Subhash C. Gupta & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MASTER CHANNEL COMMUNITY NETWORK PRIVATE LIMITED

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **MASTER CHANNEL COMMUNITY NETWORK PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under. 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require

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that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the company as at 31st March 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. 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 purposes of our audit.
(b) In our opinion, proper books of accounts required by law have been kept by the Company so far as it appears from our examination of those books.
(c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under.

(e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 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 Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B.**

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NEW DELHI
Chartered Accountants

(g) With respect to the other matters to be included in the Auditors' Report in accordance withRule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company has disclosed the impact, if any, of pending litigations as at 31st March 2018 on its financial position in its standalone financial statements – Refer Note no.1.2.c of the notes to the financial statements;

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Subhash C. Gupta & Co.
Chartered Accountants
Firm's Registration No.: 004103N

Manoj Kumar
(Partner)
Membership No.: 504435

Place : New Delhi
Date :14.05.2018

Annexure A to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Master Channel Community Network Pvt. Ltd. on the standalone financial statements for the year ended 31st March 2018

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

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets *except for Set Top Boxes capitalized/installed at customer premises.*

(b) According to the information and explanations given to us the fixed assets *(other than Set top boxes installed at customer premises and those in transit or lying with the distributors/cable operators and distribution equipment comprising overhead and underground cables physical verification of which is infeasible owing to the nature and location of these assets)* have been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable, having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.

(c) Since the company does not own any immovable properties the provisions of the said clause of the Order are not applicable.

(ii) The company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

(iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.

(iv) The Company has not granted any loans, made any investments nor provided any guarantee or security during the year accordingly the provisions of the said clause of the Order are not applicable.

(v) To the best of our knowledge & according to the information and explanations given to us the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

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(vii) (a)To the best of our knowledge and according to the information and explanations given to us 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 other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute except for:-

Name of Statute	Nature of Dues	Amount Involved Rs.	Forum/period where the dispute is pending
AP-VAT	AP Vat Demand	91,60,054	Tribunal, VAT Department, Vizag, AP
AP-VAT	AP Vat Demand	22,90,014	Deputy commissioner, Vijayawada, AP
Entertainment Tax	Entertainment Tax	85,76,640	Entertainment Tax Department, Vijayawada, AP

(viii) The Company has no dues payable to a financial institution or a bank or debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

(ix) The company has not raised any funds during the year from initial public offer or further public offer or by way of term loans. Accordingly, the provisions of said clause of the Order are not applicable.

(x) Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statement and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

(xi) Managerial remuneration has been paid or provided by the company during the year in accordance with the requisite approvals mandate by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

(xii) Since the company is not a Nidhi company the provisions of clause 3(xii) of the order are not applicable.

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(xiii) As per the information and explanation provided to us, all the transactions with the related parties are in compliance with section 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.

(xiv) The company has not made any preferential allotment/private placement of shares or convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable.

(xv) According to the information and explanation provided to us the company has not entered into any non-cash transactions with directors or persons connected with him during the year accordingly the provisions of clause 3(xv) of the order are not applicable.

(xvi) In our opinion and according to the information and explanation provided to us the company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934.

For Subhash C. Gupta & Co.
Chartered Accountants
Firm's Registration No.: 004103N

Manoj Kumar
(Partner)
Membership No.: 504435

Place : New Delhi
Date : 14.05.2018

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of Master Channel Community Network Pvt. Ltd. on the standalone financial statements for the year ended 31st March 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Master Channel Community Network Pvt. Ltd. ("the Company") as of 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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 its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act'2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both 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 internal financial controls over financial reporting was 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 internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting 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 internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 internal financial controls over financial reporting, 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 internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Subhash C. Gupta & Co.
Chartered Accountants
Firm's Registration No.: 004103N

Manoj Kumar
(Partner)
Membership No.: 504435

Place : New Delhi
Date : 14.05.2018

MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.
Balance sheet as at March 31, 2018

	Notes	March 31, 2018 Rs.	March 31, 2017 Rs.
A. Assets			
1. Non-current assets			
Fixed assets			
(a) Property, plant and equipment	2	419,443,317	383,246,398
(b) Capital work-in-progress		59,092,403	37,854,571
(d) Financial assets			
(i) Loans & Advances	3	2,199,774	1,903,074
Sub-total of Non-current assets		480,735,494	423,004,043
2. Current assets			
(a) Financial assets			
(i) Trade receivables	4	91,969,454	124,985,914
(ii) Cash and bank balances	5	58,831,263	16,207,526
(iii) Others Financial Assets	6	7,174,672	1,150,000
(b) Other current assets	7	77,761,627	42,621,816
Sub-total of Current assets		235,737,015	184,965,256
Total assets		716,472,509	607,969,299
B. Equity and liabilities			
Equity			
(a) Equity share capital	8	500,000	500,000
(b) Other equity	9	50,636,058	39,178,560
Sub-total - Equity		51,136,058	39,678,560
Liabilities			
1. Non-current liabilities			
(a) Financial liabilities			
(i) Long-term borrowings	10	8,576,557	8,576,557
(b) Provisions	11	3,567,845	2,907,197
(c) Deferred tax liability (net)	12	4,636,420	5,520,696
(d) Other non-current liabilities	13	34,336,894	37,438,938
Sub-total - Non-current liabilities		51,117,716	54,443,388
2. Current liabilities			
(a) Financial liabilities			
(i) Trade payables	14	500,192,772	412,943,776
(b) Other current liabilities	15	109,108,755	100,000,190
(c) Provisions	16	4,917,209	903,385
Sub-total of current liabilities		614,218,736	513,847,351
Total equity and liabilities		716,472,509	607,969,299
Summary of significant accounting policies	1	(0)	-

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 **Subhash C. Gupta & Co.**
Chartered Accountants
Firm Regn No. 004103N

Manoj Kumar
Partner
M. No-504435

Place : Vijayawada
Date : 14.05.2018

For and on behalf of the Board of Directors of
Master Channel Community Network Pvt. Ltd.

