tisai Satellite Limited	Joint Venture
19	Siti Jind Digital Media Communications Private Limited	Subsidiary Company
20	Siti Jai Maa Durgee Communications Private Limited	Subsidiary Company
21	Siti Karnal Digital Media Network Private Limited	Subsidiary Company
22	Siti Krishna Digital Media Private Limited	Subsidiary Company
23	Siti Jony Digital Cable Network Private Limited	Subsidiary Company
24	Siti Faction Digital Private Limited	Subsidiary Company
25	Voice Snap Services Private Limited	Associate Company
26	C&S Medianet Private Limited	Associate Company
27	Siti Networks India LLP	Subsidiary Company
28	Paramount Digital Media Services Private Limited	Joint Venture (Joint Venture of Variety Entertainment Private Limited)(w.e.f. 30/01/2020)



## CENTRAL BOMBAY CABLE NETWORK

### Note: 1 Company Overview and Significant Accounting Policies

#### 1.1 Company Overview

a. Central Bombay Cable Network Limited (hereinafter referred to as the "Parent Company") is registered in New Delhi. Master Channel Community Network Private Limited (hereinafter referred to as the "Subsidiary Company") is registered in Vijaywada. Both the companies together are hereinafter referred to as the "Group". The Group is engaged in the business of providing cable TV services to the end consumers.

#### b. Basis of preparation

These financial statements are prepared on going concern basis in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values as per the provisions of the Companies Act, 2013 ("Act") (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period as at and for the year ended 31 March 2019. 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.

#### 1.2 Summary of Accounting Policies

##### a. Use of estimate

The preparation of Company's standalone financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

##### b. Foreign Currency Translation

###### Functional and presentation currency

The Consolidated financial statements are presented in currency INR, which is also the functional currency of the Company.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions (spot exchange rate).

Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items denominated in foreign currency at year-end exchange rates are recognised in profit or loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

##### c. Revenue recognition

i.) Revenue is recognised when it is probable that the economic benefits will flow to the Company and it can be reliably measured.

ii.) 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 as set out below.

###### Revenue from rendering of Services

Subscription income is recognised on completion of services and when no significant uncertainty exists regarding the amount of consideration that will be derived.

Other networking and management income and carriage income are recognised on accrual basis over the terms of related agreements and when no significant uncertainty exists regarding the amount of consideration that will be derived. Carriage revenue recognition is done basis negotiations/formal agreement with broadcasters except in some cases income carriage income has been booked on cash basis.

Advertisement income is recognised when the related advertisement gets telecasted and when no significant uncertainty exists regarding the amount of consideration that will be derived. Other advertisement revenue for spot sale is recognised on period basis.

Activation and set top boxes pairing charges are recognised 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 revenues collected at the time of activation relates to future services to be provided by the Company, a part of activation revenue is deferred and recognized over the associated service contract period or customer life.

##### d. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

##### e. Property, Plant and Equipment

###### Recognition and Initial measurement



Properties plant and equipment are stated at their cost of acquisition. The cost comprises purchase price (net of CENVAT Credit availed), borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Set top boxes are treated as part of capital work in progress till at the end of the month of activation thereof.

#### f. Subsequent measurement (depreciation and useful lives)

i.) Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013.

Type of assets	Useful Life (Years)
Computer	3.00
Office Equipments	5.00
Electrical Equipments	5.00
Studio Equipments	13.00
Furniture & Fixtures	10.00
Set Top Boxes	8.00
Vehicles	5 to 10

ii.) Leasehold improvements is amortised over the effective period of lease.

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

#### De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

#### g. Intangible Assets

Intangible assets acquired separately are stated at their cost of acquisition.

#### Subsequent measurement (Amortisation)

Cost of intangible Assets are amortised under straight line method over the period of life.

#### h. Impairment of non-financial Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company, if at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is

#### i. Investments and Other Financial Assets

##### Financial assets

##### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

##### De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

#### Impairment of Financial Assets



In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for Financial Assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company consider the following -

- All contractual terms of the Financial Assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

#### Trade Receivables

As a practical expedient the Company has adopted 'simplified approach' for recognition of lifetime expected loss on trade receivables. The estimate is based on three years average default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables at the reporting date to determine lifetime expected credit losses.

#### Other Financial Assets

For recognition of impairment loss on other Financial Assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

### j. Post-employment, long term and short term employee benefits

#### Defined contribution plans

##### Provident Fund

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

##### Gratuity (Funded)

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of other comprehensive income in the year in which such gains or losses are determined.

#### Other Employee Benefits

##### Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the reporting date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the Balance Sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

### k. Taxation on Income

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Deferred tax liabilities are generally recognised in full, although IAS 12 'Income Taxes' specifies limited exemptions. As a result of these exemptions the Company does not recognise deferred tax on temporary differences relating to goodwill, or to its investments in subsidiaries.

### l. 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 Company 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 can be made.
- Contingent Assets are disclosed when probable and recognised when realization of income is virtually certain.

### m. Earning Per Share:



A handwritten signature in black ink, consisting of a large, stylized initial 'A' followed by a smaller signature.

