

DHOOPAR & ASSOCIATES

CHARTERED ACCOUNTANTS

dhoopar_anil@yahoo.co.in
pratibha.dhoopar1@gmail.com

+91-9312259066
+91-9953134707

Independent Auditor's Report

Ref. No. ~~Of the Member of~~ Siti Krishna Digital Media Private Limited

Dated.....

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Siti Krishna Digital Media Private 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, for the effects of the matter(s) described in the Basis for Qualified Opinion section of our report, (qualification(s) if any), 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 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 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 opinion/qualified opinion.

Key Audit Matter(s)

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. In addition to the matter(s) described in the Basis for Opinion section(s), we have determined that there are no key audit matters to communicate in our report.

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

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.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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)(i) of the Act, we are also responsible

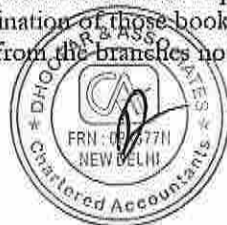


for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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 21st June 2020 as per Annexure I
- 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 DHOOPAR & ASSOCIATES
Chartered Accountants
Firm Registration No: 024377N

PrathibaDhoopar
Proprietor

Membership No. 512256
UDIN - 20512256AAAAAH6948



Place: New Delhi
Date: 21/06/2020

DHOOPAR & ASSOCIATES

CHARTERED ACCOUNTANTS

dhoopar_anil@yahoo.co.in
pratibha.dhoopar1@gmail.com

+91-9312259066
+91-9953134707

Ref. No.....

Dated.....

Independent Auditor's Report on Standalone 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 Siti Krishna Digital Media Private Limited

1. We have audited the accompanying standalone annual financial results (the Statement) of Siti Krishna Digital Media Private Limited (the Company) for the year ended 31 March 2020, attached herewith, being submitted by the 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, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular(s) CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular(s)'), and
 - (ii) 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 standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.

Basis for Opinion

3. 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 Company 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 Opinion.

Management's and Responsibilities for the Statement



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

1. This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including 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(s). 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
2. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
3. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

4. 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.
5. 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 Company has in place an adequate internal financial controls system over financial reporting 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 the 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 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 Company 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.
6. 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.
 7. 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.

Other Matter(s)

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

For **DHOOPAR & ASSOCIATES**

Chartered Accountants

Firm Registration No. 024377N

Prathiba Dhoojar

Proprietor

Membership No. 512256

UDIN:20512256AAAAAH6948

Place: New Delhi

Date:21/06/2020

**AUDITED FINANCIAL RESULTS (STANDALONE)****Part - I****Statement of Audited Results for the quarter ended March 31, 2020****(₹ in Mn)**

	Particulars	Quarter ended March 31, 2020 (Unaudited)	Quarter ended December 31, (Unaudited)	Quarter ended March 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
I	Revenue from operations	-	-	-	-	-
II	Other income	-	-	0.3	-	0.3
III	Total income (I+II)	-	-	0.3	-	0.3
IV	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-	-
	Carriage sharing, pay channel and related costs	-	-	-	-	-
	Employee benefits expense	-	-	0.4	-	1.7
	Finance costs	-	-	0.1	-	0.1
	Depreciation and amortisation expense	0.8	0.8	0.8	3.2	3.2
	Other expenses	0.2	0.2	0.3	0.7	0.8
	Total expenses (IV)	1.0	0.9	1.5	3.8	5.7
V	Profit/(Loss) for the period before tax and share of (loss)/profit in associates and joint ventures and exceptional items(III-IV)	(1.0)	(0.9)	(1.3)	(3.8)	(5.4)
VI	Share of profit/(loss) of associates and joint ventures	-	-	-	-	-
VII	Profit/(Loss) before exceptional items and tax (V-VI)	(1.0)	(0.9)	(1.3)	(3.8)	(5.4)
VIII	Exceptional items	-	-	-	-	-
IX	Profit/(Loss) before tax expenses (VII-VIII)	(1.0)	(0.9)	(1.3)	(3.8)	(5.4)
X	Tax expense	-	-	-	-	-
X	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
XI	Loss for the period (IX-X)	(1.0)	(0.9)	(1.3)	(3.8)	(5.4)
XII	Other comprehensive income:					
	Items that will not be reclassified to profit or loss	-	-	0.00	-	-
	Total comprehensive income for the period (including non-controlling interest)	(1.0)	(0.9)	(1.3)	(3.8)	(5.4)
	Net (loss)/income attributable to:					
	A Owners of the parent	(1.0)	(0.9)	(1.3)	(3.8)	(5.4)
	B Non-controlling interest	-	-	-	-	-
	Other comprehensive (loss)/income attributable to:					
	A Owners of the parent	-	-	-	-	-
	B Non-controlling interest	-	-	-	-	-
	Total comprehensive income attributable to:					
	A Owners of the parent	(1.0)	(0.9)	(1.3)	(3.8)	(5.4)
	B Non-controlling interest	-	-	-	-	-
XIII	Minority interest	-	-	-	-	-
XIII	Paid-up equity share capital (Face value ₹ 1/- per share)	10,000	10,000	10,000	10,000	10,000
XIV	Earnings per share (of ₹ 1/-) (not annualised)					
	a) Basic	(98.8)	(94.8)	(129.5)	(383.0)	(544.1)
	b) Diluted	(98.8)	(94.8)	(129.5)	(383.0)	(544.1)



