

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
Financial Statements
2021-22

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
CIN:- U92130DL2007PTC167995
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Note No.	For the year ended 31.03.2022 (Rs. '000)	For the year ended 31.03.2021 (Rs. '000)
1. REVENUE			
a. Revenue from operations	21	9,21,946.36	9,58,850.59
b. Other income	22	12,242.92	10,564.22
2. TOTAL REVENUE		9,34,189.28	9,69,414.81
3. EXPENSES			
a. Employee benefit expense	23	26,540.66	27,040.09
b. Finance costs	24	-	109.98
c. Depreciation & Amortisation	3	1,15,117.85	1,42,529.68
d. Content cost		5,27,773.69	5,02,967.66
e. Placement fees		24,000.00	24,000.00
f. Other expenses	25	2,69,857.60	3,10,140.42
4. TOTAL EXPENSES		9,63,289.80	10,06,787.83
5. PROFIT/(LOSS) BEFORE TAX (2-4)		(29,100.52)	(37,373.02)
6. TAX EXPENSE			
a. Current tax expense		-	-
b. Short provision for tax relating to prior years		-	4,764.46
Net current tax expense		-	4,764.46
c. Deferred tax	26	(7,354.95)	(9,339.83)
NET TAX EXPENSE		(7,354.95)	(4,575.37)
7. PROFIT/(LOSS) AFTER TAX (5-6)		(21,745.57)	(32,797.65)
8. OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to Profit/(Loss)			
-Remeasurements of the defined benefit obligation		724.52	1,465.96
- Deferred Tax on Remeasurements of the defined benefit obligation		(182.35)	(368.95)
TOTAL OTHER COMPREHENSIVE INCOME		542.17	1,097.01
9. TOTAL COMPREHENSIVE INCOME/LOSS FOR THE YEAR (COMPRISING PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR) (7+8)		(21,203.40)	(31,700.64)
10. EARNINGS PER EQUITY SHARE (Face value of Rs. 10 per share)			
Basic (Rs. per share)	31	(289.38)	(436.46)
Diluted (Rs. per share)		(289.38)	(436.46)

See accompanying notes forming part of the Ind AS financial statements

In terms of our report attached
For AKGSR & Co
Chartered Accountants
ICAI Firm Registration No.: 027579N

For and on behalf of the Board of Directors of
DEN AMBEY CABLE NETWORKS PRIVATE LIMITED

Angad Kumar
Partner
Membership No. 527228
Place: New Delhi
Dated: 11-04-2022

Dhanesh Verma
Director
DIN No: 02448716
Place: New Delhi
Dated: 11-04-2022

Munish Singla
Director
DIN No: 02703417
Place: New Delhi
Dated: 11-04-2022

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
CIN:- U92130DL2007PTC167995
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	For the Year Ended March 31, 2022 (Rs. '000)	For the Year Ended March 31, 2021 (Rs. '000)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(29,100.52)	(37,373.02)
Adjustments for:		
Depreciation and amortisation expense	1,15,117.85	1,42,529.68
Finance costs	-	109.98
Liabilities/ excess provisions written back (net)	(902.64)	(1,159.02)
Fixed assets/ capital work in progress written off	127.17	-
Profit on Sale of Fixed Assets	-	2.40
Gain on Sale of Investment	(3,956.68)	(2,428.57)
Interest income on Fixed Deposit	(1,255.75)	(1,908.08)
Operating profit before working capital changes	80,029.43	99,773.37
Changes in working capital:		
<u>Adjustments for (increase)/ decrease in operating assets:</u>		
Trade Receivables	(21,411.59)	(5,923.69)
Other current financial assets	407.52	(3,816.39)
Other current non- financial assets	(23,069.80)	13,253.55
Other non current non-financial assets	(61.72)	23,223.94
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payable	(2,125.01)	(35,093.43)
Current financial Liabilities	(1,470.57)	(7,828.01)
Current non-financial Liabilities	32,000.96	(32,385.29)
Other non current non-financial Liabilities	(26,209.09)	(35,328.30)
Short term provisions	75.20	97.45
Non current provisions	998.70	1,071.84
Cash generated from operations	39,164.03	17,045.04
Taxes paid / (received)	(805.38)	7,271.66
Net Cash from Operating Activities	38,358.65	24,316.70
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(34,062.71)	(78,798.31)
Purchase of Investments	(3,952.55)	(82,428.57)
Proceeds from sale of fixed assets	4.49	4.49
Sale of investment	3,956.68	2,428.57
Interest income on Fixed Deposit	1,255.75	1,908.08
Bank balances not considered as Cash and cash equivalents	(32,091.19)	(33,114.69)
Net Cash used in Investing Activities	(64,889.53)	(1,90,000.43)
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-	(109.98)
Net Cash from Financing Activities	-	(109.98)
Net Increase/(Decrease) in Cash and Cash Equivalents	(26,530.88)	(1,65,793.71)
Cash and Cash Equivalents at the beginning of the year	46,451.66	2,12,245.37
Cash and Cash Equivalents at the end of the year	19,920.78	46,451.66
Cash and Cash Equivalents at the end of the year comprise of:		
Cash on Hand	2,008.77	3,246.02
Balances with Banks in Current Accounts	17,912.01	43,205.64
	19,920.78	46,451.66

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 7 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

In terms of our report attached
For AKGSR & Co
Chartered Accountants
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For and on behalf of the Board of Directors of
DEN AMBEY CABLE NETWORKS PRIVATE LIMITED

Angad Kumar
Partner
Membership No. 527228
Place: New Delhi
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Dhanesh Verma
Director
DIN No: 02448716
Place: New Delhi
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Munish Singla
Director
DIN No: 02703417
Place: New Delhi
Dated: 11-04-2022

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2.11 Financial instruments

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Investment in Subsidiaries

A subsidiary is an entity controlled by the Company. Control exists when the Company has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Investments in subsidiaries are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost. On transition to Ind AS, the Company has adopted optional exception under Ind AS 101 to fair value investment in subsidiaries at fair value.

Investment in joint ventures and associates

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The investment in joint ventures and associates are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the impairment policy on financial assets measured at amortised cost, refer Note

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

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Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

2.13 Employee Benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- a. service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- b. net interest expense or income; and
- c. remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

Contributions from employees or third parties to defined benefit plans

Discretionary contributions made by employees or third parties reduce service cost upon payment of these contributions to the plan.

When the formal terms of the plans specify that there will be contributions from employees or third parties, the accounting depends on whether the contributions are linked to service, as follows:

- If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset).
- If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Company reduces service cost by attributing the contributions to periods of service using the attribution method required by Ind AS 19 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Company reduces service cost in the period in which the related service is rendered / reduces service cost by attributing contributions to the employees' periods of service in accordance with Ind AS 19.

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2.14 Leases

Classification of leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an options to extend the lease if the Company is reasonably certain to exercise that options; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that options. In assessing whether the company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

On April 1, 2019, the Company adopted IFRS 16, Leases. Accordingly, the policy for Leases as presented in the Company's Annual Report is amended as under:

The Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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2.18 Provisions and Contingencies

'Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Estimation uncertainty relating to global health pandemic:

The outbreak of Corona Virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of company's assets such as Financial assets and Non-Financial Assets, the company has considered internal and external information. The company has evaluated impact of this pandemic on it's business operations and based on it's review and current indicators of future economic conditions, there are no significant impact on it's financial statements and the company expects to recover the carrying amount of all it's assets.

