



## UTTAM KESHRI & CO.

Chartered Accountants

UTTAM KUMAR AGARWAL

B.COM (Hon's), F.C.A, DISA(ICAI)

Mem No. 059168



S-10, 2<sup>nd</sup> floor, G.S.Tower

Himatsingka Petrolpump Complex

A.T Road, Guwahati-781001

Ph.No.2606237(0),9435106442(M)

### INDEPENDENT AUDITOR'S REPORT

#### To the Members of AXOM COMMUNICATIONS & CABLE PVT.LTD

##### Report on the Financial Statements

We have audited the accompanying financial statements of **AXOM COMMUNICATIONS & CABLE PVT.LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

##### Management's Responsibility for the Financial Statements

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 financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other accounting standard referred to in Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. 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 the design, implementation and maintenance of adequate internal financial control 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.

##### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report.

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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial 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 but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.







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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2016, its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

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

As required by section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 A.
- (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, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:







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- i. The Company does not have any pending litigations as at March 31, 2016 which would impact its financial position;
- ii. The Company did not have any long-term contracts as at March 31, 2016 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 during the year ended March 31, 2016.

For

UTTAM KESHRI & CO.

Chartered Accountants

(Uttam Kumar Agarwal)

Proprietor

FRN NO. 324962E

Guwahati

The 7th Day of May 2016







## UTTAM KESHRI & CO.

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### Annexure A to Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent Auditor's Report of even date to the members of **AXOM COMMUNICATIONS & CABLE PVT.LTD** on the financial statements for the year ended March 31, 2016

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

We have audited the internal financial controls over financial reporting of **AXOM COMMUNICATIONS & CABLE PVT.LTD** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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.

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.







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### Meaning of Internal Financial Controls Over Financial Reporting

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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 March 31, 2016, 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

UTTAM KESHRI & CO.

Chartered Accountants

(Uttam Kumar Agarwal)

Proprietor

FRN NO. 324962E

Guwahati

The 7th Day of May 2016







## UTTAM KESHRI & CO.

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### Annexure B to the Independent Auditors' Report

Referred to in our report of even date to the members of **AXOM COMMUNICATIONS & CABLE PVT.LTD** on the financial statements as at and for the year ended March 31, 2016

1. (a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) The physical verification of fixed assets excluding ground distribution network and Set Top Boxes including smart card lying with the subscribers and third parties have been conducted at reasonable intervals by the Management during the year. In respect of fixed assets lying with third parties these have substantially been confirmed by them. The discrepancies noticed on physical verification of fixed assets as compared to book records were not material.  
  
(c) The company does not own any immovable properties and hence no title deeds are held in the name of the company.
2. The company has no inventory and hence physical verification of stock is not applicable to the company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
4. In our opinion according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investment made, and guarantees provided by it.
5. The Company has not accepted any deposit from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
6. To the best of our knowledge and as explained, the requirement of maintenance of cost records under clause 148(1) of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014, is not applicable to the company for the year since overall turnover of the company during the immediately preceding financial year was less than rupees thirty five crores.
7. (a) According to the records of the Company examined by us and information and explanations given to us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities except payments of Advance Income Tax. The company has not made any payment of Advance Income Tax during the year.  
  
(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.
8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institutions or bank. The Company does not have any loans from Government. Further, the Company has not issued any debenture.







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9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we had neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The provisions of Clause 3(xi) of the Order are not applicable to the Company in respect of Managerial Remuneration paid during the year.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 & 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. The company has not made any preferential allotment of shares or fully or partly paid convertible debenture during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him/her. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For

UTTAM KESHRI & CO.

Chartered Accountants

(Uttam Kumar Agarwal)

Proprietor

FRN NO. 324962E

Guwahati

The 7th Day of May 2016





# AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI

Balance Sheet as at 31st March, 2016

	Note	As at 31st March, 2016		As at 31st March, 2015	
<b>EQUITY AND LIABILITIES</b>					
<b>Share Holders' Funds</b>					
Share Capital	1		2,500,000		2,500,000
Reserve and Surplus	2		45,676,085		35,494,279
<b>Share Application Money Pending Allotment</b>			0		
<b>Non-Current Liabilities</b>					
Long term Borrowings	3		0		0
Deferred Tax Liability (net)			8,173,971		2815889
<b>Current Liabilities</b>					
Trade Payables	4		26,231,447		24,767,457
Other Current Liabilities	5		347,202,889		156,734,041
Short Term Provisions	6		6,714,588		7,790,029
<b>TOTAL</b>			<b>436,498,981</b>		<b>230,101,695</b>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Fixed Assets	7		348797363		105208654
<b>Current Assets</b>					
Trade Receivables	8		36,223,345		31,419,664
Cash and Bank Balances	9		7,484,096		49,175,015
Other Current Assets	10		43,994,177		44,298,362
<b>Miscellaneous Expenditure</b>					
Preliminary and Pre-operative Expenses	11		0		-
<b>TOTAL</b>			<b>436,498,981</b>		<b>230,101,695</b>
Significant Accounting Policies Notes on Financial Statements	1 to 17				

