

**DEN DISCOVERY DIGITAL NETWORKS
PRIVATE LIMITED**

**FINANCIAL STATEMENTS
2021-22**

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of 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, the Statement of Profit and Loss (including Other Comprehensive income), the statement of changes in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.

(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 information and according to the explanations given to us:

- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22 to the financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the investor’s education and protection fund by the company.
- d. (i) Management has represented that, to the best of it’s knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(i) Management has represented, that, to the best of it’s knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(ii) Based on such audit procedures performed and information and explanation given, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

3. With respect to the other matters to be included in Auditor’s Report in accordance with the requirements of section 197 (16) of the Act, as amended, is not applicable as company is a private limited company.

For T R Chadha & Co LLP
Firm’s Reg. No-: 006711N/N500028
Chartered Accountants

Place: Mumbai
Date: 8th April, 2022

Pramod Tilwani
Partner
Membership No. 076650
UDIN : 22076650AGRZLZ8966

DEN DISCOVERY DIGITAL NETWORKS PRIVATE LIMITED

Annexure to Independent Auditors' Report for the period ended March 2022

(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

(i) Property, Plant and Equipment

- a)
- A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;
 - B. Company has no intangible assets, hence this clause of paragraph 3 (i)(a) of the order is not applicable to the Company.
- b) According to the information and explanations given to us, the Company has a regular programme of physical verification to cover Property, Plant and Equipment except set top boxes and distribution equipment comprising overhead and underground cables. Management is of the view that it is not possible to verify these assets due to their nature and location.
- c) According to the information and explanations given to us, there are no immovable assets held by the company, hence this clause of paragraph 3 (i) of the order is not applicable to the Company.
- d) According to the information and explanations given to us, Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us, No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) Inventories

- a) The Company is a service company, primarily rendering cable system network services and there is no inventory in hand at any point of time, hence paragraph 3 (ii) (a) of the order is not applicable to the Company.
- b) According to the information and explanations given to us, during any point of time of the year, the company has not been sanctioned working capital limits, hence paragraph 3 (ii) (b) of the order is not applicable to the Company.

(iii) Investment made or Loans given

According to the information and explanations given to us, during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence paragraph 3 (iii) of the order is not applicable to the Company.

(iv) Compliance of Sec. 185 & 186

According to the information and explanations given to us, the Company has not entered into any transaction in respect of loans, investments, guarantee and security which attracts compliance to provisions of section 185 & 186 of the Companies Act, 2013, therefore, paragraph 3 (iv) of the order is not applicable to the company.

(v) Public Deposit

According to the information and explanations given to us, the Company has not accepted any deposits including amount which are deemed to be deposit from the public and hence directives issued by the Reserve Bank of India and the provisions of the section 73 to 76 or any other relevant provisions of the Act and the Rules framed there under apply are not applicable. Accordingly, the provision of paragraph 3(v) of the Order is not applicable to the Company.

(vi) Cost Records

In our opinion and according to information and explanations given to us, maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Companies Act, for the services provided by the company. However, same is not applicable as the annual turnover is below prescribed threshold.

(vii) Statutory Dues

- a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been regular in depositing its undisputed statutory dues including income-tax, Goods and Service Tax and cess etc. There are no undisputed dues payable, outstanding as on 31st March, 2022 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no amounts in respect of income tax, Goods and Service Tax etc. that have not been deposited with the appropriate authorities on account of any dispute except below:

Name of the statute	Nature of dues	Amount (Rs. In thousand)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	35,584.23	AY 2017-18	CIT(A)

- (viii)** According to the information and explanations given to us, No such case where, transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provision of paragraph 3(viii) of the Order is not applicable to the Company.

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- (ix) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken any loans or borrowings from any lenders. Accordingly, the provision of paragraph 3(ix) of the Order is not applicable to the Company.
- (x) **Application of fund raise through public offer**
- a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not raised money by way of initial public offer or further public offer (including debt instrument) during the year under audit therefore, paragraph 3 (x) (a) of the order is not applicable to the company.
- b) As per the information and explanations given by the management and based on our examination of the records, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review Accordingly, compliance of section 42 and 62 of the Act does not arise. Therefore paragraph 3 (x)(b) of the order is not applicable to the company.
- (xi) **Fraud**
- a) 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 explanation and information given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- b) To the best of our knowledge and according to the information and explanation provided to us, No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- c) Company is not require establishment of whistle-blower mechanism under section 177(9) of the Act. Therefore paragraph 3 (xi)(c) of the order is not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Therefore paragraph 3 (xii)(a), (b) and (c) of the order is not applicable to the company.
- (xiii) As the company is a private limited company, it is not required to constitute audit committee hence section 177 of The Companies Act, 2013 is not applicable to the Company. The Company has complied with the provision of section 188 of The Companies Act, 2013 and the details have been disclosed in the financial statement as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Therefore paragraph 3 (xiv)(a) and (b) of the order is not applicable to the company.
- (xv) As per the information and explanations given to us, and based on our examination of the records, the company has not entered into any non-cash transaction with directors or