2.19 GST input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing/ utilising the credits.

2.20 Critical accounting judgements and key sources of estimation uncertainty

Critical accounting judgements

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Contingent liabilities

Assessment of whether outflow embodying economic benefits is probable, possible or remote.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment

The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. There is no such change in the useful life of the assets.

Fair value measurements and valuation processes

In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

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Defined benefit obligations

Key assumptions related to life expectancies, salary increases and withdrawal rates (see notes).

Impairment testing of investments

Key assumptions related to weighted average cost of capital (WACC) and long-term growth rates.

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3. (A) Property, plant and equipment

	(Rs. '000)	
	As at 31.03.2022	As at 31.03.2021
Carrying amounts of :		
a) Leasehold Improvements	5,417.86	6,581.41
b) Plant and equipment		
(i) Headend and distribution equipment	86,907.07	1,00,924.34
(ii) Set top boxes	1,99,005.67	2,50,243.00
(iii) Computers	159.02	47.93
(iv) Office and other equipment	229.66	987.98
c) Furniture and fixtures	331.24	601.81
d) Vehicles	1,026.56	1,499.83
	2,93,077.08	3,60,886.30

	Plant and equipment						Vehicles	Total
	Leasehold Improvements	Headend and distribution equipment	Set top boxes	Computers	Office and other equipment	Furniture and fixtures		
Gross block								
Balance at 1 April, 2020	11,640.69	1,38,479.64	9,11,936.10	3,588.85	6,251.34	1,834.39	2,859.09	10,76,590.10
Additions	-	34,200.56	44,577.95	44.79	109.38	-	-	78,932.68
Disposals	-	(4.89)	-	-	-	-	-	(4.89)
Balance at 31 March, 2021	11,640.69	1,72,675.31	9,56,514.05	3,633.64	6,360.72	1,834.39	2,859.09	11,55,517.89
Additions	-	5,918.70	30,907.98	169.83	27.34	16.61	-	37,040.46
Disposals	-	-	-	-	-	-	-	-
Balance at 31 March, 2022	11,640.69	1,78,594.01	9,87,422.03	3,803.47	6,388.06	1,851.00	2,859.09	11,92,558.35
Accumulated depreciation								
Balance at 1 April, 2020	(3,895.73)	(56,805.87)	(5,56,510.46)	(3,542.75)	(4,265.81)	(946.22)	(885.99)	(6,26,852.83)
Depreciation expenses	(1,163.55)	(14,947.90)	(1,03,750.04)	(42.96)	(1,106.93)	(286.36)	(473.27)	(1,21,771.01)
Eliminated on disposals of assets	-	2.80	-	-	-	-	-	2.80
Balance at 31 March, 2021	(5,059.28)	(71,750.97)	(6,60,260.50)	(3,585.71)	(5,372.74)	(1,232.58)	(1,359.26)	(7,48,621.04)
Depreciation expenses	(1,163.55)	(19,935.97)	(82,145.31)	(58.74)	(785.66)	(287.18)	(473.27)	(1,04,849.68)
Eliminated on disposals of assets	-	-	-	-	-	-	-	-
Balance at 31 March, 2022	(6,222.83)	(91,686.94)	(7,42,405.81)	(3,644.45)	(6,158.40)	(1,519.76)	(1,832.53)	(8,53,470.72)
Provision for Impairment								
Balance at 1 April, 2020	-	-	(46,010.55)	-	-	-	-	(46,010.55)
Impairment expenses	-	-	-	-	-	-	-	-
Balance at 31 March, 2021	-	-	(46,010.55)	-	-	-	-	(46,010.55)
Impairment expenses	-	-	-	-	-	-	-	-
Balance at 31 March, 2022	-	-	(46,010.55)	-	-	-	-	(46,010.55)
Carrying amount								
Balance at 1 April, 2020	7,744.96	81,673.77	3,09,415.09	46.10	1,985.53	888.17	1,973.10	4,03,726.72
Additions	-	34,200.56	44,577.95	44.79	109.38	-	-	78,932.68
Disposals	-	(2.09)	-	-	-	-	-	(2.09)
Depreciation expense	(1,163.55)	(14,947.90)	(1,03,750.04)	(42.96)	(1,106.93)	(286.36)	(473.27)	(1,21,771.01)
Impairment expenses	-	-	-	-	-	-	-	-
Balance at 31 March, 2021	6,581.41	1,00,924.34	2,50,243.00	47.93	987.98	601.81	1,499.83	3,60,886.30
Additions	-	5,918.70	30,907.98	169.83	27.34	16.61	-	37,040.46
Disposals	-	-	-	-	-	-	-	-
Depreciation expense	(1,163.55)	(19,935.97)	(82,145.31)	(58.74)	(785.66)	(287.18)	(473.27)	(1,04,849.68)
Impairment expenses	-	-	-	-	-	-	-	-
Balance at 31 March, 2022	5,417.86	86,907.07	1,99,005.67	159.02	229.66	331.24	1,026.56	2,93,077.08

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3. (B) Other intangible assets	(Rs. '000)			
Particulars			As at	As at
			31.03.2022	31.03.2021
Carrying amounts of :				
a) Goodwill			-	-
b) Distribution and network rights			-	5,099.92
c) Non-Compete Fee			-	5,168.25
			-	10,268.17
	Non compete fees	Goodwill	Distribution and network rights	Total
Gross block				
Balance at 1 April, 2020	42,000.00	262.23	62,894.99	1,05,157.22
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March, 2021	42,000.00	262.23	62,894.99	1,05,157.22
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March, 2022	42,000.00	262.23	62,894.99	1,05,157.22
Accumulated depreciation				
Balance at 1 April, 2020	(23,256.63)	(262.23)	(50,611.50)	(74,130.36)
Depreciation expenses	(13,575.12)	-	(7,183.57)	(20,758.69)
Eliminated on disposals of assets	-	-	-	-
Balance at 31 March, 2021	(36,831.75)	(262.23)	(57,795.07)	(94,889.05)
Depreciation expenses	(5,168.25)	-	(5,099.92)	(10,268.17)
Eliminated on disposals of assets	-	-	-	-
Balance at 31 March, 2022	(42,000.00)	(262.23)	(62,894.99)	(1,05,157.22)
Carrying amount				
Balance at 1 April, 2020	18,743.37	-	12,283.49	31,026.86
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(13,575.12)	-	(7,183.57)	(20,758.69)
Balance at 31 March, 2021	5,168.25	-	5,099.92	10,268.17
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(5,168.25)	-	(5,099.92)	(10,268.17)
Balance at 31 March, 2022	-	-	-	-

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3. (C) Capital Work in Progress (CWIP)

	As at 31.03.2022	As at 31.03.2021
Carrying amounts of :		
Capital work-in-progress	3,629.42	6,611.66
Less:Provision for capital work in progress	(147.37)	(20.20)
	3,482.05	6,591.46

a) Ageing schedule as at 31st March 2022:

(Rs. '000)