Praveen / Krishna

Consolidated and Standalone Statement of Assets and Liabilities			(₹ in Mn)	
Particulars	31 March 2020	31 March 2019		
	(Audited)	(Audited)		
A. Assets				
1. Non-current assets				
(a) Property, plant and equipment	16.5	19.7		
(b) Capital work-in-progress	-	-		
(c) Goodwill	-	-		
(d) Other intangible assets	-	-		
(e) Intangible assets under development	-	-		
(f) Investment Property	-	-		
(g) Financial assets				
(i) Trade receivable	-	-		
(ii) Investments	-	-		
(iii) Loans	-	-		
(iv) Others- Fixed deposits	-	-		
(h) Deferred tax assets (net)	-	-		
(i) Other non-current assets	-	-		
Sub-total of Non-current assets	16.5	19.7		
2. Current assets				
(a) Inventories	-	-		
(b) Financial assets				
(i) Trade receivables	1.1	1.1		
(ii) Investments	-	-		
(iii) Cash and bank balances	1.5	1.5		
(iv) Bank balances other than iii above	-	-		
(v) Loans	-	-		
(vi) Others - unbilled revenue and interest accrued on fixed	-	-		
(c) Current tax assets	-	-		
(d) Other current assets	0.4	0.4		
Sub-total of Current assets	3.0	2.9		
Total assets	19.5	22.6		
B. Equity and liabilities				
Equity				
(a) Equity share capital	0.1	0.1		
(b) Other equity	(6.6)	(2.8)		
(c) Non-controlling interests	-	-		
Sub-total - Equity	(6.5)	(2.7)		
Liabilities				
1. Non-current liabilities				
(a) Financial liabilities				
(i) Long-term borrowings	-	-		
(ii) Other financial liabilities	-	-		
(b) Provisions	-	-		
(c) Deferred tax liability (net)	-	-		
(d) Other non-current liabilities	-	-		
Sub-total - Non-current liabilities	-	-		
2. Current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	-		
(ii) Trade payables	26.0	25.3		
(iii) Other financial liabilities	-	-		
(b) Provisions	-	-		
(c) Other current liabilities	-	-		
(d) Current tax liability	-	-		
Sub-total of current liabilities	26.0	25.3		
Total equity and liabilities	19.4	22.6		



Praveen Krishna

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Balance sheet as at March 31, 2020

CIN - U74140DL2011PTC220702

		(in Mn)	
Note	As at Mar 31, 2020	As at Mar 31, 2019	
ASSETS			
Non-current assets			
a) Property, plant and equipment	4	16.50	19.65
b) Capital work-in-progress			
c) Other intangible assets		-	-
d) Intangible assets under development			
Financial assets			
i) Trade receivables	5	-	-
ii) Investments		-	-
iii) Others		-	-
f) Other non-current assets			
		<u>16.50</u>	<u>19.65</u>
Current assets			
a) Inventories			
Financial assets			
i) Trade receivables	5	1.09	1.09
ii) Cash and cash equivalents	6	1.46	1.46
iii) Investments			
iv) Others			
c) Other current assets	7	0.40	0.40
		<u>2.95</u>	<u>2.95</u>
Total assets		<u>19.45</u>	<u>22.60</u>
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	8 (a)	0.10	0.10
b) Other equity		(6.64)	(2.81)
		<u>(6.54)</u>	<u>(2.71)</u>
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i) Borrowings		-	-
ii) Other financial liabilities		-	-
b) Provisions		-	-
c) Other non-current liabilities	9	-	-
		<u>-</u>	<u>-</u>
Current liabilities			
Financial liabilities			
i) Borrowings	10	-	-
ii) Trade payables	11	25.98	25.30
iii) Other financial liabilities	12	-	-
b) Provisions	13	-	-
c) Other current liabilities	14	-	-
		<u>25.98</u>	<u>25.30</u>
Total equity and liabilities		<u>19.45</u>	<u>22.60</u>