Director
DIN 08100969
Ankit Kumar Arya

Managing Director
DIN 00833403
Sai Babu Potluri

MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.

Statement of profit and loss for the year ended March 31, 2018

	Notes	March 31, 2018 Rs.	March 31, 2017 Rs.
Revenue			
Revenue from operations	17	478,721,499	356,606,729
Other income	18	1,066,255	852,926
Total revenue		479,787,755	357,459,655
Expenses			
Purchases of traded goods	19	31,362,768	-
Carriage sharing, pay channel and related costs	20	171,227,773	149,836,953
Employee benefits expense	21	26,268,264	7,600,502
Finance costs	22	323,844	714,899
Depreciation and amortisation expenses	23	66,159,230	56,077,072
Other expenses	24	123,514,936	138,025,774
Total expenses		418,856,814	352,255,200
Profit before Exceptional items expenses		60,930,941	5,204,455
Exceptional items		45,986,591	-
Profit before tax		14,944,350	5,204,455
Tax Expenses			
Current Tax		4,684,000	842,000
Previous Year Tax		-	1,821,167
Deferred Tax		(884,276)	774,838
Total Profit/(Loss) for the period		11,144,626	1,766,450
Other Comprehensive income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of the defined benefit (liabilities) / assets		(312,872)	191,862
Total Comprehensive Income/(loss) for the year		11,457,498	1,574,588
Earning per share after tax	25		
Basic		2,228.93	353.29
Diluted		2,228.93	353.29
Summary of significant accounting policies	1		

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 **Subhash C. Gupta & Co.**
Chartered Accountants
Firm Regn No.-004103N

Manoj Kumar
Partner
M. No-504435

Place : Vijayawada
Date : 14.05.2018

For and on behalf of the Board of Directors of
Master Channel Community Network Pvt. Ltd.

Director
DIN 08100969
Ankit Kumar Arya

Managing Director
DIN 00833403
Sai Babu Pottluri

MASTER CHANNEL COMMUNITY NETWORK PVT LIMITED

CASH FLOW STATEMENT

PARTICULARS	Year ended Mar 31 ,2018 Amount in Rs.	Year ended Mar 31 ,2017 Amount in Rs.
A **CASH FLOW FROM OPERATING ACTIVITIES**		
Net Income / (Loss) before Tax	14,944,350	5,204,455
Adjustments for :		
Depreciation	66,159,230	56,077,072
Loss(profit) on sale /disposal of assets	-	-
Provision for Doubtful Debts	-	-
Interest Expense/(Income)	-	
Sundry Balance Expense W/back	-	-
Income Tax paid	-	(1,821,167)
comprehensive income recognised directly in retained earnings	312,872	(191,862)
Provision for Income Taxes(including deferred tax)	(3,799,724)	(1,616,838)
Operating Profit before working capital changes	**77,616,728**	**57,651,660**
Increase Inventories	-	-
Decrease (increase) in Trade Receivables	33,016,460	(91,513,984)
Decrease(increase) in Long Terms L&A and non Current Assets	(296,700)	(533,150)
Decrease(increase) in Loans and Advances and Other Current Assets	(41,164,483)	43,848,005
Increase in Long term Liabilities and Provisions	(3,325,672)	(6,625,610)
Increase/(Decrease) in Current Liabilities and Provisions	100,371,385	66,083,577
Net Cash Flow from Operating Activities	**166,217,718**	**68,910,497**
B **CASH FLOW FROM INVESTING ACTIVITIES**		
Purchase of Fixed Assets	(102,356,148)	(87,485,766)
Capital W.I.P.	(21,237,832)	3,417,842
sale of Fixed Assets		-
Net Cash utilised in Investing Activities	**(123,593,980)**	**(84,067,924)**
C **CASH FLOWS FROM FINANCING ACTIVITIES**		
Interest Received/(paid) (Net)	-	
Proceeds from Share Capital	-	-
Repayment of long term borrowing	-	-
Net Cash provided by Financing Activities	-	
Net Increase in cash and cash equivalents during the year	42,623,737	(15,157,427)
cash and cash equivalents at beginning of year	16,207,526	31,364,953
Cash and Cash Equivalents at end of the Year	**58,831,263**	**16,207,526**

Note :

1 Previous year figures have been regrouped / rearranged whereever necessary

2 Component of Cash & cash Equivalents at the end of year

Cash in hand	4,025,269	6,820,218
Cheques in Hand	-	-
FDR's	-	-
Balances with Scheduled Banks in Current Accounts	54,805,994	9,387,308
	58,831,263	16,207,526
	(0)	-

As per our Report of even date
For Subhash C. Gupta & Co.
Firm Regn. No. 004103N
Chartered Accountants

Manoj Kumar
Partner
M. No. 504435

Place: Vijaywada

Date: 14·05·2018

For and on behalf of the Board

Director
DIN 08100969
Ankit Kumar Arya

Managing Director
DIN 00833403
Name Sai Babu Potturi

MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.

Note: 1 Company Overview and Significant Accounting Policies

1.1 Company Overview

a. Master Channel Community Network Pvt. Ltd.(hereinafter referred to as the 'Company' or 'MCCN') was incorporated in the state of Andhra Pradesh, India. The Company is engaged in distribution of television channels through analogue and digital cable distribution network and allied services.

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 2018, together with the comparative period as at and for the year ended 31 March 2017. 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 standalone 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

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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 slot 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 revenye 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

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Set Top Boxes	8.00
Vehicles	8 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 estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

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 reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the Statement of Comprehensive Income.

