

Saavn, LLC
Financial Statements
for the year ended 31st December, 2021

Saavn, LLC**Notes to the Financial Statements for the year ended 31st December 2021***(All amounts are in thousands of USD unless stated otherwise)***22 RELATED PARTY**

As per Ind AS 24, list of related parties where control exists and related parties with whom transactions have taken place and relationships are given below:

Name of the Related Party	Relation
Reliance Industries Limited	Ultimate Holding Company
Jio Platforms Limited	Intermediate Holding Company
Saavn, Inc.	Immediate Holding Company
Saavn Media Limited^	Holding Company
Rishi Malhotra	Key Managerial Personnel
Paramdeep Singh	Key Managerial Personnel
Vinod Bhat	Key Managerial Personnel

^Formerly known as Saavn Media Private Limited

Related party transactions:

Name of the Related Party	Nature of transaction	For the year ended 31st December, 2021	For the year ended 31st December, 2020
Saavn, Inc.	Member's Contribution distributed	0	0
Saavn, Inc.	Dividends Paid	11,115	-
Saavn Media Limited	Service Fees	12,507	12,922
Saavn Media Limited	Royalty	438	371
Key Managerial Personnel	Remuneration	2,340	2,550

Related party balances:

Name of the Related Party	Nature of balances	As at 31st December 2021	As at 31st December 2020
Saavn Media Limited	Trade Receivables	5,550	17,298

23 CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities	As at 31st December 2021	As at 31st December 2020
Claims against the Company/disputed liabilities not acknowledge as debt	-	237

24 SEGMENT REPORTING

The Company is mainly engaged in one segment i.e. "Advisory and Support" services and hence there is no separate reportable segment as per Ind AS 108 - Operating Segments.

In the current year, the company earned 100% of its revenue from a single customer. (Previous year: 99% from one customer)

As per our report on even date

For **S R B C & CO LLP**

Chartered Accountants

(Registration No.324982E/E300003)

For and on behalf of the Saavn, LLC

Vishal Bansal

Partner

Membership No. 097546

Date: 4th April, 2022

Paramdeep Singh

Director

Matthew Emerman

Chief Financial Officer