AETN18 Media Private Limited

Financial Statements

2018-19

Independent Auditor's Report

To The Members of AETN18 Media Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of AETN18 Media Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report for the year ended March 31, 2019, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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

Auditor's Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Section 143(3) of the Act, based on our audit 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
   e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

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

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

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Manoj H. Dama
Partner
(Membership No. 107723)

Mumbai, April 12, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AETN18 MEDIA PRIVATE LIMITED

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **AETN18 Media Private Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the criteria for internal financial control over financial reporting 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 **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Manoj H. Dama
Partner
(Membership No. 107723)

Mumbai, April 12, 2019

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AETN18 MEDIA PRIVATE LIMITED

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.

(ii) The Company does not have any inventory and hence reporting under clause (ii) of paragraph 3 of the Order is not applicable.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of paragraph 3 of the Order is not applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposit from public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder and hence reporting under clause (v) of paragraph 3 of the Order is not applicable.

(vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, *prima facie,* the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, cess and other material statutory dues applicable to it to the appropriate authorities. Having regard to the nature of the Company's business / activities during the year, statutory dues in respect of Sales Tax, Service Tax, Excise Duty and Value Added Tax are not applicable to the Company.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) There are no dues of Income-tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty and Value Added Tax as on March 31, 2019 on account of disputes.

(viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of paragraph 3 of the Order is not applicable to the Company.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of paragraph 3 of the Order is not applicable.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable. The Company does not have any subsidiary or associate company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Manoj H. Dama
Partner
(Membership No. 107723)

Mumbai, April 12, 2019

Balance Sheet as at 31st March, 2019

₹ in lakh

	Notes	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	**5**	393	468
Intangible assets	**5**	3,828	3,518
Intangible assets under development	**5**	387	354
Financial Assets			
Other financial assets	**6**	23	23
Other non-current assets	**7**	711	646
Total Non-current Assets		**5,342**	**5,009**
Current assets			
Financial Assets			
Investments	**8**	2,294	2,424
Trade receivables	**9**	1,464	2,613
Cash and cash equivalents	**10**	278	136
Bank balances other than cash and cash equivalents	**11**	4	204
Loans	**12**	-	0
Other financial assets	**13**	315	20
Other current assets	**14**	943	1,357
Total Current Assets		**5,298**	**6,754**
Total Assets		**10,640**	**11,763**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	**15**	5,598	5,598
Other Equity	**16**	1,951	1,205
Total Equity		**7,549**	**6,803**
Liabilities			
Non-current liabilities			
Provisions	**17**	86	59
Total Non-current Liabilities		**86**	**59**
Current liabilities			
Financial Liabilities			
Trade Payables due to	**18**		
Micro and Small enterprises		0	-
Other than Micro and Small enterprises		2,147	3,553
Other financial liabilities	**19**	390	943
Other current liabilities	**20**	466	403
Provisions	**21**	2	2
Total Current Liabilities		**3,005**	**4,901**
Total Liabilities		**3,091**	**4,960**
Total Equity and Liabilities		**10,640**	**11,763**

Accompanying notes (1 to 39) are part of the Financial Statements

As per our Report of even date

For Deloitte Haskins & Sells LLP Chartered Accountants	For and on behalf of the Board of Directors **AETN18 Media Private Limited**	
Manoj H. Dama Partner	**Kshipra Jatana** Director DIN 02491225	**Ramesh Kumar Damani** Director DIN 00049764
	Jayesh Shantikumar Gokalgandhi Chief Financial Officer	**Pumit Kumar Chellaramani** Company Secretary
Place: Mumbai Date: 12th April, 2019	Place: Noida Date: 12th April, 2019	

Statement of Profit and Loss for the year ended 31st March, 2019

₹ in lakh

	Notes	2018-19	2017-18
INCOME			
Value of sales and services		11,238	9,412
Goods and Services Tax included in above		1,678	1,163
Revenue from operations	**22**	9,560	8,249
Other Income	**23**	201	202
Total Income		**9,761**	**8,451**
EXPENSES			
Operational costs	**24**	1,307	1,217
Marketing, distribution and promotional expense		3,353	4,264
Employee benefits expense	**25**	1,582	1,367
Depreciation and amortisation expense	**5**	2,391	2,046
Other expenses	**26**	381	416
Total Expenses		**9,014**	**9,310**
Profit/ (Loss) before Tax		747	(859)
Tax expense:			
Current tax	**27**	-	-
Deferred tax	**27**	-	-
Total tax expenses		**-**	**-**
Profit/ (Loss) for the year		**747**	**(859)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		(1)	(3)
Total Other Comprehensive Income		**(1)**	**(3)**
Total Comprehensive Income for the year		**746**	**(862)**
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)	**28**	**1.33**	**(1.58)**

Accompanying notes (1 to 39) are part of the Financial Statements

Accompanying notes (1 to 39) are part of the Financial Statements
As per our Report of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

Manoj H. Dama
Partner

Place: Mumbai
Date: 12th April, 2019

For and on behalf of the Board of Directors
AETN18 Media Private Limited

Kshipra Jatana
Director
DIN 02491225

Ramesh Kumar Damani
Director
DIN 00049764

Jayesh Shantikumar Gokalgandhi
Chief Financial Officer

Pumit Kumar Chellaramani
Company Secretary

Place: Noida
Date: 12th April, 2019

Statement of Changes in Equity for the year ended 31st March, 2019

A. Equity Share Capital **₹ in lakh**

Balance at the begining of 1st April, 2017	Changes in equity share capital during the year 2017-18	Balance at the end of 31st March, 2018	Changes in equity share capital during the year 2018-19	Balance at the end of 31st March, 2019
5,143	455	**5,598**	-	**5,598**