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 are 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

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

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 pr 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. <u>Provisions, contingent assets and contingent liabilities</u>

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

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- 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 Assets are disclosed when probable and recognised when realization of income is virtually certain.

m. Earning Per Share:

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 number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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 lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized.

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 payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Associated costs, such as maintenance and insurance, are expensed as incurred.

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 balances of assets, liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying Financial Statements are based upon management's evaluation of relevant facts and circumstances as of date of Financial Statements which in management's opinion are prudent and reasonable, actual results may differ from estimates andassumptions used in preparing accompanying Financial Statements. Any revision to accounting estimates is recognizedprospectively from the period in which results are known/ materialise in accordance with applicable Accounting Standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

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 Statements.

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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 Company's future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for Impairment of Assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Property, Plant and Equipment - Management assess the remaining useful lives and residual value of property, Plant and Equipment and believes that the assigned useful lives and residual value are reasonable

Estimation Uncertainty- Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

p. Standards issued but not yet effective

Ind AS 21:

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

Ind AS 115:

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

The standard permits two possible methods of transition:

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

1.3 ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

a. Earning per share:

		31.03.2018	31.03.2017
a)	Profit/(Loss) after Tax	11,144,626	1,766,450
b)	Weighted average No. of Ordinary Shares		
	Basic	5,000	5,000
	Diluted	5,000	5,000
c)	Nominal Value of Ordinary Share	100	100
d)	Earning per Ordinary share considering:		
	Basic	2,228.93	353.29
	Diluted	2,228.93	353.29

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

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Particulars	2017-18	2016-17
Audit fees Rs.	45,000	55,000
Tax Audit Fees		
Other Matter	50,000	-
(Amount are exclusive of Service Tax)		

c. Additional information

Contingent Liabilities not provided for on account of:

	Amount	-
VAT department	20,026,708	14,572,765
Director Remuneration	-	-
Earning in Foreign Currency	-	-
Remittances in Foreign Currency	-	-
Expenditure in Foreign Currency	99,931,662	41,694,863
CIF Value of Import	-	-

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 Parties where control exists

i Ultimate Holding Company

Siti Networks Limited (Formerly known as Siti Cable Networks Limited)

ii Holding Company

Central Bombay Cable Network Limited. (Extent of holding: 66%)

iii Fellow Subsidiary Companies

Indinet Service Pvt. Ltd. (100% Subsidiary of ICNCL)
SITI KARNAL DIGITAL MEDIA NETWORK PRIVATE LIMITED
Siti Prime Uttaranchal Communication Pvt. Ltd.
Central Bombay Cable Network Limited.
Siti Sagar Digital Cable Network Private Limited
Siti Godari Digital Communication Network Pvt. Ltd.- (Formerly known as Bargachh Digital Communication Network Pvt. Ltd.)
Siti Jai Maa Durge Communications Pvt. Ltd.
Siti Bhatia Network Entertainment Private Limited
Siti Krishna Digital Media Private Limited
Siti Jony Digital Cable Network Private Limited
Siti Guntur Digital Network Private Limited
SITI GLOBAL PVT. LTD.
Indian Cable Net Company Ltd.
Siti Jind Digital Network Pvt. Ltd.
Siti Broadband Services Pvt. Ltd.
Sai Star Digital Media Pvt. Ltd.
Siti Vision Digital Media Pvt. Ltd.
Variety Entertainment Pvt. Ltd.
Siti Siri Digital Network Pvt. Ltd.
Siti Faction Digital Private Limited
Siticable Broadband South Ltd.
Wire & Wireless Tisai Satellite Ltd.

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Siti Maurya Cable Net Pvt. Ltd. (Subsidiary of ICNCL)

iv Key Managerial Personnel

P. Kiranmayee
SAI BABU POTLURI
ANIL KUMAR Malhotra-upto 25.05.2017
Nikesh Goyal-20.05.2017 to 27.11.2017
Vasudev Sridhar-From 21.11.2017 to 10.02.2018
SRK Hanuman Vedula- from 02.11.2017 to 31.03.2018
SANJEEV TONDON-upto 19.06.2017
VINAY CHANDOK-Upto 06.07.2017
Sanjay Berry- Upto 28.04.2017
Sanjay Arya
Ankit Kumar Arya
Vijay Kalur

v Other Related Parties

Mega Satellite Services Private Limited
S. Guduru
P. Jayant
P. Meghna
Lotus Broadband Private Limited
Divya Cable Network
P. Bharti

Transactions with:

Holding Company- Siti Network Ltd.	**2017-18**	**2016-17**
Operational Expenses Paid	4,630,363	6,208,453
Management Charges	65,000,000	102,000,000
Purchase of STB	48,520,468	35,639,953
Reimbursement of expenses	24,080	4,146,469
Subsidiary Companies		
Siti Guntur Digital Network Pvt Ltd		
Commission Paid	266,517	3,576,102
Reimbursement of expenses-Net	-	7,759,972
Advance received	3,000,000	-
STB Activation Income	-	-
Advance Paid	-	28,000,000
Advance Received back	-	28,000,000

With Key Managerial Personnel	**2018**	**2017**
Salary	660,000	660,000
Incentive on collection	1,630,270	1,364,992
Others	-	-
With other related parties		
Salary and Incentives	4,170,264	-
Rent	770,000	696,000
Incentive on collection	3,260,535	2,729,980
Sale of STB	31,944,924	-
Internet Charges	225,000	300,000
Other Operational Exp Paid	1,732,500	375,000
Commission	3,770,300	4,169,074
Purchase of STB	3,923,284	-