Summary of significant accounting policies 1-3

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

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

For DHOOPAR & ASSOCIATES

Chartered Accountants

Firm Registration No. 024377N

Prathiba Dhooapar

Proprietor

M.NO:- 512256

Place:- Delhi

Date:- 27/06/2020

For and on behalf of the Board of Directors of

Siti Krishna Digital Media Private Limited

Praveen Krishna Chugh

(Praveen Krishna Chugh)

Director

DIN - 01525158

Pushpinder Singh Chahal

(Pushpinder Singh Chahal)

Director

DIN - 08066877

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED
Statement of profit and loss for the year ended March 31, 2020
CIN - U74140DL2011PTC220702

	Note	(in Mn)	
		As at Mar 31, 2020	As at Mar 31, 2019
Income			
Revenue from operations	15	-	-
Other income	16	-	0.25
Total income		-	0.25
Expenses			
Cost of materials consumed			
Purchase of traded goods			
Carriage sharing, pay channel and related costs			
Employee benefits expense	17	-	1.69
Finance costs	18	-	0.07
Depreciation and amortisation of non-financial assets	19	3.15	3.15
Other expenses	20	0.68	0.78
Total expenses		3.83	5.69
Loss before exceptional item and tax		(3.83)	(5.44)
Exceptional item		-	-
Loss before tax		(3.83)	(5.44)
Tax expense			
Current tax			-
Loss for the year		(3.83)	(5.44)
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement of defined benefit liability			
Total comprehensive income		(3.83)	(5.44)
Earnings (loss) per share			
Basic (loss) per share	21	(383.04)	(544.08)
Diluted (loss) per share	21	(383.04)	(544.08)

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

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

For DHOOPAR & ASSOCIATES
Chartered Accountants
Firm Registration No: 024377N

Prathiba Dhooopar
Proprietor
M.NO:- 512256
Place:- Delhi
Date:- 27/06/2020



For and on behalf of the Board of Directors of
Siti Krishna Digital Media Private Limited

(Praveen Krishna Chugh)
Director
DIN - 01525158

(Pushpinder Singh Chahal)
Director
DIN - 08066877

Praveen Krishna Chugh

Pushpinder Singh Chahal

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Cash flow statement for the year ended Mar 31, 2020
CIN - U74140DL2011PTC220702

	(in Mn)	
	As at Mar 31, 2020	As at Mar 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(3.83)	(5.44)
Adjustment for:		
Depreciation and amortisation of non-financial assets	3.15	3.15
Operating profit before working capital changes	(0.68)	(2.29)
Adjustments for changes in:		
Increase in trade receivables	-	-
(Increase)/decrease in other financial assets	-	-
(Increase)/decrease in other current and non-current assets	-	1.45
(Increase)/decrease in inventories	-	-
Increase in other current and non-current liabilities	-	-
Increase/(decrease) in trade payables	0.68	(0.10)
Cash (used in)/generated from operations	0.00	(0.94)
Income taxes paid		
Net cash flow (used in)/generated from operating activities	0.00	(0.94)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangibles assets	-	-
Net cash used in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow generated from financing activities	-	-
Net decrease in cash and cash equivalents	(0.00)	(0.94)
Cash and cash equivalents at beginning of the period	1.46	2.40
Cash and cash equivalents at close of the year	1.46	1.46
a. Cash and cash equivalents include :		
Cash on hand	-	0.19
Balances with banks - current accounts	-	0.35
Cheques and drafts in hand	0.54	-
Deposits with maturity of upto three months	0.92	0.92
	1.46	1.46