persons connected with him. Therefore paragraph 3 (xv) of the order is not applicable to the company.

- (xvi) As per the information and explanations given by the management, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore paragraph 3 (xvi) of the order is not applicable to the company.
- (xvii) Company has not incurred cash losses during the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Section 135(5) of the Act, is not applicable to the company, Accordingly, the provision of paragraph 3(xx)(a) and (b) of the Order is not applicable to the Company.
- (xxi) According to the information and explanations given to us and based on our examination of the records, Company is not require to prepare consolidated financial statement. Accordingly, the provision of paragraph 3(xxi) of the Order is not applicable to the Company.

For T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No: 006711N / N500028

Place: Mumbai
Date : 8th April, 2022

Pramod Tilwani
Partner
Membership No. 076650
UDIN : 22076650AGRZLZ8966

ANNEXURE B

THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF DEN DISCOVERY DIGITAL NETWORKS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statement of **DEN DISCOVERY DIGITAL NETWORKS PRIVATE LIMITED** ("the Company") as of 31 March, 2022 in conjunction with our audit of the Ind AS 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 with reference to financial statement 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statement 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, issued by ICAI and deemed to be prescribed 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 with reference to financial statement 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 with reference to financial statement and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to financial statement, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statement.

Meaning of Internal Financial Controls with reference to Financial Statement

A company's internal financial control with reference to financial statement 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 with reference to financial statement 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 with reference to Financial Statement

Because of the inherent limitations of internal financial controls with reference to financial statement, 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 with reference to financial statement to future periods are subject to the risk that the internal financial control with reference to financial statement 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 with reference to financial statement and such internal financial controls with reference to financial statement were operating effectively as at 31 March, 2022, 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 T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No: 006711N / N500028

Place: Mumbai
Date : 8th April, 2022

Pramod Tilwani
Partner
Membership No. 076650
UDIN : 22076650AGRZLZ8966

Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	3	32,235.74	28,791.30
(b) Capital work in progress	3	347.10	2,493.77
(c) Deferred tax assets	20	21,228.51	25,410.83
(d) Others financial assets	4	712.74	712.74
(e) Other non-current assets	5	8,036.38	10,096.90
		62,560.47	67,505.54
2. Current assets			
(a) Financial Assets			
(i) Trade receivables	6	36,966.92	42,824.51
(ii) Cash and cash equivalents	7	4,618.65	8,924.74
(b) Other current assets	8	4,777.31	6,097.57
		46,362.88	57,846.82
Total Assets		1,08,923.35	1,25,352.36
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	366.42	366.42
(b) Other Equity	9	(1,980.22)	(5,407.12)
		(1,613.80)	(5,040.70)
Liabilities			
1. Non-current liabilities			
(a) Provisions	10	909.03	794.82
(b) Other non-current liabilities	11	7,508.13	8,092.17
Total non-current liabilities		8,417.16	8,886.99
2. Current liabilities			
(a) Financial Liabilities			
(i) Trade payables			
(A) Total Outstanding dues of Small Enterprise and Micro Enterprises		-	-
(B) Total Outstanding dues of creditors other than Small Enterprise and Micro	12	89,688.00	98,425.64
(ii) Other financial liabilities	13	567.44	12,938.07
(b) Other current liabilities	14	11,837.86	10,121.82
(c) Provision	10	26.69	20.54
Total current liabilities		1,02,119.99	1,21,506.07
Total Liabilities		1,10,537.15	1,30,393.06
Total equity and liabilities		1,08,923.35	1,25,352.36

See accompanying notes forming part of the financial statements

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As per our report of even date attached
For T R Chadha & Co LLP
Firm Regn No: 006711N/N500028
Chartered Accountants

For and on behalf of the Board of Directors of
Den Discovery Digital Networks Pvt. Ltd.