Outstanding as on 31.3.2018

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Unsecured Loan		
Siti Cable Network Limited	8,576,557	8,576,557
Sundry Creditors		
Siti Guntur Digital Network Pvt. Ltd.	46,412,946	45,014,253
Siti Network Limited	372,851,793	303,314,852
M/s Mega Setelite Services	455,554	727,076
Lotus Broadband Private Limited	-	28,250
Siti Siri Digital Networks Pvt. Ltd.	18,776,139	-
M/s Divya Digital Network	3,600,000	3,600,000
Incentive/Other Payable:		
Mr. Jayant P.	143,634	85,438
Mrs. P. Meghna	161,633	136,437
Mrs. Bharti P.	143,633	121,437
Siti Network Limited	2,732,874	-
D. K. Mohan	818,565	-
S. Guduru	-	337,500
Amount Payable to		
Mr. P. Sai Babu	187,962	120,401
P. Kiranmayee	15,000	15,000

g. Tax Expense

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

		Rs. in million
	Mar 31,2018	Mar 31,2017
Income tax related to items recognised directly in the statement of profit and loss		
Current tax - current year	4.68	0.84
Current tax - Previous year	-	1.82
Deferred tax charge / (benefit)	-0.88	0.77
Total	**3.80**	**3.44**
Effective tax rate	25.43%	66.06%

A reconciliation of the income tax expense applicable to the profit before income tax at statutory rate to the income tax expense at the Company's effective income tax rate for the year ended 31 March, 2018 and 31 March, 2017 is as follows:

Profit before tax	14.94	5.20
Effective tax rate	27.55%	30.90%
Tax at statutory income tax rate	-	-
Other differences	3.80	3.44
Tax expense recognised in the statement of profit and loss	**3.80**	**3.44**

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

	2018	**2017**

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Deferred tax liability on account of difference between book value of depreciable assets as per books of account and written down value as per Income Tax	6,077,141	7,211,035
Deferred tax assets on account of disallowance under section 43 B or allowed on payment basis.	1,440,721	1,690,339
Net Deferred Tax Assets/(Liabilities)	(4,636,420)	(5,520,696)

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 focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors is responsible for overseeing the Company's risk assessment and management policies and processes

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 principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

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 specific to the class of financial assets.

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 equivalents and other financial assets	12 month expected credit loss
High credit risk	Trade receivables, security deposits and amount recoverable	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 within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Credit rating	Particulars	31-Mar-18	31-Mar-17

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A: Low credit risk	Investment, Cash and cash equivalents and other financial assets except security deposits and amount recoverable	136.59	58.83
B: High credit risk	Trade receivables, security deposits and amount recoverable	101.34	128.04

as at March 31, 2018 **Rs. in million**

Particular	**Estimated gross carrying amount at default**	**Expected credit losses**	**Carrying amount net of impairment provision**
Trade receivables	91.97	-	91.97
Security deposits	2.20	-	2.20
Advances recoverable	7.17	-	7.17

as at March 31, 2017 **Rs. in million**

Particular	**Estimated gross carrying amount at default**	**Expected credit losses**	**Carrying amount net of impairment provision**
Trade receivables	126.66	1.68	124.99
Security deposits	1.90	-	1.90
Advances recoverable	1.15	-	1.15

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

Loss allowance on April 01, 2016	1.68
Changes in loss allowance	-
Loss allowance on March 31, 2017	1.68
Changes in loss allowance	(1.68)
Loss allowance on March 31, 2018	-

(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 default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. An impairment analysis is performed at each reporting date on an individual basis for major customers.

(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 of credit risk about particular financial institution. None of the Company's cash equivalents, including term deposits (i.e., certificates of deposit) with banks, were past due or impaired as at 31 March 2017.

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 maintaining adequate reserves, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

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2018

Amounts in Rs

Particulars	Less than 1 year	1-5 year	Total
Borrowings	-	8,576,557	8,576,557
Trade payables	500,192,772	-	500,192,772

2017

Amounts in Rs

Particulars	Less than 1 year	1-5 year	Total
Borrowings	-	8,576,557	8,576,557
Trade payables	399,498,495	-	399,498,495

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 rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

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 borrowings do not expose the company to risk of changes in interest rates as the Company had issued the same at 0%

j. In view of the nature of business, where the necessary documentry evidence does not support the payment made/expenses incurred, the same are accounted for on the basis of certification of the Management.

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 from the parties.

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, 2018 there are no dues to Micro, Small and Medium Enterprises that are reportable under the MSMED Act, 2006.

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n. In view of mandatory digital addressable system (DAS) regulation announced by the Ministry of Information and Broadcasting, Government of India, digitalisation of cable network has been implemented in the cities notified for phase 3 & 4. The company has activated Set top boxes in Vijayawara and adjoining region under Digital Addressable cable TV System (DAS) in accordance with TRAI mandate for phase 3 & 4 cities. Owing to the inital delays in implementation of DAS in vijayawada, Andhra Pradesh region and chalanges faced by all the MSO's during transition from analog business to DAS, the company is in the process of executing contracts with the subscribers and implentation of revenue sharing contracts entered into with the local cable operators. Accordingly company has invoiced and recognised subscription revenue on the basis of certain estimates under the new DAS regime for the year ended 31st March 2018 based on certain estimates derived from market trends and ongoing discussion with the LCOs

o. The company has calculated the benefits provided to employees as per Indian Accounting Standards (Ind AS) 19, are as under

Defined Benefit Plans

a.) Gratuity Plan

b.) Leave Encashment

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

Acturial Assumption	**Leave Encashment**	**Employee Gratuity Fund**
Discount Rate (Per annum)	7.50%	7.75%
Rate of Increase in compensation levels	6.00%	5.00%
Expected Rate of return on plan assets	-	-
Expected Average remaining working lives of employees	22.30	25.20
Change in obligation during the year ended 31st March, 2018		
Present Value of obligation as at 1st April, 2017	586,283.00	2,382,299.00
Acquisition adjustment	-	-
Interest cost	45,437.00	184,628.00
Past service cost	-	-
Current service cost	424,797.00	490,482.00
Curtailment cost/(Credit)	-	-
Settlement cost/(Credit)	-	-
Benefits paid	-	-
Actuarial (gain)/loss on obligation	(104,388.00)	(208,484.00)
Present value of obligation as at the end of period (31st March, 2018)	952,129.00	2,848,925.00
Change in fair value plan Assets	Nil	Nil
Movement in the liability recognized in the Balance		
Opening net liability (01.04.2017)	(586,283)	(2,382,299)
Expense as above	365,846	466,626
Benefits paid	-	-
Actual return on plan assets	-	-
Acquisition adjustment	-	-
Net assets/(Liability) recognised in Balance Sheet as provision (31.03.2018)	(952,129)	(2,848,925)