FOR  
UTTAM KESHRI & CO.  
Chartered Accountants



(UTTAM KUMAR AGARWAL)  
Proprietor  
Mem. No. 059168  
Place:- Guwahati  
Date:-07/05/2016

For and on behalf of the Board  
AXOM COMMUNICATION & CABLE PVT. LTD.

Suresh Kumar Sethia<sup>15</sup> Director  
AXOM COMMUNICATION & CABLE PVT. LTD.  
Gautam Bharali

Gautam Bharali Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Statement of Profit and Loss for the year ended 31st March, 2016**

**Profit and Loss statement for the year ended 31st March, 2016**

	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
	<b><u>INCOME</u></b>			
I.	Revenue from operations	12	157,620,150	127,007,102
II.	Other Income	13	1,505	3,150
III.	<b>Total Revenue (I + II)</b>		157,621,655	127,010,252
IV.	<b><u>Expenses:</u></b>			
	Employee benefit expense	14	9,322,731	6,073,604
	Financial costs	15	758,601	1,140,095
	Depreciation	7	17,189,004	11,534,237
	Preliminary expenses	11	-	207,200
	Other expenses	16	106,931,090	79,080,212
	<b>Total Expenses</b>		134,201,426	98,035,348
V.	Profit before exceptional and extraordinary items and tax (III - IV)		23,420,229	28,974,904
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		23,420,229	28,974,904
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		23,420,229	28,974,904
X.	Tax expense:			
	(1) Current tax		2,012,050	7,507,183
	(2) Deferred tax		5,358,082	1,485,689
	(3) Provision for Taxation(Earlier Year)		5,868,290	
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		10,181,806	19,982,033
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		10,181,806	19,982,033
XVI.	Balance Brought Forward from Previous Year		35,494,279	15,512,247
XVII.	Balance Carried to Balance Sheet		45,676,085	35,494,280
XVI.	Earning per equity share:			
	(1) Basic		40.73	79.93
	(2) Diluted			

FOR

**UTTAM KESHRI & CO.**  
Chartered Accountants



(UTTAM KUMAR AGARWAL)

Proprietor

Mem. No. 059168

Place:- Guwahati

Date:-07/05/2016

For and on behalf of the Board  
AXOM COMMUNICATION & CABLE PVT. LTD.

Director

Suresh Kumar Sethi  
AXOM COMMUNICATION & CABLE PVT. LTD.

Gautam Bharali

Director

Gautam Bharali



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2016**

SL. NO.	PARTICULARS	NOTES	FIGURES FOR THE CURRENT REPORTING PERIOD ENDED	FIGURES FOR THE PREVIOUS REPORTING PERIOD ENDED
			31.03.2016	31.03.2015
<b>I.</b>	<b>INFLOWS</b>			
<b>1)</b>	<b>CASH FROM OPERATIONS</b>			
a)	Net Profit as per Profit & loss Account		10,181,806	19,982,033
(+)	Deferred tax		5,358,082	1,485,689
(+)	Provision for tax made during the year		7,880,340	7,507,183
	<b>Net Cash Before Tax and Extraordinary Items</b>		<b>23,420,229</b>	<b>28,974,904</b>
(+)	<b>Adjustment for non cash and non operating items</b>			
	Preliminary Expenses Written off			207,200.00
	Depreciation and Amortisation		17,189,004	11,534,237
	Bank Charge		77,640	16,758
	Other finance charges		680,961	
	<b>Operating Profit before Working Capital Changes</b>		<b>41,367,834</b>	<b>40,733,099</b>
b)	<b>Changes in Working Capital</b>			
	Change in Debtors		(4,803,681)	(411,518)
	Change in Other Current Assets		304,185	106,770
	Change in Trade Payables		1,463,991	9,411,056
	Change in Short Term Provisions		4,419,692	44,904
	Change in Other Current Liabilities		190,468,848	18,358,116
	Others			
	<b>Cash Generated from Operations</b>		<b>233,220,869</b>	<b>68,242,427</b>
	Less: Income Tax paid (Less refund if any)		13,375,473	1,549,590
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>219,845,396</b>	<b>66,692,837</b>
<b>2)</b>	<b>CASH FROM INVESTING ACTIVITIES</b>			
	Purchase of Fixed Assets		(260,777,713)	(11,706,163)
	<b>TOTAL</b>		<b>(260,777,713)</b>	<b>(11,706,163)</b>
<b>3)</b>	<b>CASH FROM FINANCING ACTIVITIES</b>			
	Share Application Money pending allotment returned		-	(17,500,000)
	Bank Charges		(77,640)	(16,758)
	Other finance charges		(680,961)	
	<b>TOTAL:</b>		<b>(758,601)</b>	<b>(17,516,758)</b>
	<b>TOTAL FLOWS</b>		<b>(41,690,918)</b>	<b>37,469,916</b>
	<b>OPENING CASH AND CASH EQUIVALENTS</b>		<b>49,175,015</b>	<b>11,705,099</b>
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>7,484,096</b>	<b>49,175,015</b>
	<b>CASH AND CASH EQUIVALENTS AS PER BS</b>		<b>7,484,096</b>	<b>49,175,015</b>