CWIP	Outstanding for following periods from				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	3,482.05	-	-	-	3,482.05
Projects temporarily suspended					-
Total	3,482.05	-	-	-	3,482.05

b) Ageing schedule as at 31st March 2021:

(Rs. '000)

CWIP	Outstanding for following periods from				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	6,464.29	110.97	-	16.20	6,591.46
Projects temporarily suspended	-	-	-	-	-
Total	6,464.29	110.97	-	16.20	6,591.46

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
4. Bank balances other than cash and cash equivalents		
a. In deposit accounts with original maturity more than 12 months	96.77	91.68
	<u>96.77</u>	<u>91.68</u>
5. Other financial assets		
a. Security deposits	534.70	534.70
	<u>534.70</u>	<u>534.70</u>
6. Non current tax assets		
a. Advance tax (Net of provision for tax of Rs. 205.17 Previous year Rs. 865.82)	17,389.92	16,584.54
	<u>17,389.92</u>	<u>16,584.54</u>
7. Other non-current assets		
i. Considered good		
a. Prepaid expenses	10.00	10.00
b. Deposits against cases with		
i. Service tax authorities*	163.68	163.68
ii. Income Tax Authorities*	61.72	-
	<u>235.40</u>	<u>173.68</u>
* refer note no.- 41		
ii. Considered doubtful		
a. Other Loans & Advances	800.00	800.00
	<u>800.00</u>	<u>800.00</u>
Less: Provision for doubtful advances	800.00	800.00
	<u>-</u>	<u>-</u>
	<u>235.40</u>	<u>173.68</u>

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)				
8. Current investments						
Investments in units of mutual funds - Unquoted (Carried at FVTPL)						
i. 53,85,289.524 (31.03.2021: Nil) Units in IDFC Corporate Bond Fund Direct Plan - Growth	86,381.12	-				
ii. Nil (31.03.2021: 33,157.278) Units in IDFC Cash Fund Growth - Direct Plan	-	82,428.57				
Aggregate of Unquoted - current investment in units of mutual funds	<u>86,381.12</u>	<u>82,428.57</u>				
9. Trade receivables						
Current						
Trade receivables						
(a) Trade Receivables considered good - Unsecured	2,24,879.24	2,03,467.65				
(b) Trade Receivables which have significant increase in Credit Risk	3,325.12	1,272.03				
(c) Trade Receivables - credit impaired	22,447.80	24,500.89				
(d) Less:- Provision for doubtful debts / expected credit loss	(25,772.92)	(25,772.92)				
	<u>2,24,879.24</u>	<u>2,03,467.65</u>				
Trade Receivables ageing as at 31st March 2022		(Rs. '000)				
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	1,74,309.04	48,784.85	-	-	1,785.35	<u>2,24,879.24</u>
Total	<u>1,74,309.04</u>	<u>48,784.85</u>	-	-	<u>1,785.35</u>	<u>2,24,879.24</u>
Trade Receivables ageing as at 31st March 2021						(Rs. '000)
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	1,93,708.93	7,973.38	-	1,772.94	12.40	<u>2,03,467.65</u>
Total	<u>1,93,708.93</u>	<u>7,973.38</u>	-	<u>1,772.94</u>	<u>12.40</u>	<u>2,03,467.65</u>
9a. Movement in the allowance for doubtful debts						
Balance at beginning of the year					25,772.92	25,772.92
Add: Balance transferred through Amalgamation					-	-
Add: Provided during the year					-	-
Less: Reversed on account of balances written off					-	-
Balance at end of the year					<u>25,772.92</u>	<u>25,772.92</u>
9b. Trade receivables breakup (net of allowances)						
Of the above, trade receivables from:						
- Related Parties					1,92,633.30	1,95,076.24
Less: Provision for doubtful trade receivables					-	-
Total					<u>1,92,633.30</u>	<u>1,95,076.24</u>
- Others					58,018.86	34,164.33
Less: Provision for doubtful trade receivables					25,772.92	25,772.92
Total					<u>32,245.94</u>	<u>8,391.41</u>

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

10.	Cash and cash equivalents		
	a. Cash on hand	2,008.77	3,246.02
	b. Balance with banks		
	i. in current accounts	<u>17,912.01</u>	<u>43,205.64</u>
		<u>19,920.78</u>	<u>46,451.66</u>
11.	Bank balances other than cash and cash equivalents		
	i. in deposit accounts		
	- original maturity more than 3 months	<u>65,194.67</u>	<u>33,108.57</u>
		<u>65,194.67</u>	<u>33,108.57</u>
12.	Other financial assets		
	a. Unbilled Revenue	<u>4,090.92</u>	<u>4,498.44</u>
		<u>4,090.92</u>	<u>4,498.44</u>
13.	Other current assets		
	i. Considered good		
	a. Prepaid expenses	326.65	343.94
	b. Balance with government authorities		
	i. GST credit available	33,694.46	10,599.82
	c. Others		
	i. Other advances	<u>18,496.76</u>	<u>18,504.31</u>
		<u>52,517.87</u>	<u>29,448.07</u>
	ii. Considered doubtful		
	a. Other loans and advances	2,120.18	2,120.18
	Less : Provision for doubtful other loans and advances	<u>(2,120.18)</u>	<u>(2,120.18)</u>
		<u>-</u>	<u>-</u>
		<u>52,517.87</u>	<u>29,448.07</u>

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
14. Share Capital		
A. Authorised		
41,50,000 Equity Shares (Previous Year 41,50,000 Equity Shares) of Rs. 10/- each	41,500.00	41,500.00
30,00,000 Preference Shares (Previous Year 30,00,000 Preference Shares) of Rs. 10/- each	30,000.00	30,000.00
B. Issued, Subscribed And Fully Paid Up		
75,145 Equity Shares of Rs. 10/- each, fully paid up	751.45	751.45
	751.45	751.45

a) **The reconciliation of the number of shares outstanding and the amount of share capital:**

Particulars	As at 31.03.2022		As at 31.03.2021	
	No of shares	Amount (Rs. '000)	No of shares	Amount (Rs. '000)
Numbers of shares at the Beginning	75,145	751.45	75,145	751.45
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	75,145	751.45	75,145	751.45

b) **Shares held by holding/ultimate holding company and/or their subsidiaries/associates:**

Particulars	As at 31.03.2022		As at 31.03.2021	
	No of shares	Amount (Rs. '000)	No of shares	Amount (Rs. '000)
Den Networks Ltd.* (Holding Company)	45,838	458.38	45,838	458.38

c) **Details of shares held by each shareholder holding more than 5% shares:**

Name of Shareholder	As at 31.03.2022		As at 31.03.2021	
	No of shares	% Holding	No of shares	% Holding
Den Networks Ltd.*	45,838	61.00%	45,838	61.00%
Deep Chandra Dixit	25,807	34.34%	25,807	34.34%
	71,645		71,645	

* Including shares held by nominee shareholders of Den Networks Ltd.