B. Other Equity **₹ in lakh**

	Reserves and Surplus		Total
	Securities premium	Retained Earnings*	
Balance at the begining of 1st April, 2017	10,625	(13,103)	(2,478)
Total Comprehensive Income for the year	-	(862)	(862)
Amount received during the year	4,545	-	4,545
Balance as at the end of 31st March, 2018	**15,170**	**(13,965)**	**1,205**

Balance at the begining of 1st April, 2018	15,170	(13,965)	1,205
Total Comprehensive Income for the year	-	746	746
Balance as at the end of 31st March, 2019	**15,170**	**(13,219)**	**1,951**

* Includes remeasurement of defined benefit plans amounting to ₹ 38 lakh (Previous Year ₹ 37 lakh)

As per our Report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

Manoj H. Dama
Partner

Place: Mumbai
Date: 12th April, 2019

For and on behalf of the Board of Directors
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Director
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Chief Financial Officer

Pumit Kumar Chellaramani
Company Secretary

Place: Noida
Date: 12th April, 2019

Cash Flow Statement for the year ended 31st March, 2019

			2018-19		₹ in lakh 2017-18
A:	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit/ (loss) before tax as per Statement of Profit and Loss		747		(859)
	Adjusted for:				
	Bad debts and net allowance for doubtful receivables	(3)		84	
	Depreciation and amortisation expense	2,391		2,046	
	Effect of exchange rate change	(8)		20	
	Liabilities/provisions of earlier years no longer required written back	(1)		(17)	
	Net (gain)/ loss arising on financial assets designated at fair value through profit or loss	(179)		(128)	
	Interest income	(20)		(57)	
			2,180		1,948
	Operating profit before working capital changes		**2,927**		**1,089**
	Adjusted for:				
	Trade and other receivables	1,265		(1,993)	
	Trade and other payables	(1,308)		734	
			(43)		(1,259)
	Cash generated from/ (used in) operations		**2,884**		**(170)**
	Taxes paid (net)		(65)		83
	Net cash generated from/ (used in) operating activities		**2,819**		**(87)**
B:	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Payment for Property, Plant and Equipment and Intangible assets		(3,212)		(3,185)
	Proceeds from disposal of Property, Plant and Equipment and Intangible assets (₹ 10,477)		0		-
	Purchase of current investments		(6,439)		(10,634)
	Proceeds from sale of current investments		6,748		9,019
	Net withdrawal of / (Investment in) fixed deposits		200		(204)
	Interest income (Previous year ₹ 46,000)		26		0
	Net cash used in from investing activities		**(2,677)**		**(5,004)**
C:	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issue of equity Share Capital		-		5,000
	Net cash generated from financing activities		**-**		**5,000**
	Net increase/ (decrease) in cash and cash equivalents		142		(91)
	Opening balance of cash and cash equivalents		136		227
	Closing balance of cash and cash equivalents (Refer Note "10")		**278**		**136**

As per our Report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

Manoj H. Dama
Partner

Place: Mumbai
Date: 12th April, 2019

For and on behalf of the Board of Directors
AETN18 Media Private Limited

Kshipra Jatana
Director
DIN 02491225

Ramesh Kumar Damani
Director
DIN 00049764

Jayesh Shantikumar Gokalgandhi
Chief Financial Officer

Pumit Kumar Chellaramani
Company Secretary

Place: Noida
Date: 12th April, 2019

Notes to the Financial Statements for the year ended 31st March, 2019

1 CORPORATE INFORMATION

AETN18 Media Private Limited ("the Company") is a Company incorporated in India. It is a joint venture between A&E Television Network, LLC and TV18 Broadcast Limited (Erstwhile RVT Media Private Limited which is merged with TV18 Broadcast Limited w.e.f 1st April, 2016).

The registered office of the company is situated at First Floor, Empire Complex, 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra.

The Company is engaged in the business of broadcasting entertainment content, digital and allied businesses.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis Of Preparation And Presentation

The Financial Statements have been prepared on the historical cost basis except for certain financial assets and liabilities, defined benefit plans - plan assets which have been measured at fair value amount.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

The Company's Financial Statements are presented in Indian Rupees (₹), which is its functional currency and all values are rounded to the nearest lakh (₹ 00,000), except when otherwise indicated.

2.2 Summary Of Significant Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(b) Property, Plant and Equipment:

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using straight-line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Leasehold improvements are depreciated over the period of lease agreement or the useful life whichever is shorter.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Notes to the financial statements for the year ended 31 March 2019

(c) Intangible assets:

Intangible assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebate less accumulated amortisation/ depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the items will flow to the Company and cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Computer Software are being amortised over its estimated useful life of 5 years. Programming costs are being amortised over 2 years for all programs purchased from A&E Television Networks, LLC, over the license period for programs purchased from others and over 5 year for all programs produced by the company. website development costs are capitalised and amortised over their estimated useful life of 2 years.

Intangible assets under development : Expenditure on programming costs eligible for capitalisaition are carried as intangible assets under development where such assets are not yet ready for their intended use.