**FOR**  
**UTTAM KESHRI & CO.**  
**Chartered Accountants**



**(UTTAM KUMAR AGARWAL)**

**Proprietor**

**Mem. No. 059168**

**Place:- Guwahati**

**Date:-07/05/2016**

**For and on behalf of the Board**  
**AXOM COMMUNICATION & CABLE PVT. LTD.**

**Director**

**Suresh Kumar Sethia**  
**AXOM COMMUNICATION & CABLE PVT. LTD.**

**Gautam Bharali**

**Director**



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**

**Notes on Financial Statements for the year ended 31st March, 2016**

Note No	As at 31st March, 2016	As at 31st March, 2015
<b>1</b>		

<b>1</b>	<b>Share Capital</b>	<b>Rs.</b>	<b>Rs.</b>
	Equity Share Capital		
	Authorised Share capital		
	5000000 Eq. Shares of Rs.10.00 Each		
	Prev.Yr. : 250000 Eq. Shares of Rs.10.00 Each	50,000,000.00	50,000,000.00
	Issued, subscribed & fully paid share capital		
	250000 Eq. Shares of Rs.10.00 Each		
	Prev.Yr. : 250000 Eq. Shares of Rs.10.00 Each	2,500,000.00	2,500,000.00
	Calls unpaid	-	-
	Forfeited shares	-	-
	<b>Total</b>	<b>2,500,000.00</b>	<b>2,500,000.00</b>

<b>1(a)</b>	<b>Reconciliation of number of shares</b>	<b>No.</b>	<b>No.</b>
	Equity Shares:		
	Balance as at the beginning of the year	250,000	250,000
	Add: Addition during the year	-	-
	Less: Deletion during the year		
	Balance as at the end of the year	250,000	250,000
	<b>Total</b>	<b>250,000</b>	<b>250,000</b>

<b>1(b)</b>	<b>Details of shares held by shareholders holding more than 5% of the aggregate shares of the company</b>	<b>No. of Shares</b>	<b>% of Holdings</b>
	Equity Shares:		
	Name of shareholder		
	Indian Cable net Company Ltd.	125000	50.00
	Meghali Baruah Narain	123440	49.38
	<b>Total</b>	<b>248,440.000</b>	<b>99.38</b>

AXOM COMMUNICATION & CABLE PVT. LTD.

AXOM COMMUNICATION & CABLE PVT. LTD.

Director

Director



*(Signature)*

*(Signature)*



## AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI

Notes on Financial Statements for the year ended 31st March, 2016

### 2. Reserves and surplus

	As at 31st March, 2016	As at 31st March, 2015
<b>Capital reserve</b>	-	-
<b>Capital redemption reserve</b>	-	-
<b>Securities premium account</b>		
Balance as per the last financial statements		
Add: premium on Issue of CCPS		
Add: additions on ESOPs exercised		
Add: transferred from stock options outstanding		
Less: amounts utilized toward issue of fully paid bonus shares		
<b>Closing Balance</b>	<b>0</b>	<b>0</b>
<b>General reserve</b>		
Balance as per the last financial statements		
Add: amount transferred from surplus balance in the statement of profit and loss		
<b>Closing Balance</b>		
<b>Surplus/ (deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	35,494,279	15,512,247
Profit for the year	10,181,806	19,982,032
Less: Appropriations		
Proposed final equity dividend (amount per share `2 (31 March 2011: `2))		
Tax on proposed equity dividend		
Dividend on preference shares (amount per share ` 0.7 (March 2011: ` 0.7))		
Tax on preference dividend		
Transfer to debenture redemption reserve		
Transfer to general reserve		
Total appropriations	<b>45,676,085</b>	<b>35,494,279.00</b>
<b>Net surplus in the statement of profit and loss</b>		
<b>Total reserves and surplus</b>	<b>45,676,085</b>	<b>35,494,279.00</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

Director AXOM COMMUNICATION & CABLE PVT. LTD.