As per shareholding and other records maintained by the Company, the above shareholding represents both legal and beneficial ownership of shares.

d) **Shareholding of Promoters:-**

As at 31st March 2022

Sr. No.	Class of equity Shraes	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1	Fully paid-up equity shares of Rs. 10 each	Den Networks Limited	45,834	-	45,834	60.99%	-
2	Fully paid-up equity shares of Rs. 10 each	Deep Chandra Dixit	25,807	-	25,807	34.34%	-
3	Fully paid-up equity shares of Rs. 10 each	Jai Mata Di Entertainment Private Limited	3,500	-	3,500	4.66%	-
	Total		75,141	-	75,141		

As at 31st March 2021

Sr. No.	Class of equity Shraes	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1	Fully paid-up equity shares of Rs. 10 each	Den Networks Limited	45,834	-	45,834	60.99%	-
2	Fully paid-up equity shares of Rs. 10 each	Deep Chandra Dixit	25,807	-	25,807	34.34%	-
3	Fully paid-up equity shares of Rs. 10 each	Jai Mata Di Entertainment Private Limited	3,500	-	3,500	4.66%	-
	Total		75,141	-	75,141		

e) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

f) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

g) The Company has not issued any bonus shares or shares for consideration other than cash and has not bought back any of its shares during immediately preceding five financial years as of reporting date.

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

15. Other Equity**For the year ended March 31, 2022****(Rs. '000)**

Particulars	Reserves and Surplus				Other comprehensive income	Total
	Securities premium	Amalgamation Reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of the reporting year	86,910.68	(8,012.97)	29,122.09	4,40,185.59	-	5,48,205.39
Dividend declared along with dividend distribution tax	-	-	-	-	-	-
Capital Redemption Reserve created during the year	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	(21,745.57)	542.18	(21,203.40)
Transfer from other comprehensive income to retained earnings	-	-	-	542.18	(542.18)	-
Balance at the end of the reporting year	86,910.68	(8,012.97)	29,122.09	4,18,982.19	-	5,27,001.99

For the year ended March 31, 2021**(Rs. '000)**

Particulars	Reserves and Surplus				Other comprehensive income	Total
	Securities premium	Amalgamation Reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of the reporting year	86,910.68	(8,012.97)	29,122.09	4,71,886.23	-	5,79,906.03
Transfer to retained earnings	-	-	-	(32,797.65)	1,097.01	(31,700.64)
Transfer from other comprehensive income to retained earnings	-	-	-	1,097.01	(1,097.01)	-
Balance at the end of the reporting year	86,910.68	(8,012.97)	29,122.09	4,40,185.59	-	5,48,205.39

**DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
16. Provisions		
<u>Long-term provisions</u>		
a. Provision for employee benefits		
i. Provision for gratuity	4,215.22	3,941.04
	4,215.22	3,941.04
<u>Short-term provisions</u>		
b. Provision for employee benefits		
i. Provision for gratuity	248.88	173.68
	248.88	173.68
17. Other non-current liabilities		
a. Deferred revenue	33,840.92	60,050.01
	33,840.92	60,050.01
18. Trade payables		
Trade payables - Other than acceptances*		
a. total outstanding dues of micro enterprises and small enterprises	-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		
-Payable for goods and services#	2,29,018.98	2,32,046.63
	2,29,018.98	2,32,046.63

* The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the Company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.

Includes balance of Rs. 7,231.04 thousand (previous year 6,465.92 Thousand) which are unbilled and undue.

Trade Payable ageing as at 31st March 2022 (Rs. '000)

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	2,21,198.33	589.61	-	-	2,21,787.94
(iii) Disputed-MSME	-	-	-	-	-
(iv) Disputed-Others	-	-	-	-	-
Total	2,21,198.33	589.61	-	-	2,21,787.94

Trade Payable ageing as at 31st March 2021 (Rs. '000)

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	2,25,078.25	362.55	139.91	-	2,25,580.71
(iii) Disputed-MSME	-	-	-	-	-
(iv) Disputed-Others	-	-	-	-	-
Total	2,25,078.25	362.55	139.91	-	2,25,580.71

18a Trade payable breakup

Of the above, trade payable to:

- Related Parties	2,17,538.45	2,21,437.47
- Others	11,480.53	10,609.16
Total	2,29,018.98	2,32,046.63

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

19. Other financial liabilities		
a. Interest accrued and due on borrowings	-	36.23
b. Payables on purchase of plant, property and equipment	267.96	394.63
c. Payable for salaries and wages	998.98	2,306.65
	<u>1,266.94</u>	<u>2,737.51</u>
20. Other current liabilities		
a. Deferred revenue	32,416.40	27,354.55
b. Statutory dues	28,669.52	1,919.20
c. Other payables		
i Advances from customers	417.62	392.51
ii Indirect tax payable and others	163.68	-
	<u>61,667.22</u>	<u>29,666.26</u>

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Particulars	For the year ended 31.03.2022 (Rs. '000)	For the year ended 31.03.2021 (Rs. '000)
21. Revenue From Operations		
a. Sale of services (See note below)	9,21,946.36	9,58,850.59
	<u>9,21,946.36</u>	<u>9,58,850.59</u>
Note:		
Sale of services comprises:		
a. Placement income	3,12,122.11	3,06,499.17
b. Subscription income	5,65,670.41	5,98,499.91
c. Activation income	44,153.84	53,851.51
	<u>9,21,946.36</u>	<u>9,58,850.59</u>
22. Other Income		
a. Liabilities/ excess provisions written back	902.64	1,159.02
b. Miscellaneous income	5,278.98	4,554.62
c. Interest income		
i. on fixed deposits	1,255.75	1,908.08
ii. on income tax refund	848.87	511.53
d. Net gain on sale of current investments	3,956.68	2,428.57
e. Profit on sale of Fixed Assets	-	2.40
	<u>12,242.92</u>	<u>10,564.22</u>
23. Employee Benefit Expense		
a. Salaries and allowances	23,250.62	23,904.05
b. Contribution to provident and other funds	1,211.68	1,390.63
c. Gratuity expense	1,111.94	1,169.28
d. Staff welfare expenses	966.42	576.13
	<u>26,540.66</u>	<u>27,040.09</u>
24. Finance Costs		
a. Interest on delayed payment	-	109.98
	<u>-</u>	<u>109.98</u>

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

25. Other Expenses

a. Distributor commission/ incentive	36,055.06	36,126.73
b. Rent and hire charges	8,870.15	8,942.98
c. Repairs and maintenance		
i. Plant and machinery	15,980.20	34,354.77
ii. Others	12,092.28	13,348.56
d. Director's sitting fees	335.00	-
e. Electricity expense	12,192.57	10,504.51
f. Consultancy, professional and legal charges*	1,35,097.11	1,19,999.47
g. Expenditure on corporate social responsibility	1,000.00	1,900.00
h. Brokerage/ commission	-	728.26
i. Contract service charges	16,890.47	13,413.40
j. Activation Charges**	-	29,908.56
k. Printing and stationery	129.87	352.70
l. Travelling and conveyance	860.96	600.67
m. Advertisement, publicity and business promotion	1,355.52	968.00
n. Telecommunication expenses	259.46	226.47
o. Leaseline/bandwidth expenses	24,399.34	33,666.49
p. Freight and labour charges	289.41	548.76
q. Rates and taxes	187.45	282.54
r. Bad debts written off	74.33	-
s. Provision for Impairment of Capital Work in Progress	127.17	-
t. Miscellaneous expenses	3,661.25	4,267.55
	<u>2,69,857.60</u>	<u>3,10,140.42</u>