(d) Leases:

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Leased assets: Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

(e) Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

(f) Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Unit ('CGU') may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

Goodwill is allocated to each of the CGUs (or groups of CGUs) for the purposes of impairment testing. A CGU to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata based on the carrying amount of each asset in the unit.

Notes to the financial statements for the year ended 31 March 2019

An impairment loss is recognized in the Statement of the Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed, other then Goodwill, if there has been a change in the estimate of recoverable amount.

(g) Provisions and Contingencies

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

(h) Employee Benefits

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Long Term Employee Benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability as at the Balance Sheet date on the basis of actuarial valuation as per Projected Unit Credit Method.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund, Employee State Insurance and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @ 15 days salary for every completed year of service as per the Payment of Gratuity Act, 1972.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment and other long term benefits are charged to the Other Comprehensive Income.

(i) Tax Expenses

The tax expense for the period comprises of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

i **Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

ii **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 income tax assets are reassessed at each reporting period and are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Notes to the financial statements for the year ended 31 March 2019

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilised.

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 carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(j) Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

(k) Revenue recognition

Revenue from contracts with customers is recognised when control of the services are transferred to the customer at an amount that reflects the consideration entitled in exchange for these services.

Revenue from contracts with customers represents sale of services. Revenue from rendering of services includes advertisement revenue, mobile and digital revenue, subscription revenue and revenue from sale of content. Revenue from rendering of services is recognised over time where the Company satisfies the performance obligation over time or point in time where the Company satisfies the performance obligation at a point in time.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring services to a customer as specified in the contract, net off returns, allowances, trade discounts and excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and the receivable is recognized when it becomes unconditional.

Revenues in excess of invoicing are classified as contract assets and disclosed as unbilled revenue. Invoicing in excess of revenues are classified as contract liabilities and disclosed as unearned revenues.

Interest income

Interest Income from a Financial Assets is recognised using effective interest rate method.

Dividend income

Dividend income is recognised when the Company’s right to receive the payment has been established.

(l) Financial instruments

(i) Financial Assets

A. Initial recognition and measurement:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not accounted at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement:

a) Financial assets carried at Amortised Cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The effective interest rate amortisation is included in other income in the Statement of Profit and Loss.

Notes to the financial statements for the year ended 31 March 2019

b) **Financial assets at Fair Value Through Other Comprehensive Income (FVTOCI)**
A financial asset is measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) **Financial assets at Fair Value Through Profit or Loss (FVTPL)**

A financial asset which is not classified in any of the above categories are fair valued through profit or loss.

C. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables, Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivable. Further, Company uses historical default rates to determine impairment loss on the portfolio of the trade receivables. At every reporting date, these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(ii) Financial Liabilities

A. Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and in case of loans net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost.

B. Subsequent measurement:

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iii) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(m) Cash and Cash Equivalent

Cash and cash equivalents comprise of cash on hand and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value

Notes to the financial statements for the year ended 31 March 2019

(n) Earnings per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Depreciation/Amortisation and useful lives of Property, Plant and Equipment and Intangible Assets:

Property, Plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Intangible assets are amortised over its estimated useful lives. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for future periods is adjusted if there are significant changes from previous estimates.

b) Recoverability of trade receivables:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

d) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. Goodwill is allocated to cash –generating unit ('CGU') for the purposes of impairment testing. A CGU to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

f) Defined benefit plans:

The employment benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/ income include the discount rate, inflation and mortality assumptions. Any changes in these assumptions will impact upon the carrying amount of employment benefit obligations.

Notes to the financial statements for the year ended 31 March 2019

g) Deferred tax:

Deferred income tax assets are reassessed at each reporting period and are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

4 STANDARDS ISSUED:

a) Effective during the year:

The impact on account of applying the erstwhile Ind AS 18 "Revenue" instead of Ind AS 115 "Revenue from contracts with customers" on the financial statements of the Company for the year ended and as at 31st March 2019 is insignificant.

b) Not effective during the year:

On 30th March, 2019, the Ministry of Corporate Affairs (MCA) has notified Ind AS 116 – Leases and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from 1st April, 2019.

I) Issue of Ind AS 116 - Leases

Ind AS 116 will supersede the current standard on leases i.e. Ind AS 17- Leases. As per Ind AS 116, the lessor will have to bring to books all the non-cancellable portion of leasing arrangement.

II) Amendment to Existing Standard

The MCA has also carried out amendments of the following accounting standards

i. Ind AS 12 – Income Taxes

ii. Ind AS 19 – Employee Benefits

iii. Ind AS 23 – Borrowing Costs

iv. Ind AS 28 – Investment in Associates and Joint Ventures

v. Ind AS 101 – First time adoption of Indian Accounting Standards

vi. Ind AS 103 – Business Combinations

vii. Ind AS 109 – Financial Instruments

viii. Ind AS 111 – Joint Arrangements

Application of above standards is not expected to have any significant impact on the Company's financial statements.