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Expenses recognised in Profit and Loss Account

Current service cost	424,797	490,482
Past service cost	-	-
Interest cost	45,437	184,628
Settlement cost / (credit)	-	-
Expenses recognized in the statement of profit & losses	470,234	675,110

Other comprehensive (income) / expenses (Remeasurement)

Actuarial (gain)/loss - obligation	(104,388)	(208,484)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(104,388)	(208,484)

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 mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated

Sensitivity Analysis for Gratuity

Period	As on: 31/03/2018
Defined Benefit Obligation (Base)	28,48,925 @ Salary Increase Rate : 5%, and discount rate :7.75%
Liability with x% increase in Discount Rate	26,27,017; x=1.00% [Change (8)%]
Liability with x% decrease in Discount Rate	31,01,198; x=1.00% [Change 9%]
Liability with x% increase in Salary Growth Rate	31,05,616; x=1.00% [Change 9%]
Liability with x% decrease in Salary Growth Rate	26,19,436; x=1.00% [Change (8)%]
Liability with x% increase in Withdrawal Rate	28,77,547; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	28,14,784; x=1.00% [Change (1)%]

Sensitivity Analysis for Leave Encashment

Period	As on: 31/03/2018
Defined Benefit Obligation (Base)	9,52,129
Liability with x% increase in Discount Rate	8,69,707; x=1.00% [Change (9)%]
Liability with x% decrease in Discount Rate	10,48,317; x=1.00% [Change 10%]
Liability with x% increase in Salary Growth Rate	10,50,037; x=1.00% [Change 10%]
Liability with x% decrease in Salary Growth Rate	8,66,938; x=1.00% [Change (9)%]
Liability with x% increase in Withdrawal Rate	9,73,701; x=1.00% [Change 2%]
Liability with x% decrease in Withdrawal Rate	9,27,627; x=1.00% [Change (3)%]

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

Rs. millions

	NOTES	31-Mar-18	
		FVTPL	Amortised cost
Financial assets			
Bank deposits		-	-
Amount recoverable		-	-

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Interest accrued and not due on fixed deposits	-	-
Security deposits	-	2.20
Unbilled revenues	-	7.17
Trade receivables	-	91.97
Investments (Current, financial assets)	-	-
Cash and cash equivalents	-	58.83
Total financial assets	**-**	**160.18**
Financial liabilities		
Borrowings (Non-current, financial liabilities)	-	8.58
Borrowings (Current, financial liabilities)	-	-
Payables for purchase of property, plant and equipment	-	-
Security deposits received from customer	-	-
Trade payables	-	500.19
Other financial liabilities (current)	-	-
Total financial liabilities	**-**	**508.77**

		Rs. millions
	31-Mar-17	
	FVTPL	**Amortised cost**
Financial assets		
Bank deposits	-	-
Amount recoverable	-	-
Interest accrued and not due on fixed deposits	-	-
Security deposits	-	1.90
Unbilled revenues	-	1.15
Trade receivables	-	124.99
Investment (Current, financial assets)	-	-
Cash and cash equivalents	-	16.21
Other bank balances	-	
Total financial assets	**-**	**144.25**
Financial liabilities		
Borrowings (non-current, financial liabilities)	-	8.58
Borrowings (Current, financial liabilities)	-	-
Payables for purchase of property, plant and equipment	-	-
Security deposits	-	-
Trade payables	-	412.94
Other financial liabilities (current)	-	-
Total financial liabilities	**-**	**421.52**

C. Fair value of financial assets and liabilities measured at amortised cost

	March 31, 2018	
	Carrying amount	**Fair value**
Financial assets		
Bank deposits	-	-
Amount recoverable	-	-
Interest accrued and not due on fixed deposits	-	-
Security deposits	2.20	2.20
Unbilled revenue	7.17	7.17
Trade receivables	91.97	91.97
Cash and cash equivalents	58.83	58.83
Other bank balances	-	-

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Total financial assets	**160.18**	**160.18**
Financial liabilities		
Borrowings (non-current, financial liabilities)	8.58	8.58
Borrowings (current, financial liabilities)	-	-
Payables for purchase of property, plant and equipment	-	-
Security deposits	-	-
Trade payables	500.19	500.19
Other financial liabilities (current)	-	-
Total financial liabilities	**508.77**	**508.77**

	March 31, 2017	
	Carrying amount	**Fair value**
Financial assets		
Bank deposits	-	-
Amount recoverable	-	-
Interest accrued and not due on fixed deposits	-	-
Security deposits	1.90	1.90
Unbilled revenue	1.15	1.15
Trade receivables	124.99	124.99
Cash and cash equivalents	16.21	16.21
Other bank balances	-	
Total financial assets	**144.25**	**144.25**
Financial liabilities		
Borrowings (non-current, financial liabilities)	8.58	8.58
Borrowings (current, financial liabilities)	-	-
Payables for purchase of property, plant and equipment	-	-
Security deposits	-	-
Trade payables	412.94	412.94
Other financial liabilities (current)	-	-
Total financial liabilities	**421.52**	**421.52**

s. Leases

Finance lease: Company as lessee

2018

Amounts in Rs

Particulars	Less than 1 year	1 5 year	Total
Lease payments	-	-	-
Finance charges	-	-	-

Operating lease : Company as a lessee

The Company has taken various commercial premises under operating leases. These leases have varying terms, escalation clauses and renewal rights. On renewal the terms of the leases are renegotiated. Rent amounting to Rs.2458942 (March 31, 2017- Rs.1632000) has been debited to standalone statement of profit and loss during the year.

t. Capital management

Risk Management

SUBHASH C. GUPTA & CO. NEW DELHI Chartered Accountants

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The Company's policy is to use current and non-current borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the gearing ratio which is net debt divided by total capital (equity plus net debt) . The Company is not subject to any externally imposed capital requirements. Net debt are non-current and current borrowings as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.