* Consultancy, professional and legal charges includes Auditor's remuneration as under :

a. To statutory auditors		
: Statutory audit fee	130.00	115.00
: Tax audit fee	5.00	5.00
: For other services	52.50	87.50
	<u>187.50</u>	<u>207.50</u>

** Expenses fully recognised in previous year relating to inactive STB's

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

26. Current Tax and Deferred Tax**(a) Income Tax Expense**

	(Rs. '000)	
Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Current Tax:		
Current Income Tax Charge	-	-
Short/ (Excess) Provision of earlier years	-	4,764.46
Deferred Tax		
In respect of current year origination and reversal of temporary differences	(7,354.95)	(9,339.83)
Total Tax Expense recognised in profit and loss account	(7,354.95)	(4,575.37)

(b) Income Tax on Other Comprehensive Income

	(Rs. '000)	
Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Deferred Tax		
Remeasurement of Defined Benefit Obligations	(182.35)	(368.95)
Total	(182.35)	(368.95)

(c) Movement of Deferred Tax**(i) Movement of Deferred Tax for 31.03.2022**

	Year ended 31.03.2022		
Particulars	Opening Balance	Recognised in statement of profit and Loss	Closing balance
<u>Tax effect of items constituting deferred tax liabilities</u>			
Property, Plant and Equipment	51,190.64	5,477.92	56,668.56
	51,190.64	5,477.92	56,668.56
<u>Tax effect of items constituting deferred tax assets</u>			
Employee Benefits	1,035.59	78.36	1,113.95
Doubtful debts/advances/impairment	6,486.53	(0.00)	6,486.53
Other financial asset	21,608.33	(9,476.61)	12,131.72
Other Items	2,717.39	11,092.93	13,810.32
	31,847.84	1,694.68	33,542.52
Net Tax Asset (Liabilities)	83,038.48	7,172.60	90,211.08

(ii) Movement of Deferred Tax for 31.03.2021

	Year ended 31.03.2021		
Particulars	Opening Balance	Recognised in statement of profit and Loss	Closing balance
<u>Tax effect of items constituting deferred tax liabilities</u>			
Property, Plant and Equipment	40,464.11	10,726.53	51,190.64
	40,464.11	10,726.53	51,190.64
<u>Tax effect of items constituting deferred tax assets</u>			
Employee Benefits	1,110.26	(74.67)	1,035.59
Doubtful debts/advances/impairment	6,486.53	-	6,486.53
Other financial asset	26,006.70	(4,398.37)	21,608.33
Other Items	-	2,717.39	2,717.39
	33,603.49	(1,755.65)	31,847.84
Net Tax Asset (Liabilities)	74,067.60	8,970.88	83,038.48

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(d) Numerical Reconciliation between average effective tax rate and applicable tax rate :

Particulars	As at March 31, 2022		As at March 31, 2021	
	Amount	Tax Rate	Amount	Tax Rate
Profit Before Exceptional items and tax expense from Continuing Operations	(29,100.52)	25.17%	(37,373.02)	25.17%
Exceptional Items	-		-	
Profit Before tax from Continuing Opreations	(29,100.52)		(37,373.02)	
Tax on above	(7,324.02)		(9,406.04)	
<u>Tax Impacts of the followings</u>				
Permanent Differences	334.71		302.02	
Rounding off difference of tax provision	-		-	
Short provision for tax relating to prior years	-		4,764.46	
Changes in Timing Differences - PPE	10.63		(235.81)	
Changes in Timing Differences - Other	(376.27)		-	
Tax Expense	(7,354.95)		(4,575.37)	
<u>Tax Expense debited to Statement of Profit and Loss</u>				
Current Tax	-		-	
Short Provision of earlier years	-		4,764.46	
Deferred Tax	(7,354.95)		(9,339.83)	
Tax Expense	(7,354.95)		(4,575.37)	

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

27. Related Party Disclosures**I. List of related parties****Related parties where control exists****a. Holding Company**

1 Den Networks Limited

b. Fellow Subsidiaries

1 Futuristic Media and Entertainment Ltd.

2 Den Broadband Ltd.

3 Den Prayag Cable Networks Limited

c. Entities in which relative of KMP can exercise significant influence

1 M/s Jai Mata Di Entertainment Private Limited

2 M/s Jai Mata Di Cable Networks Private Limited

3 M/s Jai Mata Di Enterprises

4 M/s Maa Bhawani Constructions

d. Key Managerial Personnel

1 Mr. Deep Chandra Dixit Whole Time Director

2 Mr. Gaurav Dixit Whole Time Director

e. Relatives of KMP

1 Kusum Dixit

2 Garima Pathak

3 Amit Dixit

4 Vikas Dixit

5 Priya Dixit

II. Transactions/ outstanding balances with related parties during the year

(Rs. in '000)

Particulars	Holding Company	Fellow Subsidiaries	Entities in which relative of KMP can exercise significant influence	Key Managerial Personnel	Relatives of KMP	Grand total
A. Transactions during the year						
i. Sale of Services						
Den Networks Limited	3,12,122.11 (3,06,499.17)	-	-	-	-	3,12,122.11 (3,06,499.17)
Total	3,12,122.11 (3,06,499.17)	-	-	-	-	3,12,122.11 (3,06,499.17)
ii. Excess Provision/liabilities Written Back						
Den Networks Limited	36.23	-	-	-	-	36.23
	-	-	-	-	-	-
	36.23	-	-	-	-	36.23
iii. Purchase of services						
Den Networks Limited	6,71,992.91 (6,40,093.80)	-	-	-	-	6,71,992.91 (6,40,093.80)
Den Broadband Limited	-	-	-	-	-	-
	-	(189.07)	-	-	-	(189.07)
M/s Jai Mata Di Entertainment Private Limited	-	-	52,183.63 (70,774.98)	-	-	52,183.63 (70,774.98)
M/s Jai Mata Di Cable Networks Private Limited	-	-	8,805.81 (11,328.12)	-	-	8,805.81 (11,328.12)
M/s Jai Mata Di Enterprises	-	-	19,157.00 (22,018.53)	-	-	19,157.00 (22,018.53)
M/s Maa Bhawani Constructions	-	-	9,000.00	-	-	9,000.00
	-	-	-	-	-	-
Total	6,71,992.91 (6,40,093.80)	-	89,146.44 (1,04,121.63)	-	-	7,61,139.35 (7,44,404.50)

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

27. Related Party Disclosures**iv Deferred Revenue Cost**

Den Networks Limited	-	-	-	-	-	-
	<i>(29,908.56)</i>	-	-	-	-	<i>(29,908.56)</i>
	-	-	-	-	-	-
	<u>29,908.56</u>	-	-	-	-	<u>29,908.56</u>

v Compensation of Key Managerial Personnel**-Short-term employee benefits**

Deep Chandra Dixit	-	-	-	1,200.00	-	1,200.00
	-	-	-	<i>(1,200.00)</i>	-	<i>(1,200.00)</i>
Gaurav Dixit	-	-	-	1,140.00	-	1,140.00
	-	-	-	<i>(1,140.00)</i>	-	<i>(1,140.00)</i>