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

For DHOOPAR & ASSOCIATES
Chartered Accountants
Firm Registration No: 024377N

Prathiba Dhooper
Proprietor
M.NO:- 512256
Place:- Delhi
Date:- 27/06/2020



For and on behalf of the Board of Directors of
Siti Krishna Digital Media Private Limited

(Praveen Krishna Chugh)
Director
DIN - 01525158

(Pushpinder Singh Chahal)
Director
DIN - 08066877

Praveen Krishna Chugh

Pushpinder Singh Chahal

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

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

4 Property, plant and equipment

	Buildings	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Air conditioners	Set top boxes	IRD boxes	Total
(in Mn)									
Gross carrying amount									
Balance as at April 01, 2018		2.00					47.09		49.09
Additions									
Disposals									
Balance as at March 31, 2019	-	2.00	-	-	-	-	47.09	-	49.09
Gross carrying amount									
Balance as at March 31, 2019		2.00					47.09		49.09
Additions									
Disposals									
Balance as at March 31, 2020	-	2.00	-	-	-	-	47.09	-	49.09
Accumulated depreciation									
Balance as at April 01, 2018		0.67					25.62		26.29
Charge for the year		0.09					3.06		3.15
Disposals									
Balance as at March 31, 2019	-	0.76	-	-	-	-	28.68	-	29.44
Accumulated depreciation									
Balance as at March 31, 2019		0.76					28.68		29.44
Charge for the year		0.09					3.06		3.15
Disposals									
Balance as at March 31, 2020	-	0.85	-	-	-	-	31.74	-	32.59
Net carrying amount as at April 01, 2018	-	1.33	-	-	-	-	21.47	-	22.80
Net carrying amount as at March 31, 2019	-	1.24	-	-	-	-	18.41	-	19.65
Net carrying amount as at March 31, 2020	-	1.15	-	-	-	-	15.35	-	16.50



Franeen Krishna

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

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

		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
5	Trade receivables		
	Unsecured, considered good	1.09	1.09
	Unsecured, considered doubtful		
	Less: Allowance for expected credit losses		
		1.09	1.09
	Current trade receivables	1.09	1.09
		1.09	1.09
		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
6	Cash and cash equivalents		
	Cash on hand	0.19	0.19
	Balances with banks		
	on current accounts	0.35	0.35
	Cheques and drafts on hand		
		0.54	0.54
	Other balances with banks		
	Deposits with maturity of upto three months	0.92	0.92
		1.46	1.46
		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
7	Other current assets		
	Unsecured, considered good unless otherwise stated		
	Balances with Government authorities		
	Taxes paid	0.15	0.15
	Prepaid expenses		
	Amounts recoverable (considered good)	0.25	0.25
	Less : Impairment allowance		
		0.40	0.40



Praveen Krishna

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

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

		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
8 (a)	Equity share capital		
	Authorised share capital		
	10000 Equity Shares at ₹10 per share	0.10	0.10
	Total authorised capital	0.10	0.10
	Issued share capital		
	10000 Equity Shares at ₹10 per share	0.10	0.10
	Total issued capital	0.10	0.10
	Subscribed and fully paid up capital		
	10000 Equity Shares at ₹10 per share	0.10	0.10
	Total paid up capital	0.10	0.10
		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
8 (b)	Other reserve		
	Securities premium reserve	-	-
	Retained earnings	(6.64)	(2.60)
A Notes:			
Particulars		31-Mar-20	31-Mar-19
1	Securities premium reserve		
	Opening balance		
	Addition during the year		
	Closing balance	-	-
2	Retained earnings		
	Opening balance	(2.81)	2.63
	Addition during the year	(3.83)	(5.24)
	Closing balance	(6.64)	(2.61)



Praveen Krishna

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED
Equity share capital

	Notes	(in Mn) Amount
Balance as at April 01, 2018		0.10
Issued on conversion of warrants	8	-
Issued on conversion of Optionally Fully Convertible Debentures (OFCD)	8	-
Balance as at March 31, 2019		0.10
Issued on conversion of warrants	8	-
Issued on conversion of OFCD	8	-
Issued on exercise of employee stock options	8	-
Balance as at Mar 31, 2020		0.10