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average

**n. Leases**

**Finance leases**

Finance leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the

**Operating leases**

Where the Company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term unless the

**o. Significant management judgement in applying accounting policies and estimation uncertainty**

Financial Statements are prepared in accordance with GAAP in India which require management to make estimates and assumptions that affect the reported information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is

**Significant Management Judgements**

The following are significant management judgements in applying the Accounting Policies of the Company that have the most significant effect on the Financial

**Recognition of Deferred Tax Assets** - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Evaluation of Indicators for Impairment of Assets - The evaluation of applicability of indicators of impairment of assets requires assessment of several Property, Plant and Equipment - Management assesses the remaining useful lives and residual value of property, Plant and Equipment and believes that the

**Estimation Uncertainty**- Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets,

**p. Recent accounting pronouncements (standards issued but not yet effective)**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. However, there are no such notifications which have been issued but are not yet effective or would have been applicable from April 1, 2020.

**2. ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS**

**a. Earning per share:**

	31.03.2020	31.03.2019
a) Profit/(Loss) after Tax	(15,90,134)	(47,23,578)
b) Weighted average No. of Ordinary Shares		
Basic	50,000	50,000
Diluted	50,000	50,000
c) Nominal Value of Ordinary Share	10	10
d) Earning per Ordinary share considering:		
Basic	(31.80)	(94.40)
Diluted	(31.80)	(94.40)

**b. Auditor's Remuneration (including Legal & professional Charges)**

Particulars	2019-20	2018-19
Audit fees Rs.	1,35,000	1,25,000

**c. Additional Information**

**Contingent Liabilities not provided for on account of:**

	Amount	Amount
VAT department/Entertainment tax	68.17	20.03
Director Remuneration	-	-
Earning in Foreign Currency	-	-
Remittances in Foreign Currency	-	-
Expenditure in Foreign Currency	-	-
CIF Value of Import	17.54	68.76

Disclosure in Contingent Liability: Honourable Supreme Court of India in ruling dated 28 February 2019 has held that 'Allowance' paid by employer to its employees, will be included in the scope of 'basic wages' and hence, will be subject to provident fund contributions. As the above said ruling has not prescribed any clarification w.r.t to its application, the Company is in the process of evaluating the impact on the provident fund contributions. Pending clarification and evaluation of impact of above said, no provision for employee contribution has been recognised in the financial statements for the year ended 31 March 2019

**d. Commitments**

Future commitments towards capital contributions - NIL

**e. Segment Reporting**

Segment Reporting as required by Accounting Standard -17 issued by the Institute of Chartered Accountant of India is not applicable since the Company is in the business of providing Cable TV Services in one segment and there is no Geographical Segment.

**f. Related Parties Disclosure:**

**List of Related Parties**

Siti Networks Limited	Holding Company
Indian Cable Net Company Limited	Subsidiary Company
Siti Maurya Cable Net Private Limited	Subsidiary Company
Indinet Service Private Limited	Subsidiary Company
Master Channel Community Network Private Limited	Subsidiary Company
Siti Vision Digital Media Private Limited	Subsidiary Company
Siti Guntur Digital Network Private Limited	Subsidiary Company
Siti Siti Digital Network Private Limited	Subsidiary Company



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SITI Godaari Digital Services Private Limited (formerly known as Bargachh Digital Communication Network Private Limited)	Subsidiary Company
Siti Sagar Digital Cable Network Private Limited (formerly known as Panchsheel Digital Communication Network Private Limited)	Subsidiary Company
Siti Global Private Limited	Subsidiary Company
Siti Broadband Services Private Limited	Subsidiary Company
Siti Prime Uttaranchal Communication Private Limited	Subsidiary Company
Siti Saistar Digital Media Private Limited (formerly known as Saistar Digital Media Private Limited)	Subsidiary Company
Variety Entertainment Private Limited	Subsidiary Company
Central Bombay Cable Network Limited	Subsidiary Company
Siti Cable Broadband South Limited	Subsidiary Company
Wire and Wireless Tisai Satellite Limited	Joint Venture
Siti Jind Digital Media Communications Private Limited	Subsidiary Company
Siti Jai Maadurjee Communications Private Limited	Subsidiary Company
Siti Kamal Digital Media Network Private Limited	Subsidiary Company
Siti Krishna Digital Media Private Limited	Subsidiary Company
Siti Jony Digital Cable Network Private Limited	Subsidiary Company
Siti Faction Digital Private Limited	Subsidiary Company
Voice Snap Services Private Limited	Associate Company (w.e.f. 19.09.2016)
C&S Medianet Private Limited	Associate Company (w.e.f. 01.11.2018)
Siti Networks India LLP	Subsidiary Company (w.e.f. 07.05.2018)
Paramount Digital Media Services Private Limited	Joint venture (w.e.f. 30.01.2020)
SITI Godaari Digital Services Private Limited	Subsidiary Company

iv Key Managerial Personnel

POTLURI KIRANMAYEE  
 SAI BABU POTLURI  
 SANJAY ARYA  
 VIJAY KALUR  
 VENKATA NAGESWARA THRINATH ITIKA  
 GAJENDRA JAIN w.e.f 16th March 2020  
 PUSHPINDER SINGH CHAHAL  
 SANJAY KUNDRA w.e.f 16th March 2020  
 SANDEEP KUMAR ROHILLA III 24th February 2020  
 DHEERAJ GUPTA III 3rd May 2019  
 DINESH KUMAR GARG III 23rd September 2019

v Other Related Parties

Mega Satellite Services Private Limited  
 S. Guduru  
 P. Jayant  
 P. Meghna  
 Telemedia Agencies

Letus Broadband Private Limited  
 Divya Cable Network  
 P. Bharti  
 D Krishan Mohan  
 Futurepath

Transactions with:

Holding Company- SITI Network Ltd.