Mr. Pramod Tilwani
Partner
Membership No.076650
Place: Mumbai
Date: 8th April, 2022

Mr. Shankar Devarajan
Director
DIN No: 02112473
Place: Nashik
Date: 8th April, 2022

Mr. Anand Vijay Munshi
Director
DIN No: 05223187
Place: Nashik
Date: 8th April, 2022

Statement of Changes in Equity for the year ended 31st March, 2022

A. Equity Share Capital

For the Year Ended March 31, 2022

(Rs. '000)

Balance as at 01st April, 2021	Changes in equity share capital during the year	Balance as at 31st March, 2022
366.42	-	366.42

For the Year Ended March 31, 2021

(Rs. '000)

Balance as at 01st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
366.42	-	366.42

B. Other Equity

Statement of Change in Equity for the Year ended March 31, 2022

(Rs. '000)

Particulars	Reserves and Surplus					Other comprehensive income		Total
	Securities premium	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)		
Balance at the beginning of April 1, 2021	14,733.03	-	-	-	(19,968.43)	(171.72)	(5,407.12)	
Total comprehensive income for the year	-	-	-	-	3,380.74	46.16	3,426.90	
Balance at the end of March 31, 2022	14,733.03	-	-	-	(16,587.69)	(125.56)	(1,980.22)	

Statement of Change in Equity for the Year ended March 31, 2021

(Rs. '000)

Particulars	Reserves and Surplus					Other comprehensive income		Total
	Securities premium	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)		
Balance at the beginning of April 1, 2020	14,733.03	-	-	-	(10,741.79)	(192.41)	3,798.83	
Total comprehensive income for the year	-	-	-	-	(9,226.64)	20.69	(9,205.95)	
Balance at the end of March 31, 2021	14,733.03	-	-	-	(19,968.43)	(171.72)	(5,407.12)	

See accompanying notes forming part of the financial statements

1 to 36

As per our report of even date attached
For T R Chadha & Co LLP
Firm Regn No: 006711N/N500028
Chartered Accountants

For and on behalf of the Board of Directors
Den Discovery Digital Networks Pvt. Ltd.

Mr. Pramod Tilwani
Partner
Membership No.076650
Place: Mumbai
Date: 8th April, 2022

Mr. Shankar Devarajan
Director
DIN No: 02112473
Place: Nashik
Date: 8th April, 2022

Mr. Anand Vijay Munshi
Director
DIN No: 05223187
Place: Nashik
Date: 8th April, 2022

Notes to the Financial Statements for the year ended 31st March, 2022

3A							
Property, plant and equipment							
							(Rs. '000)
Carrying amounts of :		As at		As at			
		31 March, 2022	31 March, 2021				
Headend and distribution equipment		13,338.94	16,784.33				
Set top boxes*		18,656.84	11,664.75				
Computers		93.71	80.35				
Office and other equipment		19.93	33.32				
Furniture and Fixtures		-	-				
Vehicles		126.32	228.55				
		32,235.74	28,791.30				
Capital work in progress							
Opening Balance		2,493.77	5,100.00				
Add: Additions		12,202.72	7,777.52				
Less: Capitalisation		(14,349.39)	(10,383.75)				
Closing Balance		347.10	2,493.77				
		32,582.84	31,285.07				
(Rs. '000)							
Description	Headend and distribution equipment	Set top boxes*	Computers	Office and other equipment	Furniture and Fixtures	Vehicles	Total
Balance at 1 April, 2020	34,108.72	2,38,404.85	1,546.45	743.20	2,533.31	702.37	2,78,038.90
Additions	345.20	28,281.07	55.09	31.36	-	-	28,712.72
Disposals	-	-	-	-	-	-	-
Balance at 1st April 2021	34,453.92	2,66,685.92	1,601.54	774.56	2,533.31	702.37	3,06,751.62
Additions	-	9,668.71	56.34	-	-	-	9,725.05
Disposals	-	-	-	-	-	-	-
Balance at 31 March, 2022	34,453.92	2,76,354.63	1,657.88	774.56	2,533.31	702.37	3,16,476.67
Accumulated depreciation							
Balance at 1 April, 2020	(14,181.65)	(2,07,975.39)	(1,486.03)	(735.90)	(2,533.15)	(371.58)	(2,27,283.70)
Depreciation expenses	(3,487.95)	(47,045.78)	(35.16)	(5.34)	(0.16)	(102.24)	(50,676.62)
Elimination on disposals of assets	-	-	-	-	-	-	-
Impairment of Assets	-	-	-	-	-	-	-
Balance at 1st April 2021	(17,669.60)	(2,55,021.17)	(1,521.19)	(741.24)	(2,533.31)	(473.82)	(2,77,960.33)
Depreciation expenses	(3,445.39)	(2,676.62)	(42.98)	(13.39)	-	(102.23)	(6,280.61)
Eliminated on disposals of assets	-	-	-	-	-	-	-
Impairment of Assets	-	-	-	-	-	-	-
Balance at 31 March, 2022	(21,114.99)	(2,57,697.79)	(1,564.17)	(754.63)	(2,533.31)	(576.05)	(2,84,240.94)
Carrying amount							
Balance at 1 April, 2020	19,927.07	30,429.46	60.42	7.30	0.16	330.79	50,755.20
Additions	345.20	28,281.07	55.09	31.36	-	-	28,712.72
Disposals	-	-	-	-	-	-	-
Depreciation expenses	(3,487.95)	(47,045.78)	(35.16)	(5.34)	(0.16)	(102.24)	(50,676.62)
Impairment of Assets	-	-	-	-	-	-	-
Balance at 1st April 2021	16,784.33	11,664.75	80.35	33.32	-	228.55	28,791.30
Additions	-	9,668.71	56.34	-	-	-	9,725.05
Disposals	-	-	-	-	-	-	-
Depreciation expense	(3,445.39)	(2,676.62)	(42.98)	(13.39)	-	(102.23)	(6,280.61)
Impairment of Assets	-	-	-	-	-	-	-
Balance at 31 March, 2022	13,338.94	18,656.84	93.71	19.93	-	126.32	32,235.74
Note:							
* Set top boxes are installed at the premises of the customers.							
* Depreciation includes additional accrelated depreciation amounting to Rs.582.84/- (Rs.24568.08/)Thousand on the deleted set top boxes during the year							