B Other equity

	Reserves and surplus		Other Components of Equity			Total other equity
	Securities premium reserve (refer note 15(c))	Retained earnings (refer note 15(c))	General reserve (refer note 15(c))	Optionally fully convertible debentures (refer note 15(b))	Money received against warrants	
Balance as at April 01, 2019	-	(2.81)	-	-	-	(2.81)
Loss for the year	-	(3.83)	-	-	-	(3.83)
Remeasurement of defined benefit liability	-	-	-	-	-	-
Total comprehensive income for the year	-	(3.83)	-	-	-	(3.83)
Security premium on conversion of warrants and OFCDs into equity shares	-	-	-	-	-	-
Security premium on issue of shares against employee stock options	-	-	-	-	-	-
Conversion of OFCDs into equity shares	-	-	-	-	-	-
Money received against warrants issued	-	-	-	-	-	-
Conversion of warrants into equity shares	-	-	-	-	-	-
FCMITDA created during the year	-	-	-	-	-	-
FCMITDA amortised during the year	-	-	-	-	-	-
Employee shares based reserve created	-	-	-	-	-	-
Reversed on share options exercised during the year	-	-	-	-	-	-
Balance as at Mar 31, 2020	-	(6.64)	-	-	-	(6.64)

** 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 DHOOPAR & ASSOCIATES
Chartered Accountants
Firm Registration No: 0243778



Prathiba Dhoopar
Proprietor
M.NO.- 512256
Place:- Delhi
Date:- 27/05/2020

For and on behalf of the Board of Directors of
Siti Krishna Digital Media Private Limited

Praveen Chugh
(Praveen Krishna Chugh)
Director
DIN - 01525158

Pushpinder Singh Chahal
(Pushpinder Singh Chahal)
Director
DIN - 08066877

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

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

		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
9 Other (non-current, non-financial liabilities)			
	Deferred revenue (refer note 3(d))	-	-
		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
10 Borrowings (current, financial liabilities)			
	Loans repayable on demand from banks	-	-
		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
11 Trade payables			
	- Total outstanding dues of micro enterprises and small enterprises; and		
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	25.98	25.30
		25.98	25.30

The details of amounts outstanding to micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 are as per available information with the Company.

		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
12 Other financial liabilities (Current)			
	Current maturities of long-term borrowings		
	Current maturities of finance lease obligations		
	Interest accrued and not due on borrowings		
	Payables for purchase of property, plant and equipments		
	Book overdraft	-	-
		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
13 Provisions (current)			
	Provision for gratuity		
	Provision for compensated absences	-	-
		(in Mn)	
		As at 31-Mar-20	As at 31-Mar-19
14 Other (current, non-financial liabilities)			
	Deferred revenue		
	Statutory dues payable		
	Advance from customers	-	-



Praveen Krishna



SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

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

		(in Mn)	
		31-Mar-20	31-Mar-19
15	Revenue from operations		
	Sale of services		
	Subscription income		
	Advertisement income		
	Carriage income		
	Activation and Set top boxes pairing charges		
		-	-
			(in Mn)
16	Other income	31-Mar-20	31-Mar-19
	Interest income on		
	Bank deposits		
	Others		
	Other non-operating income		0.25
		-	0.25
			(in Mn)
17	Employee benefits expense	31-Mar-20	31-Mar-19
	Salaries, allowances and bonus		1.57
	Staff welfare expenses		0.12
		-	1.69
			(in Mn)
18	Finance costs	31-Mar-20	31-Mar-19
	Bank charges		0.07
		-	0.07
			(in Mn)
19	Depreciation and amortisation of non-financial assets	31-Mar-20	31-Mar-19
	Depreciation of property, plant and equipment	3.15	3.15
		3.15	3.15
			(in Mn)
20	Other expenses	31-Mar-20	31-Mar-19
	Communication expenses	0.04	0.15
	Repairs and maintenance		
	- Network		
	- Buildings		
	- Others		0.05
	Printing and stationery		0.01
	Travelling and conveyance expenses	0.24	0.14
	Auditors' remuneration*	0.04	0.03
	Business and sales promotion	0.20	0.13
	Miscellaneous expenses	0.16	0.27
		0.68	0.78
			(in Mn)
	*Auditors' remuneration as an auditor	31-Mar-20	31-Mar-19
	for other services (certifications)	0.04	0.03
	for reimbursement of expenses		
		0.04	0.03