	2019-20	2018-19
Operational Expenses Paid	2.97	3.60
Management Charges	97.68	153.50
Purchase of STB	-	18.62
Reimbursement of expenses	0.12	0.02
Pay channel expense payable	5.99	-
Pay Channel expenses	1.40	-

Subsidiary Companies

Siti Guntur Digital Network Pvt Ltd  
 Commission Paid  
 Advance received

	-	0.25
	-	-

Siti Sirl Digital Network Pvt Ltd

Purchase of STB	2.88	5.79
Sale of STB	25.23	34.95
Feed Charges Paid	4.94	3.66

Siti Vision Digital Media Pvt Ltd

Sale of STB	0.68	1.03
-------------	------	------

With Key Managerial Personnel

	2019-20	2018-19
Salary	6.19	0.66
Incentive on collection	-	2.54

With other related parties

Salary and Incentives	-	6.19
Rent	0.54	0.84
Incentive on collection	-	5.07
Internet Charges	-	-
Management Charges	12.64	4.24
Commission	10.40	9.44

Outstanding as on 31.3.2020



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<b>Unsecured Loan</b>		
Siti Network Limited	8.58	8.58
<b>Sundry Creditors</b>		
Siti Guntur Digital Network Pvt. Ltd.	46.70	46.70
Siti Network Limited	372.01	431.07
M/s Mega Setella Services	0.86	0.62
Lolus Broadband Private Limited	-	-
Siti Sini Digital Networks Pvt. Ltd.	-	-
M/s Divya Digital Network	3.60	3.60
<b>Amount Recoverable</b>		
Siti Sini Digital Networks Pvt. Ltd.	4.97	1.33
<b>Incentive/Other Payable:</b>		
Mr. Jayant P.	-	0.44
Mrs. P. Meghna	0.02	0.08
Mrs. Bharti P.	-	0.44
Siti Network Limited	41.47	-
D. K. Mohan	-	1.37
S. Guduru	-	-
<b>Amount Payable to</b>		
Mr. P. Sai Babu	1.70	0.37
P. Kiranmsyee	0.02	0.02

**q. Tax Expense**

The major components of income tax for the year are as under:

	Rs. In million	
	Mar 31, 2020	Mar 31, 2019
<b>Income tax related to Items recognised directly in the statement of profit and loss</b>		
Current tax - current year	7.70	4.20
Current tax - Previous year	(0.42)	-
Deferred tax charge / (benefit)	(8.23)	(5.47)
Total	(0.95)	(1.27)
Effective tax rate	43.07%	14.85%

**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**

Profit before tax	(2.21)	(8.49)
Effective tax rate	27.62%	27.82%
Tax at statutory income tax rate	-	-
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 differences	(0.95)	(1.27)
<b>Tax expense recognised in the statement of profit and loss</b>	(0.95)	(1.27)

**n. Pursuant to the Accounting Standard for 'Taxes on Income' (AS-22), deferred tax liability/assets at the balance sheet date is:**

	2020	2019
Deferred tax liability on account of difference between book value of depreciable assets	2.22	3.13
Deferred tax assets on account of disallowance under section 43 B or allowed on	6.85	3.96
<b>Net Deferred Tax Assets/(Liabilities)</b>	9.08	0.83

**i. Financial risk management objectives and policies**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management

**a. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises:

**Credit risk management**

**Credit risk rating**

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors

A: Low credit risk on financial reporting date

B: High credit risk

The Company provides for expected credit loss based on the following:

Asset group	Basis of categorisation	Provision for expected credit loss
Low credit risk	Investment, Cash and cash	12 month expected credit loss
High credit risk	Trade receivables, security	Based on estimates

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments

Credit rating	Particulars	Rs. in million	
		March 31, 2020	March 31, 2019
A: Low credit risk	Investment, Cash and cash equivalents and other financial assets except security deposits and amount recoverable	302.22	205.88
B: High credit risk	Trade receivables, security deposits and amount recoverable	155.05	150.68

as at March 31, 2020

Particular	Rs. in million		
	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables	128.20	16.66	109.54
Security deposits	2.72	-	2.72
Advances recoverable	26.13	-	26.13

as at March 31, 2019

Rs. in million



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Particular	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables	135.18	8.88	126.29
Security deposits	2.04	-	2.04
Advances recoverable	13.46	-	13.46

Reconciliation of loss allowance provision – Trade receivable, security deposit and accounts receivable

Loss allowance on April 01, 2018	-
Changes in loss allowance	8.88
Loss allowance on March 31, 2019	8.88
Changes in loss allowance	7.77
Loss allowance on March 31, 2020	16.65

**(i) Trade and other receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the (ii) Financial assets that are neither past due nor impaired

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's assessment

**b. Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages liquidity risk by

2020			
Particulars	Less than 1 year	1-5 year	Total
Borrowings	-	8.58	8.58
Trade payables	365.35	261.88	627.23

2019			
Particulars	Less than 1 year	1-5 year	Total
Borrowings	-	8.58	8.58
Trade payables	322.04	288.36	610.40

**c. Market risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest

**d. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Long-term

- j. In view of the nature of business, where the necessary documentary evidence does not support the payment made/expenses incurred, the same are accounted
- k. Figures for the previous year have been regrouped / rearranged / recast whenever necessary to confirm for comparison purpose.
- l. Trade receivables, Trade payables, Current liabilities, Expenses Recoverable/payable & other loans & Advances are subject to confirmation and reconciliation
- m. Information required as per the Micro, Small and Medium Enterprises Development Act, 2006 small Scale Industries.  
The Company has identified Micro, Small and Medium Enterprises on the basis of information available. As at March 31, 2020 there are no dues to Micro, Small
- n. Central Bombay Cable Network Limited (hereinafter referred to as the 'Parent Company') is registered in New Delhi. Master Channel Community Network
- o. The company has calculated the benefits provided to employees as per accounting standards 15, are as under
- Defined Benefit Plans**
- a.) Gratuity Plan  
b.) Leave Encashment