3B Capital Work in Progress (CWIP)

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	347.10	-	-	-	347.10
Projects temporarily suspended	-	-	-	-	-
Total	347.10	-	-	-	347.10

b) Ageing schedule as at 31st March 2021:

-

CWIP	Outstanding for following periods from				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	2,493.77	-	-	-	2,493.77
Projects temporarily suspended	-	-	-	-	-
Total	2,493.77	-	-	-	2,493.77

Notes to the Financial Statements for the year ended 31st March, 2022

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
4. Other Non-current financial assets		
i. Considered good		
a. Security deposits	712.74	712.74
5. Other non-current assets		
(a) Prepaid expenses	-	-
(b) Advance Taxes	7,036.38	9,096.90
{ Net of provision of Rs.21911.776/- (Previous year Rs.Rs.23343.30/-)}		
(c) Balance with Govt. Authority (paid against protest)	1,000.00	1,000.00
	<u>8,036.38</u>	<u>10,096.90</u>
6. Trade receivables (Unsecured)		
<u>Current</u>		
Trade receivables		
(a) Secured, considered good	-	-
(b) Unsecured, considered good*	36,966.92	42,824.51
(c) Which have significant increase in Credit Risk	-	4,138.42
(d) Credit Impaired	-	-
(e) Provision for doubtful debts/ expected credit loss	-	(4,138.42)
	<u>36,966.92</u>	<u>42,824.51</u>
*Included Unbilled Revenue	453.47	282.72
Movements in the allowance for doubtful debts		
Opening balance of provision bad and doubtful debts	4,138.42	19,267.50
Add: Provision for bad and doubtful debts made during the year	-	4,138.42
Less: Excess provision written back during the year	(4,138.42)	(19,267.50)
Closing balance of provision for bad and doubtful debts	-	<u>4,138.42</u>
Includes amount due from Holding Company	31,210.26	37,836.43
Includes amount due from Fellow Subsidiaries	4,541.12	560.14

Trade Receivable ageing as at 31st March 2022

(Rs. '000)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	36,513.45	-	-	-	-	36,513.45
ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	36,513.45	-	-	-	-	36,513.45

Trade Receivable ageing as at 31st March 2021

(Rs. '000)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	27,314.19	15,227.59	-	-	-	42,541.78
ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	27,314.19	15,227.59	-	-	-	42,541.78

c) Movement in the expected credit loss allowance

Balance at the beginning of the year	-	-
Movement in expected credit loss allowance	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

d) The concentration of credit risk is limited due to the fact that the customer base is large.

