

DEN STN TELEVISION NETWORK PRIVATE LIMITED

Financial Statements

2021-22

**Independent Auditor's Report
To the Members of Den STN Television Network Private Limited
Report on the Ind AS Financial Statements**

Opinion

We have audited the accompanying Ind AS financial statements of M/s. **Den STN Television Network Private Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is enough and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards (Ind AS) 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 implementation and maintenance of 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 statement 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 Ind AS 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, 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 Ind AS financial statements comply with the Indian Accounting Standards prescribed 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**". 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:
 - i. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided 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, 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.

For **B. Ojha & Co.**
Chartered Accountants
(Firm's Registration No.: 500076N)

Chandni Taneja
Partner
(Membership No. 422731)

Place: New Delhi
Date: 07/04/2022
UDIN: 22422731AGPOMY4607

Annexure – A to the Auditors' Report

- (i) (a) (A) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have Property, Plant and Equipment. Accordingly, paragraph 3(i)(a)(A) of the order is not applicable.
(B) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have Intangible Assets. Accordingly, paragraph 3(i)(a)(B) of the order is not applicable.
- (b) As explained to us, Accordingly, it does not hold any physical Property, Plant and Equipment. Thus, paragraph 3(i)(b) of the order is not applicable to the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have immovable properties. Accordingly, paragraph 3(i)(c) of the order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not revalue its Property, Plant and Equipment (including right to use assets) or intangible assets during the year. Accordingly, paragraph 3(i)(d) of the order is not applicable.
- (e) According to the information and explanations given to us and on the basis of our examination of the books of account, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder. Accordingly, paragraph 3(i)(e) of the order is not applicable.
- (ii) The company is a service company, primarily rendering services in cable industry. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) and 3(ii)(b) of the order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms & Registers, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii),3(iii)(a)(A),3(iii)(a)(B), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e), and3(iii)(f) of the order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms and registers, the Company has not granted loans, made investments, given guarantees and security. Accordingly, paragraph 3(iv) of the order is not applicable.
- (v) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms and registers, the Company has not accepted deposits. Accordingly, paragraph 3(v) of the order is not applicable.
- (vi) As per information & explanation given to us, the reporting requirements with regard to maintenance of cost records by the company as prescribed under section148(1) of the Act are not applicable for any of the services rendered by the company.
- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to the appropriate authorities.
According to the information and explanations given to us, there were no outstanding statutory dues as on 31st of 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 and records of the company examined by us, there are no amounts payable in respect of income tax or sales tax or service tax, goods and service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any disputes.
- (viii) According to the information and explanations given to us and records of the company examined by us, there is no Income Tax Assessment done under the Income Tax Act, 1961 during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
- (ix) According to the information and explanations given to us and records of the company examined by us, the company has not raised loan or borrowings from financial institution, bank, government or any lenders. Accordingly, paragraph 3 (ix)(a), 3 (ix)(b), 3 (ix)(c), 3 (ix)(d), 3 (ix)(e) and 3 (ix)(f) of the order is not applicable.
- (x) (a) According to the information and explanations given to us and records of the company examined by us, the company has not raised moneys from public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x) (a) of the order is not applicable.
- (b) According to the information and explanations given to us and records of the company examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x) (b) of the order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us & on the basis of written representations obtained, we have neither come across any instance of material fraud on or by the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) As there is not any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year. Accordingly, paragraph 3 (xi)(b) of the Order are not applicable to the Company.
- (c) As company not listed on any exchange. Accordingly, paragraph 3(xi)(c) of the order is not applicable
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us, written representations obtained and records of the company examined by us, transactions with the related parties are in compliance with section 177 and section 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given to us, written representations obtained and records of the company examined by us, the company has an Internal Audit System commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit has been considered by us during Statutory Audit.
- (xv) According to the information and explanations given to us, written representations obtained forms filed, registers & other records of the company examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) (a), 3(xvi) (b), 3(xvi) (c) and 3(xvi) (d) of the order is not applicable.
- (xvii) The company has incurred cash loss of Rs. 15,23,714 /- in the financial year and cash loss of Rs. 94,575 /- in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year. Accordingly, paragraph 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and records of the company examined by us regarding financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are in opinion that there is no material uncertainty exists as on the date of audit report.