In accordance with Indian Accounting Standards (Ind AS) 19, the actuarial valuation carried out in respect of the aforesaid defined benefit plans is based on the

Actuarial Assumption	Leave Encashment	Employee Gratuity Fund
Discount Rate (Per annum)	7.00%	7.00%
Rate of Increase in compensation levels	5.00%	5.00%
Expected Rate of return on plan assets	-	-
Expected Average remaining working lives of employees (years)	24.30	24.30
<b>Change in obligation during the year ended 31st March, 2020</b>		
Present Value of obligation as at 1st April, 2019	1.55	3.79
Acquisition adjustment	-	-
Interest cost	0.11	0.27
Past service cost	-	-
Current service cost	0.59	0.65
Curtailment cost/(Credit)	-	-
Settlement cost/(Credit)	-	-
Benefits paid	-	-
Actuarial (gain)/loss on obligation	0.52	0.58
Present value of obligation as at the end of period (31st March, 2020)	2.77	5.29
Change in fair value plan Assets	Nil	Nil
<b>Movement in the liability recognized in the Balance Sheet</b>		
Opening net liability (01.04.2019)	(1.55)	(3.79)
Expense as above	1.22	1.50
Benefits paid	-	-
Actual return on plan assets	-	-
Acquisition adjustment	-	-



Net assets/(Liability) recognised in Balance Sheet as provision (31.03.2020)

(2.77) (5.29)

**Expenses recognised in Profit and Loss Account**

Current service cost	0.59	0.65
Past service cost	-	-
Interest cost	0.11	0.27
Settlement cost / (credit)	-	-
<b>Expenses recognized in the statement of profit &amp; losses</b>	<b>0.70</b>	<b>0.91</b>

**Other comprehensive (income) / expenses (Remeasurement)**

Actuarial (gain)/loss - obligation	0.52	0.58
Actuarial (gain)/loss - plan assets	-	-
<b>Total Actuarial (gain)/loss</b>	<b>0.52</b>	<b>0.58</b>

**Actuarial Assumption.**

The discount rate is generally based upon the market yields available on Government Bonds and salary growth rate takes account of inflation, seniority,

**Sensitivity Analysis**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in

**Sensitivity Analysis for Gratuity**

Period	As on: 3/31/2020
Defined Benefit Obligation (Base)	52,86,737 @ Salary Increase Rate : 5%, and discount rate : 7.00%
Liability with x% increase in Discount Rate	48,95,332; x=1.00% (Change (7)%)
Liability with x% decrease in Discount Rate	57,32,100; x=1.00% (Change 8%)
Liability with x% increase in Salary Growth Rate	56,61,377; x=1.00% (Change 7%)
Liability with x% decrease in Salary Growth Rate	49,67,530; x=1.00% (Change (8)%)
Liability with x% increase in Withdrawal Rate	53,15,124; x=1.00% (Change 1%)
Liability with x% decrease in Withdrawal Rate	52,50,872; x=1.00% (Change (1)%)

**Sensitivity Analysis for Leave Encashment**

Period	As on: 3/31/2020
Defined Benefit Obligation (Base)	27,68,936
Liability with x% increase in Discount Rate	25,67,222; x=1.00% (Change (8)%)
Liability with x% decrease in Discount Rate	30,13,805; x=1.00% (Change 9%)
Liability with x% increase in Salary Growth Rate	30,16,379; x=1.00% (Change 9%)
Liability with x% decrease in Salary Growth Rate	25,51,505; x=1.00% (Change (8)%)
Liability with x% increase in Withdrawal Rate	28,04,224; x=1.00% (Change 1%)
Liability with x% decrease in Withdrawal Rate	27,28,804; x=1.00% (Change (1)%)

p. Figures have been rounded off to the nearest rupee.

q. Note 1 to 23 form an integral part of the accounts and have been duly authenticated.

**r. Fair value measurements**

**A. Financial Instruments by category**

NOTES

**Financial assets**

Bank deposits  
Amount recoverable  
Interest accrued and not due on fixed deposits  
Security deposits  
Unbilled revenues  
Trade receivables  
Investments (Current, financial assets)  
Cash and cash equivalents

**Total financial assets**

**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  
Other financial liabilities (current)

**Total financial liabilities**

Rs. millions

March 31, 2020

FVTPL

Amortised cost

	-	-
	-	-
	-	2.72
	-	26.13
	-	126.20
	-	-
	-	237.30
	-	392.35
	-	-
	-	8.58
	-	-
	-	-
	-	627.33
	-	-
	-	636.91

Rs. millions

March 31, 2019

FVTPL

Amortised cost

**Financial assets**

Bank deposits  
Amount recoverable  
Interest accrued and not due on fixed deposits  
Security deposits  
Unbilled revenues  
Trade receivables  
Investment (Current, financial assets)  
Cash and cash equivalents

**Total financial assets**

**Financial liabilities**

Borrowings (non-current, financial liabilities)  
Borrowings (Current, financial liabilities)  
Payables for purchase of property, plant and equipment  
Security deposits  
Trade payables  
Other financial liabilities (current)

**Total financial liabilities**

	-	-
	-	-
	-	2.04
	-	13.46
	-	135.18
	-	-
	-	159.16
	-	309.86
	-	-
	-	8.68
	-	-
	-	-
	-	610.40
	-	-
	-	618.98