*Gaurtan Shivali*

Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

As at 31st March, 2016      As at 31st March, 2015

**3 LONG TERM BORROWINGS**

From Banks		
Karnataka Bank Ltd.	-	
From Others	-	
<b>TOTAL</b>	<b>-</b>	

**4 TRADE PAYABLES**

Discovery Network Asia-Pacific	1,874,088	
Discovery Communication India	368,419	2,074,088
Bharti Airtel Limited	769,870	(396,136)
Datamation	30,000	
India Cast Media Distributors Pvt. Ltd.	4,636,960	
Mukand Systems & Networking Pvt. Ltd.	2,394,027	3,543,738
Times Global Broadcasting Company Ltd	126,284	
Sun Distribution Service Pvt Ltd	20,918	
Neo Sports Broadcast Pvt Ltd	51,672	
New Delhi Television Ltd	140,775	
MSM Discovery Pvt. Ltd	-	2,671,847
MSM Media Distribution Pvt Ltd	1,754,133	
Next Lites	21,675	
Star India Pvt Ltd	12,487,335	6,769,172
System and Process	(145,988)	
Emerson Network Power	15,257	166,837
Taj Television India Pvt Ltd	-	2,910,172
Taj Television India Pvt Ltd New	1,686,022	406,139
A.M. Television Pvt. Ltd.	-	6,621,600
<b>TOTAL</b>	<b>26,231,447</b>	<b>24,767,457</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

*[Signature]*  
 Director

AXOM COMMUNICATION & CABLE PVT. LTD.

*Gautam Khosla*

Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GU****Notes on Financial Statements for the year ended 31st March, 2016**

5 OTHER CURRENT LIABILITIES	As at 31st March, 2016	As at 31st March, 2015
SERVICE TAX		(345,748)
Security Deposit Cable Operators	2,485,000	1,885,000
Security Deposit From Customers(STB)/SITI	204,594,840	54,266,550
Gulena Begum (Sima Plaza) Rent A/c	25,720	25,720
Electricity Expenses Payable	4,186	6,023
Purvanchal Communication Pvt Ltd(Set Top Box))		24,655,268
Purvanchal Communication Pvt Ltd(Rent)	209,000	409,440
Purvanchal Communication Pvt Ltd(Electricity bill)	206,938	223,730
Atul Shipping Agency (I) pvt Ltd.		-
Indian Cable Net Company Limited	32,985,398	29,815,271
SITI Cable Network Limited	41,385,498	41,385,498
Sanjib Kumar Dutta		-
Telephone Charges Payable	5,631	4,514
Meghali Baruah Narain (Director)		1,334,786
Om Trans Logistics Limited		-
Professional Tax Payable		23,817
Pushpak Air Travels		300,460
Subhyatra	10,731	-
Pabitra Prakash Saharia	32,000	
Sanjit Mann (Carpenter)	15,000	
Fiber Rent Payable	2,663,152	615,160
Telecare Network India Pvt Ltd	48,157,716	
APDCL Pole Charges Payable	200,000	
Income received but not accrue	16,684,932	
TDS on rent Payable		23,080
TDS deducted (192B)	208,581	278,670
TDS deducted (194C)	224,649	127,873
TDS deducted (194I)	23,080	
TDS deducted (194J)	1,748,716	610,990
TDS deducted (195)	-	235,567
Advance Vat	(50,000)	
Service Tax Output	(5,486,847)	
Swachh Bharat Cess	288,678	
Sanjay Baid		1,800
Sanjive Narain		150,000
Shima Plaza Owners Association	2,800	2,800
Entertainment Tax Payable	577,490	697,772
<b>TOTAL</b>	<b>347,202,889</b>	<b>156,734,041</b>

6 SHORT TERM PROVISIONS	As at 31st March, 2016	As at 31st March, 2015
Provision for Income Tax	2,012,050	7,507,183
Provision for Employee Benefits	428,799	255,346
Entry Tax Payable	4,162,460	
ESI Payable	4,105	
PF Payable	15,492	
Professional Tax for Employees	4,182	
Others- Audit Fees Payable	87,500	27,500
<b>TOTAL</b>	<b>6,714,588</b>	<b>7,790,029</b>

8 TRADE RECEIVABLES	As at 31st March, 2016	As at 31st March, 2015
More than six months	8,623,021	-
Others	27,600,324	31,419,664
<b>TOTAL</b>	<b>36,223,345</b>	<b>31,419,664</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

*[Signature]*  
Director

AXOM COMMUNICATION & CABLE PVT. LTD.