Notes to the financial statements for the year ended 31 March 2019

5 **Property, Plant and Equipment and Intangible assets** **₹ in lakh**

	Particulars	Gross Block				Depreciation/ Amortisation				Net Block	
		As at 31st March, 2018	Additions	Deductions/ Adjustments	As at 31st March, 2019	As at 31st March, 2018	For the year	Deductions/ Adjustments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
5.1	**Property, Plant and Equipment**										
	Tangible Assets:										
	Own Assets:										
	Plant and Machinery	926	13	-	939	507	67	-	574	365	419
	Information Technology related equipments	161	2	2	161	113	23	2	134	27	48
	Furniture and fixtures	1	-	-	1	0	0	-	0	1	1
	Total	**1,088**	**15**	**2**	**1,101**	**620**	**90**	**2**	**708**	**393**	**468**
	Previous year	**978**	**112**	**2**	**1,088**	**532**	**90**	**2**	**620**	**468**	
5.2	**Intangible assets**										
	Programing and other Intangible assets	5,873	2,611	1,415	7,069	2,383	2,294	1,415	3,262	3,807	3,490
	Softwere	92	-	-	92	64	7	0	71	21	28
	Total	**5,965**	**2,610**	**1,415**	**7,161**	**2,447**	**2,301**	**1,415**	**3,333**	**3,828**	**3,518**
	Previous year	**4,346**	**2,870**	**1,251**	**5,965**	**1,742**	**1,956**	**1,251**	**2,447**	**3,518**	
	Grand Total	**7,053**	**2,626**	**1,417**	**8,262**	**3,067**	**2,391**	**1,417**	**4,041**	**4,221**	**3,986**
	Previous year	**5,324**	**2,982**	**1,253**	**7,053**	**2,274**	**2,046**	**1,253**	**3,067**	**3,986**	
5.3	**Intangible Assets under development**									**387**	**354**

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
6	**Other financial assets - Non-current**		
	Security deposits (unsecured and considered good)*	23	23
	Total	**23**	**23**

* Includes security deposit given to related parties (Refer Note 29).

Notes to the financial statements for the year ended 31 March 2019

		As at 31st March, 2019	As at 31st March, 2018
			₹ in lakh
7	**Other non-current assets**		
	(Unsecured and considered good)		
	Advance Income Tax (Net of provision) (Refer Note 27)	711	646
	Total	**711**	**646**

₹ in lakh

		As at 31st March, 2019		As at 31st March, 2018	
		Units	Amount	Units	Amount
8	**Investments - current**				
	Investments measured at fair value through profit or loss (FVTPL)				
	In Mutual Fund - Unquoted				
	UTI Floating Rate Fund Short Term Regular Growth plan	8,898	270	8,898	251
	UTI Short Term Income Fund Institutional Growth plan	10,55,874	238	10,55,874	223
	HDFC High Interest Fund-Short Term Growth	714,032	263	7,14,032	247
	Aditya Birla Sun Life Liquid Fund Growth Regular plan (Formely knows as Aditiya Birla Sun Life Cash Plus)	2,15,951	646	2,44,236	680
	Aditya Birla Sun Life Liquid Fund Growth Direct plan (Formely knows as Aditiya Birla Sun Life Cash Plus)	-	-	5,612	16
	ICICI Prudential Liquid Fund - Growth	2,09,456	577	-	-
	DSP Black Rock Liquidity Fund Regular Growth plan	-	-	40,707	1,007
	IDFC Cash Fund Growth (Regular Plan)	13,356	300	-	-
	Total		**2,294**		**2,424**
	Aggregate amount of unquoted investments		2,294		2,424

8.1	**Category-wise current investment**		₹ in lakh
	Particular	**As at 31st March, 2019**	**As at 31st March, 2018**
	Financial assets measured at fair value through profit or loss (FVTPL)	2,294	2,424
	Total current investments	**2,294**	**2,424**

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
9	**Trade Receivables (Unsecured)**		
	Considered good *	1,464	2,613
	Considered having significant increase in credit risk	160	163
		1,624	**2,776**
	Less:- Allowance for receivables having significant increase in credit risk	160	163
	Total	**1,464**	**2,613**

* Includes trade receivables from related parties (Refer Note 29).

Notes to the financial statements for the year ended 31 March 2019

		As at 31st March, 2019	As at 31st March, 2018
9.1	**Movement in the expected credit loss allowance**		
	At the beginning of the year	163	88
	Movement during the year	(3)	75
	At the end of the year	**160**	**163**

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
10	**Cash and cash equivalents**		
	Balances with bank		
	In current accounts	67	6
	In deposit accounts *	211	130
	Total	**278**	**136**

* Includes deposits of ₹ Nil (Previous year ₹ Nil) with maturity of more than 12 months.

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
11	**Bank balances other than cash and cash equivalents**		
	In other deposit accounts *	4	204
	Total	**4**	**204**

* Represents fixed deposit under lien for bank guarantee given to government authorities.

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
12	**Loans - current**		
	(Unsecured and considered good)		
	Loans and advances to others (Previous year ₹ 15,000)	-	0
	Total	**-**	**0**

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
13	**Other financial assets - current**		
	Interest accrued on deposits and advances	13	19
	Security deposits	2	1
	Unbilled revenue	300	-
	Total	**315**	**20**

Notes to the financial statements for the year ended 31 March 2019

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
14	**Other current assets**		
	(Unsecured and considered good)		
	Advances to vendor (Previous year ₹ 24,419)	3	0
	Prepaid expenses	36	37
	Balance with Government authorities	865	1,320
	Others (Previous year ₹ 11,406)	39	0
	Total	**943**	**1,357**

15 Share capital

	Particulars	As at 31st March, 2019		As at 31st March, 2018	
		Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
(a)	**Authorised Share Capital:**				
	Equity shares of ₹ 10 each	9,00,00,000	9,000	9,00,00,000	9,000
(b)	**Issued, Subscribed and fully paid up Equity Shares of ₹ 10 each**				
	(i) Issued	5,59,79,520	5,598	5,59,79,520	5,598
	(ii) Subscribed and fully paid up	5,59,79,520	5,598	5,59,79,520	5,598
	Total	**5,59,79,520**	**5,598**	**5,59,79,520**	**5,598**

15.1 The Company has only one class of equity share having par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities, in proportion to their shareholding.