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**Consolidated Central Bombay Cable Network Limited**  
**Balance Sheet as at March 31, 2020**

	Notes	March 31, 2020	March 31, 2019
<b>million</b>			
<b>A. Assets</b>			
<b>1. Non-current assets</b>			
<b>Fixed assets</b>			
(a) Property, plant and equipment	3	369.23	416.08
(b) Capital work-in-progress		9.04	49.60
<b>(a) Financial assets</b>			
(i) Investments	4	0.06	0.06
(ii) Loans	5	2.72	2.04
(iv) Deferred Tax	16	9.06	0.83
(b) Other non-current assets	6	39.56	39.55
<b>Sub-total of Non-current assets</b>		<b>429.67</b>	<b>508.16</b>
<b>2. Current assets</b>			
<b>(a) Financial assets</b>			
(i) Trade receivables	7	126.20	135.18
(ii) Cash and bank balances	8	237.30	159.18
(iii) Other Financial Assets	9	26.13	13.46
(b) Other current assets	10	64.91	46.81
<b>Sub-total of Current assets</b>		<b>454.54</b>	<b>354.63</b>
<b>Total assets</b>		<b>884.22</b>	<b>862.78</b>
<b>B. Equity and liabilities</b>			
<b>Equity</b>			
(a) Equity share capital	11	0.50	0.50
(b) Other equity	12	50.26	51.85
(c) Non-controlling interests	13	35.37	36.14
<b>Sub-total - Equity</b>		<b>86.13</b>	<b>88.49</b>
<b>Liabilities</b>			
<b>1. Non-current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Long-term borrowings	14	8.58	8.58
(b) Provisions	15	8.01	5.50
<b>Sub-total - Non-current liabilities</b>		<b>16.58</b>	<b>14.08</b>
<b>2. Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Trade payables	17	627.33	610.40
(b) Other current liabilities	18	145.74	145.34
(c) Provisions	19	8.43	4.48
<b>Sub-total of current liabilities</b>		<b>781.51</b>	<b>760.22</b>
<b>Total equity and liabilities</b>		<b>884.22</b>	<b>862.78</b>
Summary of significant accounting policies	1-2.		

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 A A A M & Co**  
**Chartered Accountants**  
**FRN: 08113C**

  
**(CA Rahul Gupta, CA)**  
**Partner**  
**M.No-419625**

Place : Noida  
Date :

**For and on behalf of the Board of Directors of**  
**CENTRAL BOMBAY CABLE NETWORK LTD.**

  
**GAJENDRA JAIN**  
**Director**  
**DIN: 07883787**

  
**PUSHPINDER**  
**SINGH CHAHAL**  
**Director**  
**DIN:08066877**

Consolidated Central Bombay Cable Network Limited  
Statement of Profit and Loss for the year ended March 31, 2020

		million	
	Notes	March 31, 2020	March 31, 2019
<b>Revenue</b>			
Revenue from operations	20	809.01	557.67
Other income	21	8.12	3.53
<b>Total revenue</b>		<b>817.13</b>	<b>561.20</b>
<b>Expenses</b>			
Purchases of traded goods	22	25.39	35.18
Carriage sharing, pay channel and related costs	23	451.58	192.74
Employee benefits expense	24	31.03	30.53
Finance costs	25	0.17	0.21
Depreciation and amortisation expenses	26	85.06	78.63
Other expenses	27	226.11	232.40
<b>Total expenses</b>		<b>819.34</b>	<b>569.70</b>
<b>Profit before Exceptional items expenses</b>		<b>(2.21)</b>	<b>(8.49)</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>(2.21)</b>	<b>(8.49)</b>
<b>Tax Expenses</b>			
Current Tax		7.28	4.20
Deferred Tax		(8.23)	(5.47)
<b>Total Profit/(Loss) for the period</b>		<b>(1.26)</b>	<b>(7.22)</b>
<b>Other Comprehensive income</b>			
<b>(i) Items that will not be reclassified to profit or loss</b>			
(a) Remeasurement of the defined benefit (liabilities) / assets		1.10	(0.07)
<b>Total Comprehensive Income/(loss) for the year</b>		<b>(2.36)</b>	<b>(7.15)</b>
<b>Owners of the parent</b>		<b>(1.59)</b>	<b>(4.72)</b>
<b>Non controlling Interest</b>		<b>(0.77)</b>	<b>(2.43)</b>
<b>Loss per share after tax (*)</b>	<b>28</b>		
Basic		(31.80)	(94.47)
Diluted		(31.80)	(94.47)

Summary of significant accounting policies 1-2.

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 A A A M & Co

Chartered Accountants

FRN: 08113C



(CA Rahul Gupta, ACA)

Partner

M.No-419625

For and on behalf of the Board of Directors of CENTRAL  
BOMBAY CABLE NETWORK LTD.