And the company is 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.
- (xx) As the Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013. Accordingly, paragraph 3(xx) (a) and 3(xx) (b) of the order is not applicable.
- (xxi) The company is not required to prepare consolidated statements. Accordingly, paragraph 3(xxi) of the order is not applicable.

For **B. Ojha & Co.**
Chartered Accountants
(Firm's Registration No.: 500076N)

Chandni Taneja
Partner
(Membership No.422731)
UDIN: 22422731AGPOMY4607
Date: 07/04/2022

Annexure – B to the Auditors' Report

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 over financial reporting of **DEN STN TELEVISION NETWORK PRIVATE LIMITED** ("the Company") as of March 31, 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 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 ("ICAI").

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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 ICAI.

For **B. Ojha & Co.**
Chartered Accountants
(Firm's Registration No.: 500076N)

Chandni Taneja
Partner
(Membership No. 422731)

Place: New Delhi
Date: 07/04/2022
UDIN: 22422731AGPOMY4607

DEN STN TELEVISION NETWORK PRIVATE LIMITED
CIN - U74300DL2012PTC230263
BALANCE SHEET AS AT 31 MARCH, 2022

Particulars	Note No.	As at 31.03.2022 (Rs. '000)	(Rs. '000) As at 31.03.2021 (Rs. '000)
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	3	-	-
(b) Financial Assets			
(i) Others financial assets	4	10.00	10.00
(c) Non Current Tax Assets	5	30.31	30.31
		40.31	40.31
2. Current assets			
(a) Financial Assets			
(i) Trade receivables	7	-	1,460.90
(ii) Cash and cash equivalents	8	59.84	59.95
(iii) Other financial assets	9	-	-
(b) Other current assets	10	1,891.27	1,882.09
		1,951.11	3,402.94
TOTAL ASSETS		1,991.42	3,443.25
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	1,800.00	1,800.00
(b) Other Equity	12	(28.61)	1,495.10
		1,771.39	3,295.10
Liabilities			
1. Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	13		
-total outstanding dues to micro enterprises and small enterprises		-	-
-total outstanding dues to creditors other than micro enterprises and small enterprises		220.03	148.15
Total current liabilities		220.03	148.15
Total current and non-current Liabilities		220.03	148.15
TOTAL EQUITY AND LIABILITIES		1,991.42	3,443.25

See accompanying notes forming part of the financial statements

As per our report of even date attached
For **B. Oiha & Co.**
Chartered Accountants
(Firm Registration No.: 500076N)

For and on behalf of the Board of Directors of
DEN STN TELEVISION NETWORK PRIVATE LIMITED

Chandni Taneja
Partner
Membership No. 422731

Pallab Kumar
Director
DIN No: 09186577

Vikas Kumar Singhal
Director
DIN No: 06595444

Place: New Delhi
Dated: 07-04-2022

Place: New Delhi
Dated: 07-04-2022

Place: New Delhi
Dated: 07-04-2022

DEN STN TELEVISION NETWORK PRIVATE LIMITED
CIN - U74300DL2012PTC230263
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2022