15.2 Details of shares held by each shareholder holding more than 5% shares :

	Particulars	As at 31st March, 2019		As at 31st March, 2018	
		Number of Shares	% Holding	Number of Shares	% Holding
1	TV18 Broadcast Limited (Refer Note 15.6)	2,85,49,555	51.00%	2,85,49,555	51.00%
2	A&E Television Networks, LLC	2,74,29,965	49.00%	2,74,29,965	49.00%

As per records of the Company including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of the shares.

15.3 Details of shares held by holding company:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
TV18 Broadcast Limited * (Refer Note 15.6)	2,85,49,555	2,855	2,85,49,555	2,855
Total	**2,85,49,555**	**2,855**	**2,85,49,555**	**2,855**

*Includes shares held by nominees of TV18 Broadcast Limited.

Notes to the financial statements for the year ended 31 March 2019

15.4 There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

15.5 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
Equity Shares opening balance	5,59,79,520	5,598	5,14,34,139	5,143
Add : Shares issued during the year	-	-	45,45,381	455
Equity Shares closing balance	**5,59,79,520**	**5,598**	**5,59,79,520**	**5,598**

15.6 Previous year, 2,85,49,555 shares were held by erstwhile RVT Media Private Limited (including nominee shares) which have merged with TV18 Broadcast Limited pursuant to Scheme of Merger (Scheme) approved by Hon' ble National Company Law Tribunal, Mumbai Bench with appointed date 1st April, 2016 and the Scheme became effective from 1st November, 2018.

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
16	**Other Equity**		
	Securities premium		
	As per last Balance Sheet	15,170	10,625
	Add: Received during the year	-	4,545
		15,170	**15,170**
	Retained Earnings		
	As per last Balance Sheet	(13,965)	(13,103)
	Add: Profit/ (Loss) for the year	747	(859)
	Add: Remeasurement of defined benefit plans	(1)	(3)
		(13,219)	**(13,965)**
	Total	**1,951**	**1,205**

Number in brackets "( )" represents debit balance.

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
17	**Provisions - non-current**		
	Provision for employee benefits		
	Provision for compensated absences	34	24
	Provision for gratuity (Refer Note 25.2)	52	35
	Total	**86**	**59**

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
18	**Trade payables due to**		
	Micro and Small Enterprises (₹ 3,852)	0	-
	Other than Micro and Small Enterprises	2,147	3,553
	Total	**2,147**	**3,553**

Notes to the financial statements for the year ended 31 March 2019

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

₹ in lakh

	Particulars	**As at 31st March, 2019**	**As at 31st March, 2018**
i	Principal amount due and remaining unpaid (₹ 3,852)	0	-
ii	Interest due on above and the unpaid interest	-	-
iii	Interest paid	-	-
iv	Payment made beyond the appointed day during the year	-	-
v	Interest due and payable for the period of delay	-	-
vi	Interest accrued and remaining unpaid	-	-
vii	Amount of further interest remaining due and payable in succeeding years	-	-

₹ in lakh

		As at 31st March, 2019	**As at 31st March, 2018**
19	**Other financial liabilities - current**		
	Creditors for Capital Expenditure	390	943
	Total	**390**	**943**

₹ in lakh

		As at 31st March, 2019	**As at 31st March, 2018**
20	**Other current liabilities**		
	Unearned revenue	26	38
	Statutory dues	60	134
	Advances from customers	161	38
	Other payables #	219	193
	Total	**466**	**403**

Includes employee payables.

₹ in lakh

		As at 31st March, 2019	**As at 31st March, 2018**
21	**Provisions - current**		
	Provision for employee benefits		
	Provision for compensated absences	1	1
	Provision for gratuity (Refer Note 25.2)	1	1
	Total	**2**	**2**

Notes to the financial statements for the year ended 31 March 2019

		₹ in lakh
22 Revenue from Operations	**2018-19**	**2017-18**
Advertisement and subscription revenue	9,437	8,012
Sale of Content	107	162
Other media income	16	75
Total	**9,560**	**8,249**

				₹ in lakh
23 Other Income		**2018-19**		**2017-18**
Interest income on				
Loans and advances (₹ 113)		0		-
Bank deposits		20		18
Income tax refund		-		39
Others (₹ 480, Previous year ₹ 2,529)		0		0
		20		**57**
Net gain/(loss) arising on financial assets designated at fair value through profit or loss				
Realised gain	110		69	
Unrealised gain	69		59	
		179		128
Liabilities/provisions of earlier years no longer required written back		1		17
Miscellaneous income (Previous year ₹ 1,484)		1		0
Total		**201**		**202**

		₹ in lakh
24 Operational costs	**2018-19**	**2017-18**
Telecast and uplinking fees	756	622
Royalty expenses	416	360
Content and Production expenses	88	123
Other production expenses	47	112
Total	**1,307**	**1,217**

		₹ in lakh
25 Employee Benefits Expense	**2018-19**	**2017-18**
Salaries and wages	1,481	1,264
Contribution to provident and other funds	55	48
Gratuity expense (Refer Note 25.2)	16	13
Staff welfare expenses	30	42
Total	**1,582**	**1,367**

Notes to the financial statements for the year ended 31 March 2019

25.1 Defined contribution plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under: **₹ in lakh**

Particulars	**2018-19**	**2017-18**
Employer's Contribution to Provident Fund	41	35
Employer's Contribution to Pension Fund	10	10

25.2 Defined benefit plans

The Company provides gratuity (which is unfunded) as employee benefit scheme to its employees.