Ravenu Krishna

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

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

21	Earnings (loss) per share	31-Mar-20	31-Mar-19
	Loss attributable to equity shareholders	(3.83)	(5.44)
	Weighted average number of equity shares outstanding during the year (nos.)	10000	10000
	Weighted average number of equity shares to be issued on conversion of mandatorily convertible instruments (i.e. share and OFCD) (nos.)		
	Weighted average number of equity shares outstanding during the year for calculating basic and diluted earnings per share (nos.)	10000	10000
	Effect of dilutive potential equity shares -		
	Employee stock options (nos.)		
	Nominal value of per equity share (₹)	10	10
	Loss per share (₹)		
	Basic	(383.04)	(544.08)
	Diluted	(383.04)	(544.08)

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



Praveen Krishna



NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2020

1 CORPORATE INFORMATION:

SITI Krishna Digital Media Pvt. Ltd. (hereinafter referred to as 'the Company') was incorporated in the state of Delhi, India. The Company is in the business of providing cable TV services to the end consumers.

2 BASIS OF PREPARATION:

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

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

3.1 USE OF ESTIMATES:

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

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

3.2 RECOGNITION OF REVENUE:

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

Income from Services

- Subscription revenue and other Services revenue are recognized on completion of services.
- Carriage fees are recognized on accrual basis over the terms of related agreements.
- Advertisement revenue is recognized when the related advertisement appears before the public. Other Advertisement revenue for slot sale is recognized on period basis
- Activation and set top box pairing charges are recognized as revenue to the extent it relates to pairing and transfer of the related boxes and when no significant uncertainty exists regarding the amount of consideration that will be derived and the upfront obligation is discharged. Where part of the revenue collected at the time of activation relates to future service to be provided by the company, a part of



Praveen Krishna

SITI KRISHNA DIGITAL MEDIA PVT. LTD.
CIN - U74140DL2011PTC220702

Mr. Pushpinder Singh Chahal - Director
 Mr. Abhishek Tiwary - Director

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

- Sale/ purchase of goods and services

	Year ended	Amount Paid	Amount Received	Amount owed by related parties	Amount owed to related parties
Holding Company					
Siti Cable Network Limited	March 31, 2020	4,200	5,96,617		1,19,43,554
	March 31, 2019	54,619.80	16,25,692		1,13,42,237

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

Particulars	31-March-2020	31-March-2019
Profit/(Loss) after Tax	(38,30,437)	(54,40,831)
Number of Equity Shares	10,000	10,000
Nominal Value of Equity Shares	10	10
Basics Earnings per Share	(383.04)	(544.08)

H. Other disclosures are made as under:

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

For DHOOPAR & ASSOCIATES
CHARTERED ACCOUNTANTS
 FRN: 024377N

CA PRATIBHA DHOOPAR, ACA
 (Partner)
 Membership No. 512256



For SITI KRISHNA DIGITAL MEDIA PVT. LTD.


DIRECTOR
PUSHPINDER SINGH
CHAHAL
DIN-08066877


DIRECTOR
PRAVEEN KRISHNA
CHUGH
DIN-01525158

Place- New Delhi
 Date- 27-06-2020

SITI KRISHNA DIGITAL MEDIA PVT. LTD.
CIN - U74140DL2011PTC220702

Indian Cable Net Company Limited	Fellow Subsidiary
Siti Faction Digital Private Limited	Fellow Subsidiary
Siti Cable Broadband South Limited	Fellow Subsidiary
C&S Mediant Private Limited, Delhi	Associate Company of Siti Networks Ltd.
Master Channel Community Network Pvt. Ltd.	Fellow Subsidiary
Siti Vision Digital Media Private Limited	Fellow Subsidiary
Siti Jind Digital Media Communications Private Limited	Fellow Subsidiary
Siti Jai MaaDurge Communications Private Limited	Fellow Subsidiary
Siti Jony Digital Cable Network Private Limited	Fellow Subsidiary
Siti Guntur Digital Network Private Limited	Fellow Subsidiary
Siti Global Private Limited	Fellow Subsidiary
Siti Karnal Digital Media Private Limited	Fellow Subsidiary
Siti Broadband Services Private Limited	Fellow Subsidiary
Siti Maurya Cable Net Private Limited	Fellow Subsidiary
Indinet Service Private Limited	Fellow Subsidiary
Siti Siri Digital Network Pvt. Ltd.	Fellow Subsidiary
Siti Godaari Digital Services Private Limited	Fellow Subsidiary
Siti Prime Uttaranchal Communication Private Limited	Fellow Subsidiary
Siti Saistar Digital Media Pvt. Ltd.	Fellow Subsidiary
Variety Entertainment Private Limited	Fellow Subsidiary
Voice Snap Services Private Limited	Associate Company of Siti Networks Ltd.
Siti Networks India LLP	Fellow Subsidiary
Paramount Digital Media Services Private Limited	JV of Variety Entertainment Pvt. Ltd. (wef 30/01/2020)
Siti Sagar Digital Cable Network Private Limited	Fellow Subsidiary
Central Bombay Cable Network Ltd.	Fellow Subsidiary