7. Cash and cash equivalents

a. Cash on hand	-	-
b. In Current Accounts	4,618.65	8,924.74
	<u>4,618.65</u>	<u>8,924.74</u>

8. Other current assets

i. Prepaid expenses	608.08	572.32
ii. GST receivable	1,792.07	3,368.52
iii. Supplier advances	2,377.16	2,156.73
	<u>4,777.31</u>	<u>6,097.57</u>

Includes amount due from Holding Company	2,295.66	-
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Notes to the Financial Statements for the year ended 31st March, 2022

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
9. A. SHARE CAPITAL		
AUTHORISED		
50,000 Equity Shares of Rs. 10/- each	500.00	500.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
36,642 Equity Shares of Rs. 10/- each (36,642 Equity Shares), fully paid up	366.42	366.42
	366.42	366.42

a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2022 and March 31, 2021 is set out below:

Particulars	March 31, 2022		March 31, 2021	
	No of shares	Amount Rs.	No of shares	Amount Rs.
Numbers of shares at the Beginning	36,642.00	366.42	36,642.00	366.42
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	36,642.00	366.42	36,642.00	366.42

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

Particulars	March 31, 2022		March 31, 2021	
	No of shares	Amount Rs.	No of shares	Amount Rs.
Den Networks Limited (Holding Company)*	18,684.00	186.84	18,684.00	186.84

c) Number of Shares held by each shareholder having more than 5% shares:

Particulars	March 31, 2022		March 31, 2021	
	No of shares	% Holding	No of shares	% Holding
Den Networks Limited (Holding Company)	18,684.00	51.00%	18,684.00	51.00%
Gemini Digital Services Private Limited	13,055.00	35.63%	13,055.00	35.63%
Anand Vijay Munshi	4,800.00	13.10%	4,800.00	13.10%

d) 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

e) 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

f) Nature and Purpose of Reserves:

Securities Premium Account: This account is created when shares are issued at premium. The Company may issue fully paid-up bonus shares to its members out of the security premium account and company can use this account for buyback of its shares.

Notes to the Financial Statements for the year ended 31st March, 2022

g) Shareholding of Promoters

As at 31st March 2022							
S. No.	Class of Equity Shares	Promoter's Name	Nos. of shares at the beginning of the year (01.04.2021)	Change During the year	Nos. of shares at the end of the year (31.03.2022)	% of total shares	% Change during the year
1	Equity	Den Networks Limited	18,684.00	-	18,684.00	51.00	-
2	Equity	Rajesh A More	100.00	-	100.00	0.27	-
3	Equity	Anand V Munshi	4,800.00	-	4,800.00	13.10	-
		Total	23,584.00	-	23,584.00	64.37	-

As at 31st March 2021							
S. No.	Class of Equity Shares	Promoter's Name	Nos. of shares at the beginning of the year (01.04.2020)	Change During the year	Nos. of shares at the end of the year (31.03.2021)	% of total shares	% Change during the year
1	Equity	Den Networks Limited	18,684.00	-	18,684.00	51.00	-
2	Equity	Rajesh A More	100.00	-	100.00	0.27	-
3	Equity	Anand V Munshi	4,800.00	-	4,800.00	13.10	-
		Total	23,584.00	-	23,584.00	64.37	-

B. OTHER EQUITY

	As at <u>31.03.2022</u> (Rs. '000)	As at <u>31.03.2021</u> (Rs. '000)
a. Securities premium account		
i. Opening balance	14,733.03	14,733.03
ii. Add : Addition/(deletion)	-	-
iii. Closing balance	(A) <u>14,733.03</u>	<u>14,733.03</u>
b. Retained Earning		
i. Opening balance	(19,968.43)	(10,741.79)
ii. Impact of Ind AS transition adjustments	3,380.74	(9,226.64)
ii. Add: Profit for the year Closing balance	(B) <u>(16,587.69)</u>	<u>(19,968.43)</u>
c. Other Comprehensive Income (OCI)		
i. Opening balance	(171.72)	(192.41)
ii. Add: Movement in OCI during the year	46.16	20.69
	(C) <u>(125.56)</u>	<u>(171.72)</u>
	(A+B+C) <u><u>(1,980.22)</u></u>	<u><u>(5,407.12)</u></u>