The followings table sets out the status of the defind benefit scheme and the amount recognised in the financial statement.

i) Reconciliation of opening and closing balances of Defined Benefit Obligation: **₹ in lakh**

Particulars	**Gratuity (Unfunded)**	
	2018-19	**2017-18**
Defined Benefit obligation at beginning of the year	36	27
Current Service Cost	14	11
Interest Cost	2	2
Actuarial (gain)/ loss	1	3
Benefits paid	-	(7)
Defined Benefit obligation at year end	**53**	**36**

ii) Expenses recognised during the year: **₹ in lakh**

Particulars	**Gratuity (Unfunded)**	
	2018-19	**2017-18**
In Income Statements		
Current Service Cost	14	11
Interest Cost	2	2
Net Cost	**16**	**13**
In Other Comprehensive Income (OCI)		
Actuarial gain/ (loss) for the year on defined benefit obligation	(1)	(3)
Net expense/ income for the period recognised in OCI	**(1)**	**(3)**

iii) Actuarial assumptions:

Particulars	**Gratuity (Unfunded)**	
	2018-19	**2017-18**
Mortality Table	IALM (06-08)	IALM (06-08)
Discount rate (per annum)	7.69%	7.70%
Rate of escalation in salary (per annum)	6.00%	5.50%

IALM - Indian Assured Lives Mortality.

The discount rate is based on the prevailing market yields of Government of India Bonds as at the Balance Sheet date for the estimated terms of the obligations.

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

Notes to the financial statements for the year ended 31 March 2019

iv) Sensitivity Analysis

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

₹ in lakh

Particulars	**Gratuity (Unfunded)**	
	2018-19	**2017-18**
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	53	36
i) Impact due to increase of 0.50%	(4)	(3)
ii) Impact due to decrease of 0.50%	4	3
	2018-19	**2017-18**
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	53	36
i) Impact due to increase of 0.50%	4	3
ii) Impact due to decrease of 0.50%	(4)	(3)

These plans typically expose the Company to actuarial risks such as: interest risk, longevity risk and salary risk.

(A) Interest risk - The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Hence, a decrease in the discount rate will increase the plan's liability.

(B) Longevity risk – The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

(C) Salary risk – The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan's participants will increase the plan's liability.

₹ in lakh

26 Other Expenses	**2018-19**	**2017-18**
Repairs to plant and machinery	13	12
Other repairs (₹ 24,876)	0	1
Electricity expenses	14	13
Insurance	6	11
Travelling and conveyance expenses	81	90
Professional and Legal fees	13	10
Payment to Auditors	21	21
Directors sitting fees	2	2
Rent	43	49
Rates and taxes (Previous year ₹ 2,500)	1	0
Loss on sale/ discarding of assets (net) (₹ 10,472)	0	-
Net foreign exchange loss/ (gain)	84	(18)
Bad debts and allowance for doubtful trade receivable	(3)	84
Other establishment expenses	106	141
Total	**381**	**416**

Notes to the financial statements for the year ended 31 March 2019

26.1 Payment to Auditors :		
Statutory Audit Fees	12	12
Limited Review Fees	9	9
Total	**21**	**21**

27 Taxation **₹ in lakh**

a) Income tax recognised in Statement of Profit and Loss	**2018-19**	**2017-18**
Current tax	-	-
Deferred tax	-	-
Total income tax expenses recognised in the current year	**-**	**-**

The income tax expenses for the year can be reconciled to the accounting profit as follows:

	2018-19	**2017-18**
Profit before tax	747	(859)
Applicable Tax Rate	26.00%	25.75%
Computed Tax Expense	194	(221)
Tax effect of:		
Unused tax losses	(194)	221
Tax expenses recognised in Statement of Profit and Loss	**-**	**-**

The tax rate used for the reconciliations above is the corporate tax rate payable by corporate entities in India on taxable profit under the Income tax law.

b) Advance tax (net of provision) **₹ in lakh**

	As at 31st March, 2019	**As at 31st March, 2018**
At start of year	646	690
Tax paid during the year (net)	65	(44)
At end of the year	**711**	**646**

In the absence of reasonable certainty that sufficient taxable profits will be available in the near future to allow the deferred tax asset to be recovered, the Company has not recognized the deferred tax assets (net) amounting to ₹ 3,457 lakh (Previous year ₹ 3,597 lakh) arising out of tangible assets, intangible assets, financials assets, unabsorbed depreciation, brought forward tax losses and other items. The same shall be reassessed at subsequent balance sheet date.