Particulars	Note No.	For the year ended 31.03.2022 (Rs. '000)	For the year ended 31.03.2021 (Rs. '000)
1. REVENUE			
(a) Other income	14	24.00	4.25
2. TOTAL INCOME		24.00	4.25
3. EXPENSES			
(a) Other expenses	15	1,547.72	98.83
4. TOTAL EXPENSES		1,547.72	98.83
5. PROFIT/(LOSS) BEFORE EXCPETIONAL ITEM AND TAX EXPENSE (2-4)		(1,523.72)	(94.58)
6. EXCEPTIONAL ITEMS		-	-
7. PROFIT/(LOSS) BEFORE TAX (5-6)		(1,523.72)	(94.58)
8. TAX EXPENSE	6		
(a) Current tax expense		-	-
NET TAX EXPENSE		-	-
9. PROFIT / (LOSS) AFTER TAX (7-8)		(1,523.72)	(94.58)
10. OTHER COMPRESHENSIVE INCOME			
(i) Items that will not be reclassified to Profit/(Loss)			
- Remeasurements of the defined benefit obligation		-	-
- Deferred Tax on Remeasurements of the defined benefit obligation		-	-
TOTAL OTHER COMPRESHENSIVE INCOME		-	-
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)		(1,523.72)	(94.58)
12. EARNINGS PER EQUITY SHARE	18		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		(8.47)	(0.53)
Diluted (Rs. per share)		(8.47)	(0.53)

See accompanying notes forming part of the financial statements

As per our report of even date attached.
For **B. Ojha & Co.**
Chartered Accountants
(Firm Registration No.: 500076N)

For and on behalf of the Board of Directors of
DEN STN TELEVISION NETWORK PRIVATE LIMITED

Chandni Taneja
Partner
Membership No. 422731

Pallab Kumar
Director
DIN No: 09186577

Vikas Kumar Singhal
Director
DIN No: 06595444

Place: New Delhi
Dated: 07-04-2022

Place: New Delhi
Dated: 07-04-2022

Place: New Delhi
Dated: 07-04-2022

DEN STN TELEVISION NETWORK PRIVATE LIMITED
CIN - U74300DL2012PTC230263
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

A. EQUITY SHARE CAPITAL

For the Year Ended 31.03.2022

(Rs. '000)		
Balance as at 01st April, 2021	Changes in equity share capital during the year	Balance as at 31st March, 2022
1,800.00	-	1,800.00

For the Year Ended 31.03.2021

(Rs. '000)		
Balance as at 01st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
1,800.00	-	1,800.00

B. OTHER EQUITY**Statement of Change in Equity for the Year ended March 31, 2022**

Particulars	(Rs. '000)	
	Retained earnings	Other comprehensive income Actuarial Gain / (Loss)
	Total	
Balance at the beginning of April 1, 2021	1,495.11	-
Total comprehensive income for the year	(1,523.72)	-
Balance at the end of March 31, 2022	(28.61)	-

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

Particulars	(Rs. '000)	
	Retained earnings	Other comprehensive income Actuarial Gain / (Loss)
	Total	
Balance at the beginning of April 1, 2020	1,589.68	-
Total comprehensive income for the year	(94.58)	-
Balance at the end of March 31, 2021	1,495.10	-

See accompanying notes forming part of the financial statements

As per our report of even date attached
For B. Ojha & Co.

Chartered Accountants
(Firm Registration No.: 500076N)

For and on behalf of the Board of Directors of
DEN STN TELEVISION NETWORK PRIVATE LIMITED

Chandni Taneja
Partner
Membership No. 422731

Place: New Delhi
Dated: 07-04-2022

Pallab Kumar
Director
DIN No: 09186577

Place: New Delhi
Dated: 07-04-2022

Vikas Kumar Singhal
Director
DIN No: 06595444

Place: New Delhi
Dated: 07-04-2022

DEN STN TELEVISION NETWORK PRIVATE LIMITED
CIN - U74300DL2012PTC230263
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