GAJENDRA JAIN

Director

DIN: 07883787



PUNITINDER

SINGH CHAHAL

Director


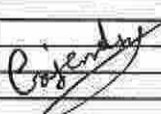
DIN:08066877

Place : Noida

Date :



**Consolidated Central Bombay Cable Network Limited**  
**Cash flow statement for the year ended 31st March 2020**

PARTICULARS	million	
	March 31, 2020	March 31, 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Income / ( Loss ) before Tax	(2.11)	(8.41)
Adjustments for :		
Depreciation	85.06	78.63
Loss(profit) on sale /disposal of assets	0.10	-
Provision for Doubtful Debts	7.77	8.88
Interest Expense/(Income)	0.17	-
Transfer from Deferred Activation Revenue	-	62.62
Less: Profit on sale of assets	(0.13)	-
Income Tax paid	0.42	-
comprehensive income recognised directly in retained earnings	(1.10)	0.07
Provision for Income Taxes(including deferred tax)	0.53	1.27
<b>Operating Profit before working capital changes</b>	<b>90.70</b>	<b>143.07</b>
Increase Inventories	-	-
Decrease (increase) in Trade Receivables	1.21	(52.09)
Decrease(increase) in Long Terms L&A and non Current Assets	(8.91)	(0.67)
Decrease(increase) in Loans and Advances and Other Current Assets	(30.78)	27.14
Increase in Long term provisions	2.51	(37.48)
Increase/(Decrease) in Current Liabilities and Provisions	21.18	86.13
<b>Net Cash Flow from Operating Activities</b>	<b>75.91</b>	<b>166.09</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(38.94)	(75.27)
Capital W.I.P.	40.56	9.49
Sale of Fixed Assets	0.76	-
<b>Net Cash utilised in Investing Activities</b>	<b>2.38</b>	<b>(65.77)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest Received/(paid) (Net)	(0.17)	-
<b>Net Cash provided by Financing Activities</b>	<b>(0.17)</b>	<b>-</b>
Net Increase in cash and cash equivalents during the year	78.12	100.31
cash and cash equivalents at beginning of year	159.18	58.87
<b>Cash and Cash Equivalents at end of the Year</b>	<b>237.30</b>	<b>159.18</b>
Component of Cash & cash Equivalents at the end of year		
Cash in hand	3.56	3.55
FDR's	170.00	100.00
Balances with Scheduled Banks in Current Accounts	63.74	55.64
	<b>237.30</b>	<b>159.18</b>
<b>For A A A M &amp; Co</b>	<b>For and on behalf of the Board of Directors of CENTRAL BOMBAY CABLE NETWORK LTD.</b>	
Chartered Accountants		
FRN: 08113C		
		
(CA Rahul Gupta, FCA)	GAJENDRA JAIN	PUSHPINDER SINGH CHAHAL
Partner	Director	Director
M.No-419625	DIN: 07883787	DIN:08066877
Place : Noida		
Date:		



*A*

**Consolidated Central Bombay Cable Network Limited**

**Statement of Changes in Equity for the Year ended 31st march, 2020.**

	million			
	As at March 31, No. of Shares		As at March 31, No. of Shares	
		Amount		Amount
(a) Equity share capital				
Balance at the beginning of the reporting period	5,000	0.50	5,000	0.50
Changes in equity share capital during the year				
Balance at the end of the reporting period	5,000	0.50	5,000	0.50

Particulars	Reserves & Surplus			Total	Non-Controlling Interests
	Retained earnings	Other items of other comprehensive income			
Balance at March 31, 2018	15.24			15.24	17.28
Profit/(Loss) for the year	(4.77)			(4.77)	(2.46)
Transfer from Deferred Activation Revenue	41.33			41.33	21.29
Other comprehensive income for the year		0.05		0.05	0.02
<b>Total comprehensive income for the year</b>	<b>51.80</b>	<b>0.05</b>		<b>51.85</b>	<b>36.14</b>
Balance at March 31, 2019	51.80	0.05		51.85	36.14
Profit/(Loss) for the year	(0.83)			(0.83)	(0.43)
Other comprehensive income for the year		(0.76)		(0.76)	(0.35)
<b>Total comprehensive income for the year</b>	<b>(0.83)</b>	<b>(0.76)</b>		<b>(1.59)</b>	<b>(0.77)</b>
Balance at March 31, 2020	50.97	(0.71)		50.26	35.37

For A A A M & Co

Chartered Accountants

FRN: 08113C



(CA Rahul Gupta, (CA))

Partner

M.No-419625

Place: Noida

Date:

For and on behalf of the Board of Directors  
of CENTRAL BOMBAY CABLE NETWORK  
LTD.



GAJENDRA  
JAIN  
Director  
DIN: 07883787



PUSHMINDER  
SINGH  
CHAHAL  
Director  
DIN: 08066877

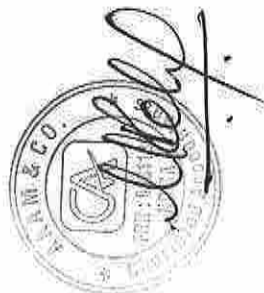
Consolidated Central Bombay Cable Network Limited  
 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2020