Notes to the Financial Statements for the year ended 31st March, 2022

MSME Disclosure in notes to accounts	As at 31.03.2022	As at 31.03.2021
	(Rs. '000)	(Rs. '000)
The following details relating to micro, small and medium enterprises shall be disclosed in the notes:-		
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and 3		
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Explanation.- The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning as assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006."	-	-
13. Other financial liabilities		
a. Payables on purchase of Property, Plant and Equipment*	-	12,375.37
b. Payable to employee	567.44	562.70
	567.44	12,938.07
*Includes amount dues to Holding Company	-	12,375.37
14. Other current liabilities		
a. Deferred revenue	1,645.96	1,718.44
b. Statutory Liabilities	448.89	440.73
c. Other payables		
i Advances from customers	4,220.82	4,348.35
ii Other Liabilities	2,115.97	-
d. Advance Billing	3,406.22	3,614.30
	11,837.86	10,121.82

Notes to the Financial Statements for the year ended 31st March, 2022

20 Current Tax and Deferred Tax

(a) Income Tax Expense

Particulars	Year ended 31.03.2022 (Rs. '000)	Year ended 31.03.2021 (Rs. '000)
Current Tax:		
Current Income Tax Charge	-	-
Adjustment of tax for earlier year	-	(521.41)
Deferred Tax		
In respect of current year origination and reversal of temporary differences	4,166.80	(5,166.79)
	4,166.80	(5,688.20)
Total Tax Expense recognised in profit and loss account	4,166.80	(5,688.20)

(b) Movement of Deferred Tax for 31.03.2022

Particulars	Year ended 31.03.2022			Closing balance
	Opening Balance	Recognised in profit and Loss	Recognised in OCI	
<u>Tax effect of items constituting deferred tax liabilities</u>				
Property, Plant and Equipment	-	-	-	-
Employee Benefits	-	-	-	-
Doubtful debts/advances/impairment	-	-	-	-
Deferred Expenses	-	-	-	-
	-	-	-	-
<u>Tax effect of items constituting deferred tax assets</u>				
Property, Plant and Equipment	21,701.69	(3,012.77)		18,688.92
Employee Benefits	198.25	52.77	(15.52)	235.50
Doubtful debts/advances/impairment	1,041.56	(1,041.56)		-
Deferred Revenue	2,469.33	(165.24)		2,304.09
	25,410.83	(4,166.80)	(15.52)	21,228.51
Net Tax Asset (Liabilities)	25,410.83	(4,166.80)	(15.52)	21,228.51

Movement of Deferred Tax for 31.03.2021

Particulars	Year ended 31.03.2021			Closing balance
	Opening Balance	Recognised in profit and Loss	Recognised in OCI	
<u>Tax effect of items constituting deferred tax liabilities</u>				
Property, Plant and Equipment	-	-	-	-
Employee Benefits	-	-	-	-
Doubtful debts/advances/impairment	-	-	-	-
Deferred Expenses	(5,211.16)	5,211.16		-
	(5,211.16)	5,211.16		-
<u>Tax effect of items constituting deferred tax assets</u>				
Property, Plant and Equipment	13,527.07	8,174.62		21,701.69
Employee Benefits	181.30	23.91	(6.96)	198.25
Doubtful debts/advances/impairment	4,849.25	(3,807.69)	-	1,041.56
Deferred Revenue	6,904.54	(4,435.21)	-	2,469.33
	25,462.16	(44.37)	(6.96)	25,410.83
Net Tax Asset (Liabilities)	20,251.00	5,166.79	(6.96)	25,410.83

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

In assessing the realizability of deferred income tax assets, management considers that the ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Notes to the Financial Statements for the year ended 31st March, 2022

23 Related Party Disclosures

I. List of related parties

a Holding Company

1 DEN Networks Limited

b Associate entities

1 TGN Networks Pvt. Ltd.

c Key Managerial Personnel

1 Mr. Anand Vijay Munshi Director

2 Mr. Shankar Devarajan Director

3 Mr. Devendra Naik Director

4 Mr. Rajendra Ramchandra Kale Director

d Companies under the common control of the holding company

1 DEN Premium Multilink Cable Network Pvt. Ltd.

2 DEN Nashik City Cable Network Private Limited

3 Futuristic Media and Entertainment Limited (Formerly known as Futuristic Media and Entertainment Private Limited)

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

(Rs. '000)