-Post-employment benefits

Deep Chandra Dixit	-	-	-	235.36	-	235.36
	-	-	-	<i>(216.77)</i>	-	<i>(216.77)</i>
Gaurav Dixit	-	-	-	145.67	-	145.67
	-	-	-	<i>(130.87)</i>	-	<i>(130.87)</i>
	-	-	-	2,721.03	-	2,721.03
	-	-	-	<i>(2,687.64)</i>	-	<i>(2,687.64)</i>

vi Purchase of Fixed Asset

Den Networks Limited	27,925.74	-	-	-	-	27,925.74
	<i>(45,517.84)</i>	-	-	-	-	<i>(45,517.84)</i>
Total	27,925.74	-	-	-	-	27,925.74
	<i>(45,517.84)</i>	-	-	-	-	<i>(45,517.84)</i>

vii Reimbursement of expenses

Den Networks Limited	14.75	-	-	-	-	14.75
	<i>(11,136.33)</i>	-	-	-	-	<i>(11,136.33)</i>
M/s Jai Mata Di Entertainment Private Limited	-	-	5,092.27	-	-	5,092.27
	-	-	<i>(6,020.19)</i>	-	-	<i>(6,020.19)</i>
Total	14.75	-	5,092.27	-	-	5,107.02
	<i>(11,136.33)</i>	-	<i>(6,020.19)</i>	-	-	<i>(17,156.52)</i>

viii Salary

Kusum Dixit	-	-	-	-	1,265.00	1,265.00
	-	-	-	-	<i>(1,265.00)</i>	<i>(1,265.00)</i>
Garima Pathak	-	-	-	-	1,265.00	1,265.00
	-	-	-	-	<i>(1,265.00)</i>	<i>(1,265.00)</i>
Priya Dixit	-	-	-	-	1,518.00	1,518.00
	-	-	-	-	<i>(1,518.00)</i>	<i>(1,518.00)</i>
Vikas Dixit	-	-	-	-	1,265.00	1,265.00
	-	-	-	-	<i>(1,265.00)</i>	<i>(1,265.00)</i>
Total	-	-	-	-	5,313.00	5,313.00
	-	-	-	-	<i>(5,313.00)</i>	<i>(5,313.00)</i>

ix Rent Expenses

M/s Jai Mata Di Entertainment Private Limited	-	-	6,989.51	-	-	6,989.51
	-	-	<i>(7,245.81)</i>	-	-	<i>(7,245.81)</i>
Kusum Dixit	-	-	-	-	241.50	241.50
	-	-	-	-	<i>(241.50)</i>	<i>(241.50)</i>
Total	-	-	6,989.51	-	241.50	7,231.01
	-	-	<i>(7,245.81)</i>	-	<i>(241.50)</i>	<i>(7,487.31)</i>

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

27. Related Party Disclosures**B. Outstanding balances at year end****i. Trade Payables**

Den Networks Limited	2,17,514.85	-	-	-	-	2,17,514.85
	<i>(2,21,437.47)</i>	-	-	-	-	<i>(2,21,437.47)</i>
Futuristic Media and Entertainment Limited	-	23.60	-	-	-	23.60
	-	-	-	-	-	-
Total	2,17,514.85	23.60	-	-	-	2,17,538.45
	<i>(2,21,437.47)</i>	-	-	-	-	<i>(2,21,437.47)</i>

ii. Other Current Liabilities

Den Networks Limited	0.01	-	-	-	-	0.01
	-	-	-	-	-	-
Jai Mata Di Cable Networks Pvt. Ltd.	-	-	1,290.90	-	-	1,290.90
	-	-	<i>(1.43)</i>	-	-	<i>(1.43)</i>
Jai Mata Di Entertainment Private Limited	-	-	1,671.23	-	-	1,671.23
	-	-	-	-	-	-
Jai Mata Di Enterprises	-	-	105.37	-	-	105.37
	-	-	-	-	-	-
Deep Chandra Dixit	-	-	-	91.12	-	91.12
	-	-	-	<i>(187.00)</i>	-	<i>(187.00)</i>
Vikas Dixit	-	-	-	-	-	-
	-	-	-	-	<i>(452.71)</i>	<i>(452.71)</i>
Kusum Dixit	-	-	-	-	54.33	54.33
	-	-	-	-	<i>(158.53)</i>	<i>(158.53)</i>
Gaurav Dixit	-	-	-	-	-	-
	-	-	-	<i>(139.91)</i>	-	<i>(139.91)</i>
Total	0.01	-	3,067.50	91.12	54.33	3,212.96
	-	-	<i>(1.43)</i>	<i>(326.91)</i>	<i>(611.24)</i>	<i>(939.58)</i>

iii. Trade Receivable

Den Networks Limited	1,92,622.72	-	-	-	-	1,92,622.72
	<i>(1,95,065.66)</i>	-	-	-	-	<i>(1,95,065.66)</i>
Den Prayag Cable Networks Limited	-	10.58	-	-	-	10.58
	-	<i>(10.58)</i>	-	-	-	<i>(10.58)</i>
Total	1,92,622.72	10.58	-	-	-	1,92,633.30
	<i>(1,95,065.66)</i>	<i>(10.58)</i>	-	-	-	<i>(1,95,076.24)</i>

iv. Prepaid Expenses

Den Networks Limited	0.04	-	-	-	-	0.04
	<i>(0.04)</i>	-	-	-	-	<i>(0.04)</i>
Jai Mata Di Entertainment Pvt Ltd.	-	-	-	-	-	-
	-	-	<i>(397.11)</i>	-	-	<i>(397.11)</i>
JMD Enterprises	-	-	-	-	-	-
	-	-	<i>(195.92)</i>	-	-	<i>(195.92)</i>
Total	0.04	-	-	-	-	0.04
	<i>(0.04)</i>	-	<i>(593.03)</i>	-	-	<i>(593.07)</i>

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

27. Related Party Disclosures**v Short term Loans & Advances**

Den Networks Limited	18,443.78	-	-	-	-	18,443.78
	(15,418.53)	-	-	-	-	(15,418.53)
Total	18,443.78	-	-	-	-	18,443.78
	(15,418.53)	-	-	-	-	(15,418.53)

vi. Interest accrued and due on unsecured Loan

Den Networks Limited	-	-	-	-	-	-
	(36.23)	-	-	-	-	(36.23)
Total	-	-	-	-	-	-
	(36.23)	-	-	-	-	(36.23)

(Figures in bracket relates to previous year)

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

28. Disclosure pursuant to IND AS 19 on 'Employee Benefits'**Employee benefit plans****(i) Defined benefit plans****Gratuity plan**

Gratuity liability arises on retirement, withdrawal, resignation, and death of an employee. The aforesaid liability is calculated on the basis of 15 days salary (i.e. last drawn salary plus dearness allowance) for each completed year of service or part thereof in excess of 6 months, subject to a maximum of Rs. 20 Lakh. Vesting occurs upon completion of 5 years of service.

The present value of the defined benefit obligation and the related current service cost are measured using the Projected Unit Credit method with actuarial valuations being carried out at each balance sheet date.