Particular	March 31, 2018	March 31, 2017
Cash and cash equivalents (refer note 5)	58,831,263	16,207,526
Current investments	-	-
Margin money	-	-
Total cash (A)	58,831,263	16,207,526
Borrowings (non-current, financial liabilities)		
Borrowings (current, financial liabilities) (refer note 15)	47,086,590	44,086,591
Current maturities of long-term borrowings	-	-
Current maturities of finance lease obligations	-	-
Total borrowing (B)	47,086,590	44,086,591
Net debt (C=B-A)	(11,744,673)	27,879,065
Total equity		
Total capital (equity + net debts) (D)	39,391,385	67,557,625
Gearing ratio (C/D)	(0.30)	0.41

u. Exceptional items

Exceptional items amounting to Rs.4,59,86,591 represents the reversal of accrued/ billed subscription revenue booked in financial year 2016-17

As per our Report of even date
For Subhash C. Gupta & Co.
Chartered Accountants
Firm Regn. No. 004103N

Manoj Kumar
Partner
M. No. 504435

Place: Vijayawada
Date: 14.05.2018

For and on behalf of the Board
For Master Channel Community Network Pvt. Ltd.

Director
Ankit Kumar Arya
DIN: 08100969

Managing **Director**
Sai Babu Potluri
DIN: 00833403

MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.

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

12 Tangible assets

(` millions)

Gross block	Building	Plant and equipment	Computers	Office equipment	Furniture and fixtures	Studio equipment	Vehicles	Leasehold improvements	Set top boxes	Electrical Eqipments	Total
Balance as at March 31, 2016	479,900	44,728,547	1,893,226	3,121,154	1,399,042	8,068,782	2,049,986	1,996,797	358,399,890	291,136	422,428,460
Additions	-	1,220,588	186,100	56,250	47,520	105,000	-	-	85,870,308	-	87,485,766
Disposal	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2017	479,900	45,949,135	2,079,326	3,177,404	1,446,562	8,173,782	2,049,986	1,996,797	444,270,198	291,136	509,914,226
Additions		2,358,508	17,966	14,000	36,642				99,929,032	-	102,356,148
Disposal											-
Balance as at March 31, 2018	479,900	48,307,643	2,097,292	3,191,404	1,483,204	8,173,782	2,049,986	1,996,797	544,199,230	291,136	612,270,374
Accumulated depreciation											
Balance as at March 31, 2016	416,045	21,653,977	1,787,281	2,008,664	1,132,560	6,867,572	600,199	1,198,077	34,743,028	183,353	70,590,756
Charge for the year	23,995	4,243,601	102,415	467,569	48,536	221,451	229,185	399,359	50,313,845	27,116	56,077,072
Reversal on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2017	440,040	25,897,578	1,889,696	2,476,233	1,181,096	7,089,023	829,384	1,597,436	85,056,873	210,469	126,667,828
Charge for the year	39,860	4,458,182	86,382	462,402	53,168	223,537	229,039	249,600	60,329,944	27,116	66,159,230
Reversal on disposal of assets											
Balance as at March 31, 2018	479,900	30,355,760	1,976,078	2,938,635	1,234,264	7,312,560	1,058,423	1,847,036	145,386,817	237,585	192,827,059
Net block											
Balance as at March 31, 2017	39,860	20,051,557	189,630	701,171	265,466	1,084,759	1,220,602	399,361	359,213,325	80,667	383,246,398
Balance as at March 31, 2018	(0)	17,951,883	121,214	252,769	248,940	861,222	991,563	149,761	398,812,413	53,551	419,443,317

SUBHASH C. GUPTA & CO. NEW DELHI Chartered Accountants

MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

		March 31, 2018 Rs.	March 31, 2017 Rs.
3	**Loans & Advances (Unsecured, considered good)**		
	Security deposits	2,199,774	1,903,074
	Other Receivable	-	-
		2,199,774	1,903,074
	Less: Provision for doubtful security deposits	-	-
		2,199,774	**1,903,074**

			March 31, 2018 Rs.	March 31, 2017 Rs.
4	**Trade receivables (Unsecured, considered good)**			
	Particulars			
	Trade Receivable - others		91,969,454	126,664,086
	Trade Receivable - Related parties		-	-
	Less: Expected Credit Loss Allowance		-	-
		Total	**91,969,454**	**126,664,086**
	Sub-classification			
	-Unsecured, considered good		91,969,454	124,985,914
	-Unsecured, considered doubtful		-	1,678,172
			91,969,454	**126,664,086**
	Expected Credit Loss Allowance		-	1,678,172
		Total	91,969,454	124,985,914
	Allowance Movement for Trade Receivables			
	Balance at the beginning of the year		1,678,172	1,678,172
	Provision for doubtful trade receivables (net) for the year		(1,678,172)	-
		Total	-	1,678,172

		March 31, 2018 Rs.	March 31, 2017 Rs.
5	**Cash and bank balances**		
	Cash and cash equivalents		
	Cash on hand	4,025,269	6,820,218
	Cheques on hand	-	-
	Balances with banks		
	On current accounts	54,805,994	9,387,308
	In deposit account (with maturity upto three months)		
		58,831,263	16,207,526