Sr.No.	Particulars	Holding Company	Associate entities	Companies Under Common Control			Grand total
			TGN Networks Pvt. Ltd.	Den Premium Multilink Cable Networks Pvt. Ltd.	Den Nashik City Cable Network Pvt.Ltd.	Futuristic Media and Entertainment Limited	
A. Transactions during the year							
i. Operating revenue							
	For the Year ended 31 March, 2022	53,706.93	-	-	-	-	53,706.93
	For the Year ended 31 March, 2021	51,187.42	-	-	-	-	51,187.42
	Total						
	For the Year ended 31 March, 2022	53,706.93	-	-	-	-	53,706.93
	For the Year ended 31 March, 2021	51,187.42	-	-	-	-	51,187.42
ii. Content Cost							
	For the Year ended 31 March, 2022	1,12,673.96	-	-	-	696.00	1,13,369.96
	For the Year ended 31 March, 2021	1,13,187.00	-	-	-	696.00	1,13,883.00
iii. Other expenses							
	For the Year ended 31 March, 2022	30,532.54	127.58	-	-	-	30,660.12
	For the Year ended 31 March, 2021	15,610.74	150.00	-	-	-	15,760.74
	Total	46,143.28	277.58	-	-	-	46,420.86
	For the Year ended 31 March, 2022	1,43,206.50	127.58	-	-	696.00	1,44,030.08
	For the Year ended 31 March, 2021	1,28,797.74	150.00	-	-	696.00	1,29,643.74
B. Outstanding balances at year end							
i. Trade payables							
	As on 31 March, 2022	65,842.56	-	-	13,803.21	2,073.65	81,719.42
	As on 31 March, 2021	65,630.28	-	-	13,803.21	7,227.11	86,660.60
ii. Other Current Liabilities							
	As on 31 March, 2022	-	-	-	-	-	-
	As on 31 March, 2021	12,375.37	14.56	-	-	-	12,389.93
	Total	-	-	-	-	-	-
	For the Year ended 31 March, 2022	65,842.56	-	-	13,803.21	2,073.65	81,719.42
	For the Year ended 31 March, 2021	78,005.65	14.56	-	13,803.21	7,227.11	99,050.54
iii. Trade receivables							
	As on 31 March, 2022	28,431.98	-	-	-	-	28,431.98
	As on 31 March, 2021	34,644.96	-	-	-	560.14	35,205.10
iv. Other receivables							
	As on 31 March, 2022	5,073.94	-	4,541.12	-	-	9,615.06
	As on 31 March, 2021	3,191.47	-	-	-	-	3,191.47
	Total	8,265.41	-	4,541.12	-	-	12,806.53
	For the Year ended 31 March, 2022	33,505.92	-	4,541.12	-	-	38,047.04
	For the Year ended 31 March, 2021	37,836.43	-	-	-	560.14	38,396.57

25 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. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial assets and liabilities:

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

As at 31 March, 2022

Financial assets	FVTPL	FVTOCI	Amotised Cost	Total carrying value
Cash and cash equivalents	-	-	4,618.65	4,618.65
Trade receivables	-	-	36,966.92	36,966.92
Security deposits	-	-	712.74	712.74
	-	-	42,298.31	42,298.31
Financial liabilities				
Trade payables	-	-	89,688.00	89,688.00
Other current financial liabilities	-	-	567.44	567.44
	-	-	90,255.44	90,255.44

As at 31 March, 2021

Financial assets	FVTPL	FVTOCI	Amotised Cost	Total carrying value
Cash and cash equivalents	-	-	8,924.74	8,924.74
Trade and other receivables	-	-	42,824.51	42,824.51
Security deposits	-	-	712.74	712.74
	-	-	52,461.99	52,461.99
Financial liabilities				
Trade payables	-	-	98,425.64	98,425.64
Other current financial liabilities	-	-	12,938.07	12,938.07
Total	-	-	1,11,363.71	1,11,363.71

(b) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and advances from Customers. The Company's principal financial assets include Investment, loans and advances, 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.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Notes to the Financial Statements for the year ended 31st March, 2022**Trade Receivables**

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the Management on regular basis.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, Letter of Credit and working capital limits. The status of financial liabilities which are expected to be settled is detailed below :-

		As at March 31, 2022				
		<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current						
- Trade Payable		89,688.00	-	-	-	89,688.00
- Other Financial Liability		567.44	-	-	-	567.44
Total		90,255.44	-	-	-	90,255.44
		As at March 31, 2021				
		<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current						
Trade Payable		98,425.64	-	-	-	98,425.64
Other Financial Liability		12,938.07	-	-	-	12,938.07
Total		1,11,363.71	-	-	-	1,11,363.71

Notes to the Financial Statements for the year ended 31st March, 2022

26 Capital Management

The Company sets the amount of capital required on the basis of annual business and long-term operating plans.