12. Tangible assets

Gross block	(' million)										Total
	Building	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Studio equipment	Vehicles	Leasehold improvements	Set top boxes	Electrical Equipments	
Balance as at April 01, 2018	0.48	48.31	2.10	3.19	1.48	8.17	2.05	2.00	544.20	0.29	612.27
Additions	-	1.32	0.93	0.40	0.08	1.93	2.17	-	68.37	0.07	75.27
Balance as at March 31, 2019	0.48	49.63	3.03	3.59	1.56	10.10	4.22	2.00	612.57	0.36	687.54
Additions	-	1.93	1.00	0.48	0.01	1.57	-	-	33.96	-	38.94
Disposal	-	0.53	-	-	-	-	1.73	-	-	-	2.26
Balance as at March 31, 2020	0.48	51.03	4.03	4.07	1.57	11.67	2.50	2.00	646.52	0.36	724.22
<b>Accumulated depreciation</b>											
Balance as at April 01, 2018	0.48	30.36	1.98	2.94	1.23	7.31	1.06	1.85	145.39	0.24	192.83
Charge for the year	-	4.64	0.21	0.30	0.05	0.26	0.46	0.15	72.54	0.02	78.63
Balance as at March 31, 2019	0.48	34.99	2.19	3.24	1.29	7.57	1.52	2.00	217.92	0.26	271.46
Charge for the year	-	4.83	0.51	0.17	0.04	0.39	0.38	-	78.72	-	85.06
Reversal on disposal of assets	-	0.40	-	-	-	-	1.12	-	-	-	1.53
Balance as at March 31, 2020	0.48	39.42	2.70	3.41	1.33	7.97	0.78	2.00	296.65	0.26	354.99
Balance as at March 31, 2019	(0.00)	14.63	0.84	0.35	0.28	2.53	2.70	-	394.64	0.10	416.08
Balance as at March 31, 2020	-	11.61	1.33	0.66	0.24	3.70	1.72	-	349.88	0.10	369.23

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Consolidated Central Bombay Cable Network Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2020

<b>4 Non-current Investments (Non trade, unquoted)</b>		* million	
<b>Long term investments</b>		<b>March 31, 2020</b>	<b>March 31, 2019</b>
(Valued at cost unless stated otherwise)			
<b>Investment in equity instruments</b>			
30,000 (Previous year 30,000) equity shares of ₹ 2 each fully paid up of Indian Cable Net Company Limited		0.06	0.06
		<b>0.06</b>	<b>0.06</b>
Less: Provision for diminution in the value of investments			
		<b>0.06</b>	<b>0.06</b>
		* million	
<b>5 Loans</b>		<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Security deposits</b>			
Unsecured, considered good		2.72	2.04
		<b>2.72</b>	<b>2.04</b>
		<b>2.72</b>	<b>2.04</b>
		* million	
<b>6 Other non-current assets</b>		<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Other advances</b>			
Variety Entertainment Pvt Ltd.		39.54	39.54
Hamlet Media Network Limited		0.02	0.01
		<b>39.56</b>	<b>39.55</b>
		* million	
<b>7 Trade receivables</b>		<b>March 31, 2020</b>	<b>March 31, 2019</b>
Unsecured, considered good		126.20	135.18
Unsecured, considered doubtful		16.66	8.88
		<b>142.85</b>	<b>144.06</b>
Less: Credit Loss Allowance		16.66	8.88
		<b>126.20</b>	<b>135.18</b>
		<b>126.20</b>	<b>135.18</b>
		* million	
<b>8 Cash and bank balances</b>		<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>Cash and cash equivalents</b>			
Cash on hand		3.60	3.55
Balances with banks			
On current accounts		63.70	55.64
In deposit account (with maturity upto three months)		170.00	100.00
		<b>237.30</b>	<b>159.18</b>
		* million	
<b>9 Other Financial Assets</b>		<b>March 31, 2020</b>	<b>March 31, 2019</b>
Unsecured, considered good			
Unbilled Revenue		26.13	13.46
		<b>26.13</b>	<b>13.46</b>
		* million	
<b>10 Other Current Assets</b>		<b>March 31, 2020</b>	<b>March 31, 2019</b>
Accrued Interest		0.25	0.18
Balances with statutory authorities		2.47	2.47
Advance to suppliers		8.74	11.04
Advance to Employees		0.23	0.21
Advance tax		22.11	19.11
Deposit against VAT demand		21.33	5.73
Prepaid Expenses		0.15	0.19
Indirect Tax		9.64	7.88
		<b>64.91</b>	<b>46.81</b>



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		million	
		March 31, 2020	March 31, 2019
<b>11</b>	<b>Share capital</b>		
	Authorised share capital		
	50,000 (Previous Year: 50,000) Equity Shares of Rs. 10 each	0.50	0.50
	<b>Total authorised capital</b>	<b>0.50</b>	<b>0.50</b>
	Issued share capital		
	50,000 (Previous Year: 50,000) Equity Shares of Rs. 10 each	0.50	0.50
	<b>Total issued capital</b>	<b>0.50</b>	<b>0.50</b>
	Subscribed and fully paid up capital		
	50,000 (Previous Year: 50,000) Equity Shares of Rs. 10 each	0.50	0.50
	<b>Total paid up capital</b>	<b>0.50</b>	<b>0.50</b>
		<b>0.50</b>	<b>0.50</b>
<b>12</b>	<b>Other Equity</b>		
	Deficit in the Statement of profit and loss		
	Balance at the beginning of the year	51.85	15.24
	Add: Profit (Loss) for the year	(1.59)	(4.72)
	Less: Minority's Share of Profit		
	<b>Balances as at the end of the year (A)</b>	<b>50.26</b>	<b>10.52</b>
	Other Comprehensive income		
	Other comprehensive income recognised directly in retained earnings		
	Deferred Activation Revenue	-	41.33
	<b>Balances as at the end of the year (B)</b>	<b>-</b>	<b>41.33</b>
	<b>Balances as at the end of the year (A+B)</b>	<b>50.26</b>	<b>51.85</b>
<b>13</b>	<b>Non-Controlling Interests</b>		
	Minority Interests	35.37	36.14
		<b>35.37</b>	<b>36.14</b>
<b>14</b>	<b>Long-term borrowings</b>		
	(a) Term loans from banks (Secured)		
	Loans and advances from Directors/Related parties- Unsecured	8.58	8.58
	Unsecured loan- Siti Networks Ltd.		
		<b>8.58</b>	<b>8.58</b>
<b>15</b>	<b>Provisions</b>		
	Provision for gratuity	4.98	3.63
	Provision for compensated absences	2.58	1.43
	Provision for Tax	0.24	0.24
	Payable Against Investment	0.20	0.20
		<b>8.01</b>	<b>5.50</b>
<b>16</b>	<b>Deferred tax liability (net)</b>		
	Deferred tax liability		
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	-	3.13
	Others		
	Gross deferred tax liability	-	<b>3.13</b>
	Deferred tax asset		
	Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	9.06	3.96
	Others		
	Gross deferred tax Assets	<b>9.06</b>	<b>3.96</b>
	<b>Net deferred tax asset/(Liabilities)</b>	<b>(9.06)</b>	<b>(0.83)</b>