		March 31, 2018 Rs.	March 31, 2017 Rs.
6	**Other Financial Assets**		
	Unsecured, considered good		
	Unbilled Revenue	7,174,672	1,150,000
	Expenses Recoverable	-	-
		7,174,672	1,150,000

		March 31, 2018 Rs.	March 31, 2017 Rs.
7	**Other Current Assets (Unsecured, considered good)**		
	Advance to suppliers-Others	26,128	2,857,194
	Advance to suppliers-Related parties	19,449,783	-
	Advance to Employees	156,764	149,692
	Advance tax	14,090,792	9,235,462
	Deposit against VAT demand	4,866,283	2,290,018
	Prepaid Expenses	77,806	84,646
	Indirect Tax	39,094,071	28,004,804
		77,761,627	**42,621,816**

		March 31, 2018 Rs.	March 31, 2017 Rs.
8	**Share capital**		
	Authorised share capital		
	5,000 (Previous year: 5,000) equity shares of ` 100 each	500000	500000
	Total authorised capital	500,000	500,000

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Issued, Subscribed and Paid up 5,000 (Previous year: 5,000) equity shares of ` 100 each	500,000	500,000
Total paid up capital	**500,000**	**500,000**

(i) **Reconciliation of number of shares outstanding as on 31.03.2017**

Particulars		March 31, 2018	March 31, 2017
Balance at the beginning of the year	Nos.	5,000	5,000
Issued during the year	Nos.	-	-
Balance at the end of the year	**Nos.**	**5,000**	**5,000**

(ii) **Rights, Preferences and Restrictions attached to equity shares**

The Company has one class of equity shares having a par value of Rs. 100 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(iii) **Shares held by Holding Company, Ultimate Holding Company and their subsidiaries/associates:**

The details of equity shares held by holding company, Ultimate Holding Company and their subsidiaries/associates are as under :

Particulars		March 31, 2018	March 31, 2017
Central Bombay Cable Network Ltd	Nos	3,300	3,300
	%	66.00	66.00

(iv) **Shareholders holding more than 5% of total equity shares**

Particulars		March 31, 2018	March 31, 2017
Central Bombay Cable Network Ltd	Nos.	3,300	3,300
	%	66.00	66.00
Potluri Kiranmayee	Nos.	754	754
	%	15.08	15.08
Potluri Sai Babu	Nos.	376	376
	%	7.52	7.52

9 Other Equity	March 31, 2018 Rs.	March 31, 2017 Rs.
Retained Earnings		
Balance at the beginning of the year	39,178,560	37,603,973
Prior Period Adjustment	-	
Add: Profit/(Loss) for the year	11,144,626	1,766,450
Balances as at the end of the year (A)	50,323,186	39,370,422
Other Comprehensive income		
Other comprehensive income recognised directly in retained earnings		
Deferred Activation Revenue		
Gratuity/Leave Encashment	312,872	(191,862)
Balances as at the end of the year (B)	312,872	(191,862)
Balances as at the end of the year (A+B)	50,636,058	39,178,560

10 Long-term borrowings	March 31, 2018 Rs.	March 31, 2017 Rs.
Loans and advances from Directors/Related parties- Unsecured	8,576,557	8,576,557
*Terms of Repayment: Not Specified		
* Rate of interest: Nil		
	8,576,557	8,576,557
Total Long term Loan	8,576,557	8,576,557

11 Provisions	March 31, 2018 Rs.	March 31, 2017 Rs.
Provision for employee benefits (Refer Note 31)		
Provision for gratuity	2,689,979	2,320,914
Provision for compensated absences	877,866	586,283
	3,567,845	2,907,197

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12	Deferred tax liability (net)	March 31, 2018 Rs.	March 31, 2017 Rs.
	Deferred tax liability		
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	6,077,141	7,211,035
	Others	-	-
	Gross deferred tax liability	6,077,141	7,211,035
	Deferred tax asset		
	Impact of expenditure charged to the statement of profit and loss in the current year but	1,440,721	1,690,339
	Others	-	-
	Gross deferred tax Assets	1,440,721	1,690,339
	Net deferred tax asset/(Liabilities)	4,636,420	5,520,696

13	Other Non-Current Liabilities	March 31, 2018 Rs.	March 31, 2017 Rs.
	Deferred Activation Revenue	34,336,894	37,438,938
		34,336,894	37,438,938

14	Trade payables	March 31, 2018 Rs.	March 31, 2017 Rs.
	Trade Payables - others	127,340,979	102,983,862
	Trade payables - related parties	372,851,793	309,959,915
		500,192,772	412,943,776

15	Other Current Liabilities	March 31, 2018 Rs.	March 31, 2017 Rs.
	Advances from Non Related Parties	12,918,585	9,306,427
	Advances from Related Parties	47,086,590	44,086,591
	Entertainment Tax Payable	-	3,666,848
	TDS Payable	4,778,171	5,051,571
	Service Tax Payable	7,585	5,532,311
	GST Payable	13,283,360	-
	Others - Employee dues	-	1,000
	Deferred Activation Revenue	28,282,651	29,776,070
	Income received in advance	2,749,612	2,579,372
	Unclaimed Liabilities	2,200	-
		109,108,755	100,000,190

16	Provisions	March 31, 2018 Rs.	March 31, 2017 Rs.
	Liability for expenses	-	-
	Provision for gratuity	158,946	61,385
	Provision for compensated absences	74,263	-
	Provision for Taxation A/c	4,684,000	842,000
		4,917,209	903,385

SUBHASH C. GUPTA & CO. ★ NEW DELHI ★ Chartered Accountants

MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.