The funding requirements are met through a mixture of equity, internal fund generation, convertible and non convertible debt securities, and other short term borrowings. The Company's policy is to use short term and long-term borrowings to meet anticipated funding requirements.

The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements.

Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents) and short-term investments. Equity comprises all components of equity without any exclusion.

Particular	As at 31 March, 2022 (Rs. '000)	As at 31 March, 2021 (Rs. '000)
Cash and cash equivalents (Note 4 & 9)	4,618.65	8,924.74
Net debt (a)	4,618.65	8,924.74
Total Equity (b)	366.42	366.42
Net debt to equity ratio (c = a/b)	12.60	24.36

27 SUBSEQUENT EVENTS

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

28 AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the year ended March 31, 2022 were approved by the Board of Directors on 8th April 2022. The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013.

29 In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.

30 The Board of Directors of the company is identified as chief operating decision maker (CODM) monitors the operating result of the company. CODM has identified only one reportable segment as the company is providing cable television network and allied services only. The operations of the Company are located in India.

31 Revenue of Rs.53706.92 thousand (Previous YearRs.51187.41 thousand) from one customer from related party (Previous Year one Customer from related party) having more than 10% revenue of total revenue.

32 The company has entered into cancellable operating lease for office premises. Lease payments amounting to Rs. 12 Lakh (P.Y 12 Lakh) made under operating lease have been recognized as an expenses in the statement of profit and loss. Lease rent paid to related party.

33 Certain Debit/Credit balances included in Trade Receivables, Trade Payables, Short/Long Term Loans and Advances, Other Current Assets and Current Liabilities are pending for confirmation and consequential reconciliation

34 Ratios

Sr. No.	Particulars	31 March, 2022	31 March, 2021	Variation	Remarks
1	Current Ratio	0.45	0.48	-5%	-
2	Debt-Equity Ratio	-	-	0%	-
3	Debt service coverage ratio	-	-	0%	-
4	Return on equity ratio	1.00	(2.20)	-146%	Last year 74k boxes deleted from system, Impact of this last year Dep./Indas Cost at higher side than current year
5	Inventory turnover ratio	-	-	0%	-
6	Trade receivable turnover ratio	6.53	5.90	11%	-
7	Trade payable turnover ratio	2.31	2.46	-6%	-
8	Net capital turnover ratio	(131.81)	(49.13)	168%	As networth and sale both are decreased in current year as compare to last year so ratio also decreased
9	Net profit ratio	0.02	(0.04)	-141%	Last year 74k boxes deleted from system, Impact of this last year Dep./Indas Cost at higher side than current year
10	Return on capital employed	0.31	(1.68)	-118%	As there is increase in EBIT and capital employed as compare to last year so ratio turned into positive
11	Return on Investment	0.85	0.20	321%	As company made investment in FD during the year and earned interest on it whereas there were no investment in last year

Notes to the Financial Statements for the year ended 31st March, 2022

Ratio formulas

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=	$\frac{\text{Earnings before Interest, Tax \& Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
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 receivable turnover ratio=	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivable}}$
7. Trade payable turnover ratio=	$\frac{\text{Cost of Services + Other Expenses}}{\text{Average Trade Payables}}$
8. Net capital turnover ratio=	$\frac{\text{Value of Sales \& Services}}{\text{Average working capital}}$
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=	$\frac{\text{Other Income (Excluding Divided)}}{\text{Average Cash, Cash equivalent \& Other marketable securities}}$

35 No funds have been advanced or loaned or invested by the Company to/in any intermediary on behalf of ultimate beneficiaries or nor any such sum has been received by the company where the company has act as an intermediary on behalf of ultimate beneficiaries."

36 Previous year figures has been regrouped /reclassified wherever necessary, to make them comparable with current year figure.

As per our report of even date attached
For T R Chadha & Co LLP
Firm Regn No: 006711N/N500028
Chartered Accountants

For and on behalf of the Board of Directors of
Den Discovery Digital Networks Pvt. Ltd.

Mr. Pramod Tilwani
Partner
Membership No.076650
Place: Mumbai
Date:8th April, 2022

Mr.Shankar Devarajan
Director
DIN No:02112473
Place: Nashik
Date:8th April, 2022

Mr.Anand Vijay Munshi
Director
DIN No:05223187
Place: Nashik
Date:8th April, 2022