*Gautam Shewali*

Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

9 CASH AND BANK BALANCE	As at 31st March, 2016	As at 31st March, 2015
<b>Balance with Bank</b>		
Karnataka Bank (C/A-332)	(8,856,521)	10,731,556
Karnataka Bank (Fixed Deposit)	18,000,000	
Axis Bank	230,207	213,957
Karnataka Bank Ltd (C/A-425)	(12,788,537)	15,261,208
Karnataka Bank Ltd (C/A-409)	-	29,036
Karnataka Bank Ltd (C/A-537)	621,428	-
State bank Of India(A/c 34385981026)	6,048,905	459,382
Cash In Hand	4,228,614	22,479,876
<b>TOTAL</b>	<b>7,484,096</b>	<b>49,175,015</b>

**10 OTHER CURRENT ASSETS**

Sanjive Narain (Loan)	-	34,000,000
Advance to staff	2,500	23,000
Security Deposit (Advances)	79,000	44,500
Gulena Begum (Shima Plaza) Advance A/C	228,000	252,000
TDS Receivables	7,880,934	5,947,253
Advance Tax	3,716,000	4,000,000
Income Tax refundable	2,010,340	
Set Top Box in Transit(ICNCL)	17,722,686	-
Excise Duty on Capital Goods	5,846,782	
Custom Duty	4,157,935	31,609
Cash Seized by Income Tax Department	2,350,000	
<b>TOTAL</b>	<b>43,994,177</b>	<b>44,298,362</b>

**11 Pre-operative and Preliminary Expenses**

Opening Balance	-	207,200
Expenses during the year		
Less:-Written Off During the year	-	207,200
<b>TOTAL</b>	<b>-</b>	<b>-</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

	As at 31st March, 2016	As at 31st March, 2015
<b>12 REVENUE FROM OPERATIONS</b>		
Income from Operations		
Band Placement Charges	103,449,393	85,157,383
<b>Other Operative Income</b>		
Subscription (Cable Operator)	54,170,757	41,849,719
Income from Service		
<b>TOTAL</b>	<b>157,620,150</b>	<b>127,007,102</b>
<b>13 OTHER INCOME</b>		
Discount received	1,505	150
Miscellaneous Income	-	3,000
<b>TOTAL</b>	<b>1,505</b>	<b>3,150</b>
<b>14 EMPLOYEE BENEFITS</b>		
Salary to Staff	4,357,280	3,014,774
Staff Welfare	114,191	34,830
Director's Remuneration	4,800,000	3,000,000
Employees Benefit	51,260	24,000
<b>TOTAL</b>	<b>9,322,731.00</b>	<b>6,073,604</b>
<b>15 FINANCE COSTS</b>		
Bank Charges	77,640	16,758
Interest on Income Tax	54,372	-
Interest on KBL Loan	-	-
Interest on Service Tax	971	-
Interest on Tds	12,871	37,430
Income Tax (Previous Year)	375,359	90,813
Entertainment Tax Paid	235,788	697,772
Entry Tax & Expenses	-	296,922
Late Filing Fees	1,600	400
<b>TOTAL</b>	<b>758,601.10</b>	<b>1,140,095</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

16 OTHER EXPENSES	As at 31st March, 2016	As at 31st March, 2015
16.1 Direct Expenses		
Broadcaster Subscription	62,723,348	53,283,459
Cable Material Expenses	4,291,558	693,472
Pay Channel	1,620	7,198
NLD Link Charges	3,190,242	-
Fiber Rent	10,158,242	7,707,939
<b>TOTAL</b>	<b>80,365,010</b>	<b>61,692,068</b>