**17 Trade payables**

- Total outstanding dues of micro enterprises and small enterprises  
 Trade Payables - others  
 Trade payables - related parties

million	
March 31, 2020	March 31, 2019
	2.85
215.85	167.13
411.48	440.42
<b>627.33</b>	<b>610.40</b>

**18 Other Current Liabilities**

Expenses Payable  
 Other Liabilities  
 Advances from Non Related Parties  
 Advances from Related Parties  
 Entertainment Tax Payable  
 TDS Payable  
 Service Tax Payable  
 GST Payable  
 Others  
 Deferred Activation Revenue  
 Income received in advance

million	
March 31, 2020	March 31, 2019
0.13	0.19
57.44	56.83
12.00	17.81
45.49	45.49
	-
9.56	6.97
	-
0.06	0.11
	17.94
	-
21.06	-
<b>145.74</b>	<b>145.34</b>

**19 Provisions**

Provision for gratuity  
 Provision for compensated absences  
 Provision for Taxation A/c

million	
March 31, 2020	March 31, 2019
0.30	0.17
0.19	0.12
7.94	4.20
<b>8.43</b>	<b>4.48</b>



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**Consolidated Central Bombay Cable Network Limited**

**Summary of significant accounting policies and other explanatory information for the year ended March**

	million	
	March 31, 2020	March 31, 2019
<b>20 Revenue from operations</b>		
Sale of services		
Subscription income	535.05	375.07
Advertisement income	66.74	70.63
Carriage income	181.31	75.99
Sale of traded goods*	25.91	35.98
	<b>809.01</b>	<b>557.67</b>
<b>21 Other income</b>		
Interest income on		
Bank deposits	7.94	3.38
Excess provisions written back	-	0.10
Foreign Currency Fluctuation	0.18	-
Other non-operating income	-	0.05
	<b>8.12</b>	<b>3.53</b>
<b>22 Purchases of traded goods</b>		
Set top boxes	25.39	35.18
	<b>25.39</b>	<b>35.18</b>
<b>23 Carriage Sharing, Pay Channel and Related Cost</b>		
Pay Channel Subscription	451.58	192.74
	<b>451.58</b>	<b>192.74</b>
<b>24 Employee benefits expense</b>		
Salaries, allowances and bonus	25.36	25.11
Contributions to provident and other funds	2.11	1.96
Employee benefits expenses	1.61	1.61
Bonus	1.63	1.44
Staff welfare expenses	0.32	0.41
	<b>31.03</b>	<b>30.53</b>
<b>25 Finance Cost</b>		
Interest	0.17	0.21
Bank charges	-	-
	<b>0.17</b>	<b>0.21</b>
<b>26 Depreciation and amortisation expenses</b>		
Depreciation of tangible assets (Refer note 12)	85.06	78.63
	<b>85.06</b>	<b>78.63</b>



**Consolidated Central Bombay Cable Network Limited**

**Summary of significant accounting policies and other explanatory information for the year ended March**

	million	
	March 31, 2020	March 31, 2019
<b>27 Other expenses</b>		
Rent	3.12	3.43
Office Expenses	0.69	0.53
Rates and taxes	0.17	0.03
Communication expenses	0.76	0.84
Repairs and maintenance		
- Network	20.71	8.87
- Building	0.02	0.02
- Others	0.45	0.49
Electricity and water charges	4.61	4.33
Loss on sale of Assets	0.10	-
Legal, professional and consultancy charges	1.43	0.44
Printing and stationery	0.24	0.34
R.O.C. Filing fee	0.04	0.03
Service charges	0.08	0.11
Travelling and conveyance expenses	2.21	1.42
Auditors' remuneration*	0.14	0.13
Commission to payment gateways	4.65	1.13
Insurance expenses	0.20	0.17
Provision for doubtful debts	7.77	8.88
Penalties	0.01	0.53
Commission charges and incentives	37.43	15.55
Bad debts	2.00	14.57
Program production expenses	1.68	1.63
Other operational cost	135.68	165.83
Business and sales promotion	0.05	0.12
Donation	0.02	0.03
Security Service Charges	0.08	0.07
Exchange fluctuation loss (net)	1.74	2.79
Miscellaneous Expenses	0.03	0.09
	<b>226.11</b>	<b>232.40</b>
*Auditors' remuneration as an auditor	 0.14	 0.13
	<b>0.14</b>	<b>0.13</b>

	31-Mar-20	31-Mar-19
<b>28 Earnings per share</b>		
Loss attributable to equity shareholders	(1.59)	(4.72)
Number of weighted average equity shares		
Basic	50,000	50,000
Diluted	50,000	50,000
Nominal value of per equity share (₹)	10	10
Loss per share after tax (₹)		
Basic	(31.80)	(94.47)
Diluted	(31.80)	(94.47)