28 Earnings per share (EPS)	**2018-19**	**2017-18**
a) Net profit/ (loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in lakh)	747	(859)
b) Weighted average number of equity shares used as denominator for calculating basic and dilluted EPS	5,59,79,520	5,45,12,559
c) Basic and Diluted Earnings per Share (₹)	1.33	(1.58)
d) Face Value per Equity Share (₹)	10.00	10.00

Notes to the financial statements for the year ended 31 March 2019

29 Related Party Disclosure

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Independent Media Trust	Enterprises exercising Control
2	Adventure Marketing Private Limited*	
3	Watermark Infratech Private Limited*	
4	Colorful Media Private Limited*	
5	RB Media Holdings Private Limited*	
6	RB Mediasoft Private Limited*	
7	RRB Mediasoft Private Limited*	
8	RB Holdings Private Limited*	
9	Teesta Retail Private Limited	
10	Network18 Media & Investments Limited	
11	TV18 Broadcast Limited**	
12	RVT Media Private Limited $	
13	Reliance Industries Limited (RIL)	Beneficiary/Protector of Independent Media Trust
14	Reliance Industrial Investments and Holdings Limited	
15	A&E Television Networks, LLC	Company Exercising Significant Influence
16	Viacom18 Media Private Limited @	Fellow Subsidiaries
17	IndiaCast Media Distribution Private Limited @	
18	TV18 Home Shopping Network Limited (upto 14th February, 2018)	
19	Reliance Retail Limited	
20	Reliance Corporate IT Park Limited	
21	Reliance Jio Infocomm Limited	
22	IBN Lokmat News Private Limited	Joint Ventures of Holding Company
23	Viacom18 Media Private Limited @	
24	IndiaCast Media Distribution Private Limited @	
25	TV18 Home Shopping Network Limited (w.e.f 15th February, 2018)	Associate of Enterprises exercising Control

* Controlled by Independent Media Trust of which RIL is the sole beneficiary

@ Accounted as Joint Ventures of Holding Company till 28th February, 2018 and as subsidiary w.e.f. 1st March, 2018.

$ Merged with TV18 Broadcast Limited w.e.f. 1st April, 2016

** Holding Company as per Companies Act, 2013

Notes to the financial statements for the year ended 31 March 2019

(ii) Details of transaction and balances with related parties: **₹ in lakh**

	Particulars	Enterprises Exercising control	Company Exercising Significant Influence	Fellow Subsidiary	Joint Venture & Associate of holding company
A	**Transaction During the year**				
i)	Income from operations	5,160 (4,222)	- -	151 (28)	1 (161)
ii)	Expenditure incurred for services received	398 (568)	399 (359)	18 (6)	3 (38)
iii)	Reimbursement of expenses (paid)	1,020 (719)	- -	2,916 (1,946)	- (1,745)
iv)	Reimbursement of expenses (received)	- -	- (2)	- -	- -
v)	Assets Purchased		969 (802)	- -	- -
vi)	Share Capital issued	- (232)	- (223)	- -	- -
B	**Balances at end of the year**				
i)	Loans and advances receivable (including interest accrued)	23 (23)	- -	- -	- -
ii)	Trade Receivables	810 (1,333)	- (2)	7 (90)	14 -
iii)	Trade payables	430 (304)	858 (649)	571 (2,635)	- -
iv)	Share Capital	2,855 (2,855)	2,743 (2,743)	- -	- -

Figures in brackets represents previous year amount.

Notes to the financial statements for the year ended 31 March 2019

29 Related Party Disclosure

(iii) Details of transaction and balances with related parties:

₹ in lakh

Sr. No.	Particulars	Relationship	2018-19	2017-18
A	**Transaction during the year with related parties**			
1	**Income from Operations and other Income**			
	TV18 Broadcast Limited	Enterprises Exercising control	5,124	4,219
	Network18 Media & Investments Limited	Enterprises Exercising control	36	3
	IndiaCast Media Distribution Private Limited	Fellow Subsidiary	151	28
	IBN Lokmat News Private Limited	Joint Venture of Holding Company	1	-
	Viacom18 Media Private Limited	Joint Venture of Holding Company	-	4
	IndiaCast Media Distribution Private Limited	Joint Venture of Holding Company	-	157
2	**Expenditure for Services received**			
	TV18 Broadcast Limited	Enterprises Exercising control	387	289
	Network18 Media & Investments Limited	Enterprises Exercising control	11	-
	A&E Television Networks, LLC	Company Exercising Significant Influence	399	359
	IndiaCast Media Distribution Private Limited	Fellow Subsidiary	12	1
	Reliance Corporate IT Park Limited	Fellow Subsidiary	4	4
	Reliance Jio Infocomm Limited	Fellow Subsidiary	1	-
	Reliance Retail Limited	Fellow Subsidiary	1	1
	IBN Lokmat News Private Limited	Joint Venture of Holding Company	3	19
	IndiaCast Media Distribution Private Limited	Joint Venture Holding Company	-	11
	Viacom18 Media Private Limited	Joint Venture Holding Company	-	8
3	**Reimbursement of expenses (received)**			
	A&E Television Networks, LLC	Company Exercising Significant Influence	-	2
4	**Reimbursement of expenses (paid)**			
	TV18 Broadcast Limited	Enterprises Exercising control	1,020	719
	Viacom18 Media Private Limited	Fellow Subsidiary	33	18
	IndiaCast Media Distribution Private Limited	Fellow Subsidiary	2,883	1,928
	IndiaCast Media Distribution Private Limited	Joint Venture Holding Company	-	1,745
5	**Assets purchased**			
	A&E Television Networks, LLC	Company Exercising Significant Influence	969	802
	Reliance Retail Limited (₹ 20,746)	Fellow Subsidiary	0	-
6	**Share Capital Issued**			
	TV18 Broadcast Limited	Enterprises Exercising control	-	232
	A&E Television Networks, LLC	Company Exercising Significant Influence	-	223