Other Related Parties:

Mr. Praveen Krishna Chugh
 Mr. Sudhir Mongia

- Director
 - Director



Praveen Krishna

b) Appendix C, Uncertainty over Income Tax Treatment to Ind AS 12, Income Taxes:

The Appendix clarifies how to apply the recognition and measurement principles while recognizing current tax, deferred tax, taxable profits (losses), tax bases, unused tax losses, unused tax credits and tax rates when there is uncertainty over tax

treatments under Ind AS 12. As per the Appendix, the Company needs to assess whether it is probable that a tax authority will accept an uncertain tax treatment used or a treatment which is being proposed to be used in its income tax filings.

The impact of the Appendix on the Financial Statements, as assessed by the Company, is expected to be not material.

c) Amendment to Ind AS 12, Income Taxes:

The amendment clarifies that an entity shall recognize income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

The Company will apply these amendments for annual reporting periods beginning on or after April 01, 2019. The impact on the Financial Statements, as assessed by the Company, is expected to be not material.

Notes to the financial statement for the year ended March 31, 2019

A. No dividend has been proposed by the Directors of the Company due to nominal loss of the company.

B. Balances of sundry creditors and debtors are subject to confirmation from the respective parties.

C. In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.

D. Auditors Remuneration:2019-20

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2019-20</u>	<u>F/Y 2018-19</u>
I.	AUDIT FEES	Rs. 40,000/-	Rs. 30,000/-

E. RELATED PARTY DISCLOSURES:-

Names of related parties:

Siti Networks Limited	Holding Company
Wire And Wireless Lisa Satellite Limited	JV of Siti Networks Limited



Ravey Krishna



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

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

During the current year, the company has incurred profit but there are carry forward losses hence there is no tax liability.

3.10 EVENTS OCCURRING AFTER BALANCE SHEET DATE:

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

3.11 PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES:

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

Contingent liability is disclosed for:

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

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

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

Recent accounting pronouncements (standards issued but not yet effective)

In March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying new standards and amendments to certain issued standards. These amendments are applicable to the Company from April 01, 2019. The Company will be adopting the below stated new standards and applicable amendments from their respective effective date

a) Ind AS 116, Leases:

Ind AS 116 supersedes Ind AS 17, Leases. Under Ind AS 116, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right of use

asset) at the commencement date of lease. Lessees will be required to separately recognise interest expense on the lease liability and depreciation expense on the right of use asset. Lessor accounting under Ind AS 116 remains substantially

unchanged from accounting under Ind AS 17. Ind AS 116 is effective for annual periods beginning on or after April 01, 2019. The Company is evaluating the requirements of the standard and the effect on the financial statements.



Praveen Krishna

A handwritten signature in black ink, appearing to be "Praveen Krishna".

activation revenue is deferred and recognized over the associated service contract period or customer life. Out of activation income during the year, 65% income is recognized in the same year and rest 35% will be recognized in next 16 quarter equally.

3.3 RECOGNITION OF INCOME AND EXPENSE:

Items of income and expenditure are recognized on accrual basis.

3.4 Cash & Cash Equivalents

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

3.5 TRADE RECEIVABLES:

Trade Receivable are recognized initially at fair value and subsequently at amortized cost using the effective interest method, loss promise for impairment.

3.6 PLANT, PROPERTY AND EQUIPMENT

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

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

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

3.7 INVESTMENTS:

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

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

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

3.8 INVENTORIES:

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

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

3.9 INCOME TAXES:



Praveen Krishna