The following tables set out the unfunded status of the defined benefit scheme and amounts recognised in the Company financial statements as at 31 March, 2022:

1.1 (a): Changes in Present Value of Obligations:**(Rs. '000)**

Period	Year ended 31 March 2022	Year ended 31 March 2021
Present value of the obligation at the beginning of the year	4,114.71	4,411.39
Interest cost	298.32	297.77
Current service cost	813.62	871.51
Benefits paid (if any)	(38.04)	-
Actuarial (gain)/loss	(724.52)	(1,465.96)
Present value of the obligation at the end of the year	4,464.09	4,114.71

1.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities

Period	From: 01/04/2021 To: 31/03/2022	From 01/04/2020 To: 31/03/2021
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	(231.68)	105.63
Experience Adjustment (gain)/ loss for Plan liabilities	(492.84)	(1,571.59)
Total amount recognized in other comprehensive Income	(724.52)	(1,465.96)

1.2: Key results (The amount recognized in the Balance Sheet):

Period	As on: 31/03/2022	As on: 31/03/2021
Present value of the obligation at the end of the year	4,464.09	4,114.71
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	4,464.09	4,114.71
Funded Status	(4,464.09)	(4,114.71)

1.3 (a): Expense recognized in the statement of Profit and Loss:

Period	From: 01/04/2021 To: 31/03/2022	From 01/04/2020 To: 31/03/2021
Interest cost	298.32	297.77
Current service cost	813.62	871.51
Expected return on plan asset	-	-
Expenses to be recognized in the statement of profit and loss account	1,111.94	1,169.28

1.3 (b): Other comprehensive (income) / expenses (Remeasurement)

Period	From: 01/04/2021 To: 31/03/2022	From 01/04/2020 To: 31/03/2021
Cummulative unrecognized actuarial (gain)/loss opening b/f	(854.29)	611.67
Actuarial (gain)/loss - obligation	(724.52)	(1,465.96)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(724.52)	(1,465.96)
Cummulative total actuarial (gain)/loss c/f	(1,578.81)	(854.29)

**DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS**

1.4: Experience adjustment:

Period	From: 01/04/2021 To: 31/03/2022	From 01/04/2020 To: 31/03/2021
Experience Adjustment (Gain) / loss for Plan liabilities	(492.84)	(1,571.59)
Experience Adjustment Gain / (loss) for Plan assets	-	-

2.1: The assumptions employed for the calculations are tabulated:

Period	From: 01/04/2021 To: 31/03/2022	From 01/04/2020 To: 31/03/2021
Discount rate	7.25 % per annum	6.75 % per annum
Salary Growth Rate	8.00 % per annum	8.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

2.2: Current liability:

Period	As on: 31/03/2022	As on: 31/03/2021
Current Liability (Short Term)*	248.88	173.68
Non Current Liability (Long Term)	4,215.21	3,941.04
Total Liability	4,464.09	4,114.72

* Current Liability: It is probable outlay in next 12 months as required by the Companies Act.

2.3: Effect of plan on entity's future cash flows

2.3 (a): Funding arrangements and funding policy - Not Applicable

2.3 (b): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

01 Apr 2022 to 31 Mar 2023	248.88
01 Apr 2023 to 31 Mar 2024	61.60
01 Apr 2024 to 31 Mar 2025	240.95
01 Apr 2025 to 31 Mar 2026	96.77
01 Apr 2026 to 31 Mar 2027	52.38
01 Apr 2027 Onwards	3,763.52

2.4: 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. The results of sensitivity analysis are given below:

Period	Liability	% Change
Defined Benefit Obligation (Base)	4,464.090 @ Salary Increase Rate : 8%, and discount rate :7.25%	-
Liability with x% increase in Discount Rate [% Change]	4,009.707; x=1.00% [Change (10)%]	-10%
Liability with x% decrease in Discount Rate [% Change]	5,002.602; x=1.00% [Change 12%]	12%
Liability with x% increase in Salary Growth Rate [% Change]	4,993.096; x=1.00% [Change 12%]	12%
Liability with x% decrease in Salary Growth Rate [% Change]	4,008.671; x=1.00% [Change (10)%]	-10%
Liability with x% increase in Withdrawal Rate [% Change]	4,423.675; x=1.00% [Change (1)%]	-1%
Liability with x% decrease in Withdrawal Rate [% Change]	4,508.705; x=1.00% [Change 1%]	1%

Notes:

- The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.
- The gratuity plan is unfunded.

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

29. Operating Lease

The Company has entered into a cancellable operating lease for office premises. The lease rental expenses recognised in the Statement of Profit and Loss for the year is Rs. 8,870.15 (Previous Year Rs. 8,942.98).

30. Disclosures as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Particulars	Year ended 31.03.2022 (Rs. '000)	Year ended 31.03.2021 (Rs. '000)
(a) (i) the principal amount remaining unpaid to any supplier	-	-
(ii) interest due thereon	-	-
(b) interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and the amount of payment made to the supplier beyond the appointed day.	-	-
(c) interest due and payable for the period of delay in making payment other than the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) interest accrued and remaining unpaid	-	-
(e) further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

31. Earnings per equity share (EPS)*

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
a. Net Profit/(loss) attributable to equity shareholders	(21,745.57)	(32,797.65)
b. Weighted average number of equity shares outstanding used in computation of basic EPS	75,145	75,145
c. Basic Profit per equity share of Rs. 10 each (in Rs.)	(289.38)	(436.46)
d. Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	75,145	75,145
e. Diluted Earnings per equity share of Rs. 10 each (in Rs.)	(289.38)	(436.46)

* There are no potential equity shares as at 31.03.2022

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

32. Expenditure on Corporate Social Responsibility (CSR)

Particulars	(Rs.' 000)	
	As at 31st March 2022	As at 31st March 2021
(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year	504.57	1,754.93
(b) Details of amount spent towards CSR given below:-		
Rural Transformation	1,000.00	-
Health	-	-
Education	-	1,900.00
Sports for Development	-	-
Disaster Response (including COVID-19)	-	-
Arts ,Culture, Heritage and Urban Renewal	-	-
Total	1,000.00	1,900.00
(c) Shortfall at the end of the year	-	-
(d) Total of previous year shortfall	-	-
(e) Amount spent through related party	-	-

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

33. Ratio Analysis

S.No.	Particulars	2021-22	2020-21	Change (%)	Remarks
1	Current Ratio	1.55	1.51	2.77%	
2	Debt-Equity Ratio*	NA	NA	NA	
3	Debt service coverage ratio^	NA	NA	NA	
4	Return on equity ratio	(0.04)	(0.06)	-30.44%	The variance is on account of decrease in other expenses (majorily activation cost) and depreciation
5	Inventory turnover ratio#	NA	NA	NA	
6	Trade receivable turnover ratio	4.30	4.78	-9.98%	
7	Trade payable turnover ratio	3.68	5.04	-26.99%	The decline is due to average trade payables increasing from the previous year.
8	Net capital turnover ratio	6.24	7.77	-19.70%	
9	Net profit ratio	(0.02)	(0.03)	-31.04%	The variance is on account of decrease in other expenses (majorily activation cost) and depreciation
10	Return on capital employed	(0.09)	(0.11)	-18.80%	
11	Return on Investment	0.03	0.03	13.53%	

* No debt outstanding as on 31/3/22 and as on 31/3/21.