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

17 Revenue from operations	March 31, 2018 Rs.	March 31, 2017 Rs.
Sale of services		
Subscription/Other income	246,701,905	203,837,403
Advertisement income	54,231,414	29,396,436
Carriage income	63,044,380	50,561,417
Activation and Set top boxes pairing charges	82,798,876	72,811,473
Sale of STB	31,944,924	-
	478,721,499	**356,606,729**

18 Other income	March 31, 2018 Rs.	March 31, 2017 Rs.
Interest income on		
Bank deposits	-	-
Others	58,530	12,868
Excess provisions written back	561,409	5,336
Other non-operating income	40,000	834,722
Foreign Currency Fluctation	406,317	-
	1,066,255	**852,926**

19 Purchases of traded goods	March 31, 2018 Rs.	March 31, 2017 Rs.
Purchase of STB	31,362,768	-
	31,362,768	**-**

20 Carriage Sharing, Pay Channel and Related Cost	March 31, 2018 Rs.	March 31, 2017 Rs.
Pay Channel Subscription	171,227,773	149,836,953
Purchase of STB		-
	171,227,773	**149,836,953**

21 Employee benefits expense	March 31, 2018 Rs.	March 31, 2017 Rs.
Salaries, allowances and bonus	21,587,141	5,882,563
Contributions to provident and other funds	1,755,008	658,313
Employee benefits expenses	1,145,344	468,740
Bonus	1,420,838	411,800
Staff welfare expenses	359,933	179,086
	26,268,264	**7,600,502**

SUBHASH C. GUPTA & CO. NEW DELHI Chartered Accountants

MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.

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

22 Finance costs	March 31, 2018 Rs.	March 31, 2017 Rs.
Interest on late deposit of TDS/Serice Tax/GST	323,844	680,959
Bank charges	-	33,940
Interest on secured/unsecured Loan		-
	323,844	**714,899**

23 Depreciation and amortisation expenses	March 31, 2018 Rs.	March 31, 2017 Rs.
Depreciation of tangible assets (Refer note 12)	66,159,230	56,077,072
Amortisation of intangible assets (Refer note 13)	-	-
	66,159,230	**56,077,072**

24 Other expenses	March 31, 2018 Rs.	March 31, 2017 Rs.
Rent	2,758,942	1,632,000
Office Expenses	486,407	300,703
Rates and Taxes	50,538	76,660
Communication Expenses	869,572	549,046
Repairs and Maintenance :		
- Building	16,800	16,800
- Others	533,083	350,609
Program Production Expenses	1,588,524	770,126
Other Operational Cost	7,004,941	12,057,247
Repairs and Maintenance - Network	4,941,823	2,538,882
Management Service Charges	65,000,000	102,510,000
Labour renewal fees	36,350	-
Electricity Expenses & Water Charges	3,428,253	2,161,979
Loss on sale of Assets	3,852,737	-
Swachh Bharat Cess	429,292	699,229
Legal, Professional and Consultancy Charges	440,778	932,333
Printing and Stationery	394,112	353,404
R.O.C. Filing fee	30,950	5,900
Service Charges	69,002	38,100
Travelling and Conveyance Expenses	1,482,795	676,897
Insurance expenses	255,036	126,258
Miscellaneous Expenses	3,450	425
Penalties	296530.76	-
Payment to auditor (Refer details below)	45,000	55,000
Commission Charges and Incentives	12,267,701	11,840,150
Bad Debts	16,932,569	-
Business and Sales Promotion	215,751	251,225
Donation	12,000	12,000
Security Service Charges	72,000	70,800
	123,514,936	**138,025,774**

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*Auditors' remuneration		
as an auditor	45,000	55,000
Limited review fees		
for other services (certifications)		-
for reimbursement of expenses		-
	45,000	**55,000**

25 Earnings per share

	March 31, 2018 Rs.	March 31, 2017 Rs.
Profit attributable to equity shareholders	11,144,626	1,766,450
Number of weighted average equity shares		
Basic	5000	5,000
Diluted	5,000	5,000
Effect of dilutive potential equity shares~		
Employee stock options		-
Warrants		-
Optionally fully convertible debentures		-
Nominal value of per equity share (`)	100	100
Earning per share after tax (`)		
Basic	2,228.93	353.29
Diluted	2,228.93	353.29

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

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MASTER CHANNEL COMMUNITY NETWORK PVT. LTD.

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Amount in INR

(a) Equity share capital	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period Balance	5,000	500,000	5,000	500,000
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	5,000	500,000	5,000	500,000

(b) Other equity	Attributable to the equity Shareholders					
	Reserves & Surplus					
Particulars	Retained earnings	Other items of other comprehensive income	Equity portion of OCD conversion	Total	Non-Controlling Interests	Total Equity
Balance at April 1, 2016	37,603,973	-	-	37,603,973	-	37,603,973
Changes in accounting policy / prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	37,603,973	-	-	37,603,973	-	37,603,973
Profit/(Loss) for the year	1,766,450	-	-	1,766,450	-	1,766,450
Other comprehensive income for the year	-	(191,862)	-	(191,862)	-	(191,862)
Total comprehensive income for the year	1,574,588	(191,862)	-	39,178,560	-	39,178,560
Any other charge (to be specified)	-	-	-	-	-	-
Balance at March 31, 2017	39,178,560	-	-	39,178,560	-	39,178,560
Changes in accounting policy / prior period errors	(45,986,591)	-	-	(45,986,591)	-	(45,986,591)
Restated balance at the beginning of the reporting period 01.04	(6,808,031)	-	-	(6,808,031)	-	(6,808,031)
Profit/(Loss) for the year	57,131,217	-	-	57,131,217	-	57,131,217
Other comprehensive income for the year		312,872		312,872	-	312,872
Total comprehensive income for the year	50,323,186	312,872	-	50,636,058	-	50,636,058
Any other charge (to be specified)	-	-	-	-	-	-
Balance at March 31, 2018	50,636,058		-	50,636,058		50,636,058

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