Notes to the financial statements for the year ended 31 March 2019

(iii) Details of transaction and balances with related parties:

Sr. No.	Particulars	Relationship	2018-19	2017-18
B	**Balances at the year end**			
1	**Loan and advances receivable (Security Deposit)**			
	TV18 Broadcast Limited	Enterprises Exercising control	23	23
2	**Trade receivables**			
	TV18 Broadcast Limited (include provisions)	Enterprises Exercising control	810	1,333
	A&E Television Networks, LLC	Company Exercising Significant Influence	-	2
	IndiaCast Media Distribution Private Limited	Fellow Subsidiary	7	76
	TV18 Home Shopping Network Limited	Fellow Subsidiary	-	14
	TV18 Home Shopping Network Limited	Associate of Enterprises exercising Control	14	-
3	**Trade payables**			
	TV18 Broadcast Limited	Enterprises Exercising control	419	304
	Network18 Media & Investments Limited	Enterprises Exercising control	11	-
	A&E Television Networks, LLC	Company Exercising Significant Influence	849	649
	Viacom18 Media Private Limited	Fellow Subsidiary	8	20
	IndiaCast Media Distribution Private Limited	Fellow Subsidiary	563	2,615
4	**Share Capital**			
	TV18 Broadcast Limited	Enterprises Exercising control	2,855	2,855
	A&E Television Networks, LLC	Company Exercising Significant Influence	2,743	2,743

₹ in lakh

		2018-19	2017-18
30	**Capital Commitments**		
	Estimated amount of contracts remaining to be executed on capital account and not provided for		
	Intangible assets	179	84
	Total	**179**	**84**

31 Obligation on long term, non cancellable operating lease

The Company has taken office premises on operating leases, which are cancellable in nature. Operating lease charges amounting to ₹ 43 lakh (Previous year ₹ 49 lakh) have been debited to the Statement of Profit and Loss during the year.

32 Financial Risk Management

(a) Financial Risk Management

The Company's activities exposes it mainly to credit risk and liquidity risk. The treasury team identifies and evaluates financial risk in close coordination with the Company's business teams.

Credit risk

Credit risk is the risk that customers or counterparty 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 which is primarily trade receivables.

Notes to the financial statements for the year ended 31 March 2019

Customer credit risk is managed by each business team subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customers receivables are regularly monitored.

An impairment analysis is performed at each reporting date for major customers. Receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company evaluates the concentration of risk with respect to receivables as low.

(b) Market Risk

Foreign exchange exposure/ currency risk

The Company does not use foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to firm commitments and forecasted transactions.

The following table showns foreign currency exposure in US Dollar (USD) and Euro (EURO) on financial instrument at the end of the reporting period. The exposure to all other foreign currencies are not material.

₹ in lakh

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	USD	EURO	USD	EURO
Trade payables	114	24	762	-
Trade receivable	(5)	-	(28)	-
Exposure	**109**	**24**	**734**	**-**

Sensitivity analysis:

1% appreciation / depreciation of the respective foreign currencies with respect to the functional currency of the Company would result in an decrease/ increase in the Company's profit before tax by ₹ 1.33 lakh for the year ended 31st March, 2019 and by ₹ 7.34 lakh for the year ended 31st March, 2018.

33 Fair value measurement hierarchy: **₹ in lakh**

Particulars	Carrying Amount	As at 31st March, 2019 Level of input used in			Carrying Amount	As at 31st March, 2018 Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Receivables	1,464				2,613			
Cash and Bank Balances	282				340			
Loans (₹ 15 000)	-				0			
Other Financial Assets	338				43			
AT FVTPL								
Investments	2,294	2,294	-	-	2,424	2,424	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payables	2,147				3,553			
Other Financial Liabilities	390				943			

Notes to the financial statements for the year ended 31 March 2019

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1: Inputs are Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs are other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumption that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

34 Details of loan given, investment made and gaurantee given covered u/s 186 (4) of the Companies Act, 2013

No Loan has been given by the Company to body corporate as at 31st March 2019

No Investment has been made by the Company as at 31st March, 2019

No Gaurantee has been given by the Company as at 31st March, 2019

35 The Company is engaged in only one segment i.e. “Media Operations” and hence there is no separate reportable segment as per Ind AS 108 ‘Operating Segments’. Since the Company’s operations are primarily in India, it has determined single geographical segment.

One customer represents more than 10% of the Company’s total revenue during the current year as well as previous year.

36 Corporate Social Responsibility (CSR)

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereto by the company during the year is NIL (Previous year NIL).

37 Consequent to the Scheme of Merger, RVT Media Private Limited (Holding Company) has merged with the TV18 Broadcast Limited, The Scheme has become effective from 1st November, 2018 with the appointed date being 1st April, 2016. Hence TV18 Broadcast Limited has become the holding company of the company.

38 Previous year’s figures have been regrouped wherever necessary to make them comparable to current year’s figures.

39 The financial statements were approved for issue by the Board of Directors on 12th April, 2019.

For and on behalf of the Board of Directors
AETN18 Media Private Limited

Kshipra Jatana
Director
DIN 02491225

Ramesh Kumar Damani
Director
DIN 00049764

Jayesh Shantikumar Gokalgandhi
Chief Financial Officer

Pumit Kumar Chellaramani
Company Secretary

Place: Noida
Date: 12th April, 2019