**16.2 Establishment Expenses**

Advertisement Expenses	14,175	13,000
APDCL Pole Charges	1,192,863	1,048,370
Bonus to Staff	232,200	471,600
Sundry Bad Debts	4,185,069	3,049,957
Audit Fees	60,000	27,500
Annual Maintenance Charges	238,360	254,653
Consultancy & Legal Fees.	200,306	13,275
Conveyance Expenses	89,974	14,425
Postage and Courier Expenses	56,729	28,438
Entertainment Expenses	-	3,330
Business Promotion Expenses	10,009,053	6,060,417
Electricity Expenses	1,267,382	803,417
General Expenses	4,700	100,000
Internet Expenses	65,068	115,497
Cable Master Royalty Charges	45,750	-
Carriage Charges	67,078	5,517
Guest House Rent And Maintenance	18,389	167,934
Office Maintenance & Refreshment	132,730	57,768
Hotel Lodging & Fooding expenses	13,210	-
Maintenance Charges (Shima Plaza)	33,600	30,835
Membership Subscription Fees	-	1,000
Insurance (Vehicle)	18,453	18,671
Professional Tax	2,500	2,500
Printing & Stationery	400,456	141,403
Municipality Tax	-	-
Fuel Expenses	240,244	688,154
Meeting Expenses	98,700	-
Filling Expenses	10,091	2,030
Labour Charges	400	-
Telephone Exp	104,031	141,877
Service Tax Demand	23,021	-
License Renewal Expenses	2,836,628	125,000
Repairs & Maintenance Exp(Generator)	32,796	106,582
Repairs & Maintenance Exp(Others)	107,492	48,562
Repairs & Maintenance Exp(Plant and Machinery)	342,000	-
Rent	2,934,600	2,769,600
Tour and Travelling Exp	893,883	898,763
Round off	(36)	(1)
Security Charges	43,329	-
Vehicle Running Exp	62,347	71,435
Software and Upgradation	7,300	-
Swachh Bharat Cess	158,343	-
Puja Expenses	205,080	-
Web Development Expenses	14,980	-
Misc Exp	102,806	106,635
<b>TOTAL</b>	<b>26,566,080</b>	<b>17,388,144</b>
<b>GRAND TOTAL</b>	<b>106,931,090</b>	<b>79,080,212</b>

AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Gaetan Bhowmik

Director





# AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI

## NOTE - 7

### DEPRECIATION CHART AS PER COMPANY'S ACT 2013

AS ON 31-03-2016

Particulars	Dep. Rate	Opening Block	Addition	Deduction	Gross Block	Opening Block of Dep.	Current Dep.	Accumulated Dep.	Net Block
AC and UPS		23,127	687,500	-	710,627	6,373	42,273	48,646	668,354
Bar Code Scanner		-	8,000	-	8,000	-	162	162	7,838
D-Link 48 Port GB & 16 SFP Port		-	226,000	-	226,000	-	5,823	5,823	220,177
Electrical Fittings		-	1,787,514	-	1,787,514	-	57,311	57,311	1,730,203
Electronic Equipments		-	4,800	-	4,800	-	159	159	4,641
Note Counting Machine		-	14,000	-	14,000	-	543	543	13,457
Television Set		-	12,750	-	12,750	-	637	637	12,113
Office Equipments		7,389	43,750	-	51,139	3,523	6,839	10,362	44,300
Aqua Flood		5,541	-	-	5,541	-	1,090	1,090	4,451
Aqua Fresh		-	11,990	-	11,990	-	1,229	1,229	10,761
Attendance Machine		-	15,000	-	15,000	-	1,546	1,546	13,454
Computer Set		93,102	289,283	-	382,385	101,708	98,673	200,381	283,712
Furniture and Fixtures		91,812	3,524,392	-	3,616,204	29,306	222,910	252,216	3,393,294
Generator		642,550	-	-	642,550	-	67,450	67,450	575,100
Cable Equipments		6,817,066	445,598	-	7,262,664	1,780,658	836,561	2,617,219	6,426,103
Digital Analyser		34,560	-	-	34,560	10,292	4,053	14,345	30,507
Encoder		602,173	-	-	602,173	59,428	62,526	121,954	539,647
Extaintion Fan		1,193	-	-	1,193	107	123	230	1,070
Modulator		74,563	-	-	74,563	7,337	7,740	15,077	66,823
Machinery for Control Room.		7,192,908	-	-	7,192,908	1,939,828	1,136,965	3,076,793	6,055,943
IBM X3550 M4 Server		-	540,000	-	540,000	-	37,948	37,948	502,052
Set Top Box (Cisco)		13,210,007	-	-	13,210,007	12,533,459	2,501,199	15,034,658	10,708,808
Set Top Box (SITI)		76,119,052	116,644,974	-	192,764,026	2,496,525	9,668,665	12,165,190	183,095,361
Set Top Box (PCS500-A1)		-	136,514,162	-	136,514,162	-	2,384,770	2,384,770	134,129,392
Battery		103,651	8,000	-	111,651	5,199	10,371	15,570	101,280
TATA Ace/Ex		189,960	-	-	189,960	108,782	31,438	140,220	158,522
<b>TOTAL</b>		<b>105,208,654</b>	<b>260,777,713</b>	<b>-</b>	<b>365,986,367</b>	<b>19,082,525</b>	<b>17,189,004</b>	<b>36,271,529</b>	<b>348,797,363</b>
<b>PREVIOUS YEAR</b>		<b>105,036,728</b>	<b>11,706,163</b>	<b>-</b>	<b>116,742,891</b>	<b>7,615,946</b>	<b>11,534,237</b>	<b>19,082,525</b>	<b>105,208,654</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

*[Signature]*  
Director

AXOM COMMUNICATION & CABLE PVT. LTD.