^ No interest cost during FY 2021-22 and FY 2020-21

No inventory in Company

33.1 Formula for computation of ratios are as follows:

S.n.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earning before Interest , Tax \& Exceptional Items}}{\text{Interest Expense + Princial Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit after Tax (Attributable to Owners)}}{\text{Average Net worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of goods sold}}{\text{Average Inventories of Finished Goods, Stock-in Process and stock in trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivable}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Servies + Other Expenses}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Revenue from Operations}}{\text{Average Working Capital}}$
9	Net Profit Ratio	$\frac{\text{Profit after Tax}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed	$\frac{\text{Profit after Tax + Deferred Tax Expense (Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates}}{\text{Average Capital Employed**}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Divided)}}{\text{Average Cash, Cash equivalent \& Other marketable securiites}}$

**Capital employed includes Equity; Borrowings; Deferred tax liabilities; Creditors of Capital expenditure and reduced by investments; Cash & Cash equivalents; capital Work-in-progress and Intangible assets under development

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

34. Financial Instruments**(a) Financial risk management objective and policies**

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at 31.03.2022

Financial assets	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Bank balances other than cash and cash equivalents	65,291.44	-	-	65,291.44
Cash and cash equivalents	19,920.78	-	-	19,920.78
Investments	-	-	86,381.12	86,381.12
Trade receivables	2,24,879.24	-	-	2,24,879.24
Security deposits	534.70	-	-	534.70
Other current financial assets	4,090.92	-	-	4,090.92
	3,14,717.08	-	86,381.12	4,01,098.20

Financial liabilities	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Trade payables	2,29,018.98	-	-	2,29,018.98
Other current financial liabilities	1,266.94	-	-	1,266.94
	2,30,285.92	-	-	2,30,285.92

As at 31.03.2021

Financial assets	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Bank balances other than cash and cash equivalents	33,200.25	-	-	33,200.25
Cash and cash equivalents	46,451.66	-	-	46,451.66
Investments	-	-	82,428.57	82,428.57
Trade and other receivables	2,03,467.65	-	-	2,03,467.65
Security deposits	534.70	-	-	534.70
Other current financial assets	4,498.44	-	-	4,498.44
	2,88,152.70	-	82,428.57	3,70,581.27

Financial liabilities	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Trade payables	2,32,046.63	-	-	2,32,046.63
Other current financial liabilities	2,737.51	-	-	2,737.51
	2,34,784.14	-	-	2,34,784.14

(b) Risk management framework

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The Company's principal financial assets include Investment, trade and other receivables and cash and bank balances that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial Assets affected by market risk include loans and borrowings, deposits and derivative financial instruments.

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Liquidity risk

The company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening the balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the company.

As at 31.03.2022	<1 year	> 1 Year	Total
- Trade payables	2,29,018.98	-	2,29,018.98
- Other current financial liabilities	1,266.94	-	1,266.94
Total	2,30,285.92	-	2,30,285.92

As at 31.03.2021	<1 year	> 1 Year	Total
- Trade payables	2,32,046.63	-	2,32,046.63
- Other current financial liabilities	2,737.51	-	2,737.51
Total	2,34,784.14	-	2,34,784.14

Counterparty and concentration of credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company is exposed to credit risk for receivables, cash and cash equivalents, short-term investments and loans and advances.

Credit risk on receivables is limited as most of the portion of receivables is pertaining to fellow subsidiary or holding/ ultimate holding Company. The history of trade receivables shows a negligible provision for bad and doubtful debts.

None of the company's cash equivalents are past due or impaired. Regarding trade and other receivables, and other non-current assets, there were no indications as at 31.03.2022, that defaults in payment obligations will occur.

Of the year ended 31.03.2022 and 31.03.2021, Trade and other receivables balance the following were past due but not impaired:

As at 31.03.2022	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	1,74,309.04	50,570.20	2,24,879.24
Security Deposits	-	534.70	534.70
Other current financial assets	4,090.92	-	4,090.92
	1,78,399.96	51,104.90	2,29,504.86

As at 31.03.2021	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	1,93,708.93	9,758.72	2,03,467.65
Security Deposits	-	534.70	534.70
Other current financial assets	4,498.44	-	4,498.44
	1,98,207.37	10,293.42	2,08,500.79

(a) Receivables are deemed to be past due or impaired with reference to the company's normal terms and conditions of business. These terms and conditions are determined on a case to case basis with reference to the customer's credit quality and prevailing market conditions. Receivables that are classified as 'past due' in the above tables are those that have not been settled within the terms and conditions that have been agreed with that customer.

(b) The credit quality of the company's customers is monitored on an ongoing basis and assessed for impairment where indicators of such impairment exist. The solvency of the debtor and their ability to repay the receivable is considered in assessing receivables for impairment. Where receivables have been impaired, the company actively seeks to recover the amounts in question and enforce compliance with credit terms.

35. In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.
36. The Company is providing cable television network and allied services and hence has only one reportable segment. The operations of the Company are located in India.

DEN AMBEY CABLE NETWORKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

37. Capital Management

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.

38. Certain Credit balances included in Current Liabilities are pending for confirmation and consequential reconciliation.
39. Sundry debtors/ Advances as at the Balance Sheet date in view of management represent bonafide sums due by debtors for services arising on or before that date and advances for value to be received in cash or in kind respectively. The balances however are subject to confirmation from respective parties except related parties who have confirmed the balance outstanding in their account.
40. The debit / credit balances in group Companies including Den Networks Limited have been grouped under Trade payable, Other liability and Trade receivable on 'gross' basis as in the previous year.
41. Following are the details of ongoing litigations with Income Tax and Service Tax Department. Based on its own assessment, the management is of view that it has a very strong case against the same and no Income Tax and Service tax is payable by the Company. No provision has accordingly been made against this demand.

Relevant Act/Law	Major Issues Involved	Period of Litigation	Tax Demanded	Deposit under protest	Current Status of Case	Authority Where Pending
Service Tax Law	Short payment of Service tax for not considering Tax paid on Advance in CERA Audit	2011-12	2,182.44 (P.Y. 2,182.44)	163.68 (P.Y. 163.68)	Appeal filed with CESTAT against order subsequent to SCN	CESTAT, R. K. Puram
Income Tax Act, 1961	Disallowance of interest expense already disallowed in tax computation	2018-19	308.61 (P.Y. Nil)	61.72 (P.Y. Nil)	Appeal filed	CIT(A)-NFAC

42. As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
43. Previous year figures have been regrouped/reclassified wherever considered necessary, to make them comparable with current year figures.

In terms of our report attached
For AKGSR & Co
Chartered Accountants
ICAI Firm Registration No.: 027579N

For and on behalf of the Board of Directors of
DEN AMBEY CABLE NETWORKS PRIVATE LIMITED

Angad Kumar
Partner
Membership No. 527228
Place: New Delhi
Dated: 11-04-2022

Dhanesh Verma
Director
DIN No: 02448716
Place: New Delhi
Dated: 11-04-2022

Munish Singla
Director
DIN No: 02703417
Place: New Delhi
Dated: 11-04-2022