*[Signature]*  
Director



**AXOM COMMUNICATION & CABLE PVT. LTD.**

[AS ON 31/03/2016]

**Schedule '2' of Fixed Assets (As per Income Tax Act.)**

Particulars	Op. Balance	Addition		Sold during the year	Total	@Rate	O.B.	Depreciation		W.D.V as at 31.03.16
		Before 30/9/15	After 30/9/15					For the year	Total	
<b>BLOCK "A" [10%]</b>										
Furniture And Fixtures	98,961	2,814,808	709,584		3,623,353	10%	-	326,856	326,856	3,296,497
Electric Fitting		612,231	1,175,283		1,787,514	10%		119,987	119,987	1,667,527
<b>BLOCK "B" [15%]</b>										
Cable Equipments	6,190,696	398,923	46,675		6,636,294	15%	-	991,943	991,943	5,644,351
Digital Analyser	30,090				30,090	15%	-	4,514	4,514	25,576
Machinery for Control Room.	6,839,500				6,839,500	15%		1,025,925	1,025,925	5,813,575
IBM X3550 M4 (Server)		540,000			540,000	15%		81,000	81,000	459,000
Set Top Box (Cisco)	18,360,327				18,360,327	15%		2,754,049	2,754,049	15,606,278
Set Top Box (SITI)	62,997,390	3,492,300	113,152,674		179,642,364	15%		18,459,904	18,459,904	161,182,460
Set Top Box (PCS500-A1)			136,514,162		136,514,162	15%		10,238,562	10,238,562	126,275,600
Barcode Scanner			8,000		8,000	15%		600	600	7,400
D-Link 48 Port GB & D-Link 16 SFP Port			226,000		226,000	15%		16,950	16,950	209,050
Electronic Equipment			4,800		4,800	15%		360	360	4,440
Note Counting Machine (MX-501)			14,000		14,000	15%		1,050	1,050	12,950
Television Set			12,750		12,750	15%		1,913	1,913	10,837
TATA Ace/Ex	211,004				211,004	15%		31,651	31,651	179,353
AC & UPS	21,314	591,000	96,500		708,814	15%		99,085	99,085	609,729
Battery	98,519		8,000		106,519	15%		15,378	15,378	91,141
Generator	558,238				558,238	15%		83,736	83,736	474,502
Encoder	562,361				562,361	15%		84,354	84,354	478,007
Extaintion Fan	1,105				1,105	15%		166	166	939
Modulator	69,615				69,615	15%		10,442	10,442	59,173
Office Equipment	7,884	43,750			51,634	15%		7,745	7,745	43,889
Acqua Fresh		11,990			11,990	15%		1,799	1,799	10,191
Attendance Machine		15,000			15,000	15%		2,250	2,250	12,750
Aqua Flood	5,318				5,318	15%		798	798	4,520
<b>BLOCK "C" [60%]</b>										
Computer Set	38,925	184,061	89,472		312,458	60%		160,633	160,633	151,825
Printer	4,498		15,750		20,248	60%		7,424	7,424	12,824
<b>Total</b>	<b>96,095,745</b>	<b>8,716,813</b>	<b>252,060,900</b>	<b>-</b>	<b>356,873,458</b>		<b>-</b>	<b>34,529,074</b>	<b>34,529,074</b>	<b>322,344,384</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

AXOM COMMUNICATION & CABLE PVT. LTD.

*[Signature]*

Director

*Ganesh Bhattacharya*

Director



## AXOM COMMUNICATIONS & CABLE PVT.LTD: GUWAHATI

### NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.3.2016 NOTE 17: SIGNIFICANT ACCOUNTING POLICIES

#### 1. ACCOUNTING SYSTEM:

- a. The Books of Accounts are maintained on accrual basis of accounting except for items otherwise stated which are accounted for on cash basis.
- b. The Financial Statements are prepared on Historical Cost Convention in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and as per relevant representational requirements of the Companies Act, 2013.
- c. Accounting Policies not specifically referred to are consistent with Generally Accepted Accounting Practices.

#### 2. FIXED ASSETS:

- a. Fixed Assets are stated at their cost of acquisition which includes taxes, duties and all other related identifiable direct expenses less accumulated depreciation. The cost of fixed assets acquired before commencement of commercial operations also include proportionate share of some of the pre-operative expenses and interest as allocated from time to time.
- b. Spare Parts received with Plant & Machinery are capitalized.
- c. Special tools, jigs and fixtures meant for the project are capitalized to Fixed Assets.

#### 3. CONTINGENT LIABILITIES:

- a. Contingent Liabilities, if any, are disclosed separately in Notes forming part of accounts. As explained to us by the management, there is a charge created & registered at ROC Shillong against a loan on vehicle. Which is still lying unsatisfied inspite of satisfactory discharge of loan liability..



AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD: GUWAHATI**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.3.2016**

**NOTE 17: SIGNIFICANT ACCOUNTING POLICIES (Contd)**

**4. REVENUE RECOGNITION:**

- a. Revenues are recognized and expenses are accounted for on accrual basis with necessary and sufficient provision for all known liabilities and losses except as otherwise stated.

**5. PRIOR PERIOD ADJUSTMENTS:**

- a. Material items of prior period expenses/incomes and non-recurring and extra ordinary items are disclosed separately

**6. DUTIES AND TAXES:**

- a. Refunds and adjustments for short payment of duties, taxes, interest and other levies are accounted for on cash basis.

**7. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

- a. Events occurring after the close of the financial year which may affect the Balance Sheet are taken into account considering all relevant factors.

**8. PRELIMINARY AND PRE-OPERATIVE EXPENSES:**

- a. Preoperative Expenses to the extent they are not to be capitalized are amortised to revenue at the rate of 20% each year.
- b. Expenses during trial run are booked to Pre-operative Expenses



AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Director



## AXOM COMMUNICATIONS & CABLE PVT.LTD: GUWAHATI

### NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.3.2016 NOTE 19: SIGNIFICANT ACCOUNTING POLICIES (Contd)

#### 9. RELATED PARTY DISCLOSURE

As per Accounting Standard 18 "Related party Disclosure" issued by the institute of Chartered Accountants of India the names of related parties excluding government controlled enterprise, are given below.

A.

SL NO.	Nature of Relationship	Name of Related Party
1	Key Management Personnel (KMP)	1. Gautam Bharali 2. Sanjive Narain
2	Relatives of KMP	1. Akshata Narain 2. Sanjive Narain (HUF) 3. Rani Narain 4. Meghali Baruah Narain
3	Associates Concerns	1. Purvanchal Communication Pvt. Ltd.. 2. AM Televisions Pvt. Ltd. 3. Bhavyadev Hotels Pvt Ltd. 4. Indian Cable Net Company Ltd. 5. Siti Cable Network Ltd.

B.

SL NO.	Particular	Associates/ Relatives	Key Management Personnel	Net Transactions during the year (Rs)	Nature of Transactions
1	Purvanchal Communication Pvt. Ltd	Yes	No	11,90,465/-	Electricity Charges
				27,33,440/-	Rent
2	AM Televisions Pvt. Ltd	Yes	No	1,14,50,000/-	Band Placement Charges
3	Sanjive Narain	Yes	No	1,50,000/-	Guest House Rent
4	Meghali Baruah Narain	No	Yes	48,00,000/-	Director Remuneration
5	Indian Cable Net Company Ltd.	Yes	No	10,49,75,191/-	STB Purchases/Exps.
6	Siti Cable Network Ltd.	Yes	No	39,56,925/-	STB Purchases/Exps.



AXOM COMMUNICATION & CABLE PVT. LTD.

*(Signature)*  
Director

AXOM COMMUNICATION & CABLE PVT. LTD.

*(Signature)*  
Director

Director



**AXOM COMMUNICATIONS & CABLE PVT.LTD: GUWAHATI**

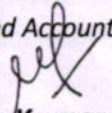
**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.3.2016  
NOTE 17: NOTES ON FINANCIAL STATEMENTS**

1. Figures for the previous reporting period have been regrouped/ reclassified/ rearranged as and where necessary in order to conform to this year's presentation of accounts.
2. As explained to us a search proceedings was conducted on 09/06/2015 at companies regd. office by the Income Tax Dept. Guwahati.
3. Auditors' Remuneration pertaining to the year 2015-16 has been booked under Professional Fees as under:  
Fees for Statutory Audit Rs.60000/-
4. There are no contingent liabilities existing as on the Balance Sheet date as explained to audit.
5. Necessary provision has been made for all the Liabilities existing as on Balance Sheet date.
6. Transactions with parties (Drs/Crs) are subject to confirmation/reconciliation/adjustments, if any.
7. In the opinion of the Board of Directors, Current Assets, Loans and Advances are realizable at the values stated in the Normal course of business.
8. The Company has recognized Deferred Taxes which result from reversible timing differences between book profits and taxable profits.

For

**UTTAM KESHRI & CO.**

Chartered Accountants

  
(Uttam Kumar Agarwal)

**Proprietor**

**FRN NO. 324962E**

**Guwahati**

**The 7th Day of May 2016**



AXOM COMMUNICATION & CABLE PVT. LTD.

  
Director

AXOM COMMUNICATION & CABLE PVT. LTD.  


Director