	For the Year Ended March 31, 2022 (Rs. '000)	For the Year Ended March 31, 2021 (Rs. '000)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(1,523.72)	(94.58)
Adjustments for:		
Bad debts written off	1,460.90	-
Operating profit before working capital changes	(62.82)	(94.58)
Changes in working capital:		
<u>Adjustments for (increase)/ decrease in operating assets:</u>		
Trade Receivables	(0.01)	-
Other current financial assets	-	-
Other current non-financial assets	(9.18)	(7.04)
Other Financial Assets	-	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Current financial Liabilities	-	(37.95)
Trade Payable	71.90	139.56
Cash generated from operations	(0.11)	(0.00)
Taxes paid / (received)	-	-
Net Cash from Operating Activities	(0.11)	(0.00)
B CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash used in Investing Activities	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.11)	(0.00)
Cash and Cash Equivalents at the beginning of the period	59.95	59.95
Cash and Cash Equivalents at the end of the period	59.84	59.95
Cash and Cash Equivalents at the end of the period comprise of:		
Balances with Banks in Current Accounts	59.84	59.95
	59.84	59.95

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

As per our report of even date attached
For B. Ojha & Co.
Chartered Accountants
(Firm Registration No.: 500076N)

For and on behalf of the Board of Directors
DEN STN TELEVISION NETWORK PRIVATE LIMITED

Chandni Taneja
Partner
Membership No. 422731

Pallab Kumar
Director
DIN No: 09186577

Vikas Kumar Singhal
Director
DIN No: 06595444

Place: New Delhi
Dated: 07-04-2022

Place: New Delhi
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Place: New Delhi
Dated: 07-04-2022

DEN STN TELEVISION NETWORK PRIVATE LIMITED
CIN - U74300DL2012PTC230263
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Background

Den STN Television Network Private Limited is incorporated on 19th-January-2012, The company primarily engaged in providing cable television distribution and other related services. It is a subsidiary of Disk Cable Network Private Limited. And the Ultimate holding company is Den Networks Limited.

2 Significant accounting policies

2.01 Basis of preparation

(i) Statement of Compliance

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended 31 March, 2016, the Company prepared its financial statements in accordance with the requirements of Indian GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

(ii) Basis of preparation and measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the assets or liability.

2.02 Investments in associates and joint ventures

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

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The results and assets and liabilities of associates or joint ventures are incorporated in these financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105. Under the equity method, an investment in an associate or a joint venture is initially recognised in the balance sheet at cost and adjusted thereafter to recognise the Company's share of the profit or loss and other comprehensive income of the associate or joint venture. Distributions received from an associate or a joint venture reduce the carrying amount of the investment. When the Company's share of losses of an associate or a joint venture exceeds the Company's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate or joint venture), the Company discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Company's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Company's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired.

After application of the equity method of accounting, the Company determines whether there any is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or a joint venture and that event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such an objective evidence of impairment, then it is necessary to recognise impairment loss with respect to the Company investment in an associate or a joint venture.

When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Company discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale. When the Company retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Company measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with Ind AS 109. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Company accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Company reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Company continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Company reduces its ownership interest in an associate or a joint venture but the Company continues to use the equity method, the Company reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a Company entity transacts with an associate or a joint venture of the Company, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Company's financial statements only to the extent of interests in the associate or joint venture that are not related to the Company.

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2.03 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.04 Cash and cash equivalents (for purpose of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.05 Cash flow statement

Cash flows are reported using indirect method, whereby Profit before tax reported under statement of profit/ (loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.

The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015) and as per amendment notified in March 2017 by the Ministry of Corporate Affairs issued in the Companies (Indian Accounting Standards) (Amendments) Rules, 2017

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

2.06 Property, plant and equipment

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of 1 April, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

All the items of property, plant and equipment are stated at historical cost net off cenvat credit less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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 Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Intangible assets acquired in business combinations are stated at fair value as determined by the management of the Company on the basis of valuation by expert valuers, less accumulated amortisation. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful life is taken in accordance with Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

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a.	Headend and distribution equipment	6 -15 years
b.	Set top boxes (STBs)	8 years
c.	Office and other equipment	5 years
d.	Furniture and fixtures	3 to 10 years
e.	Vehicles	6 years
f.	Leasehold improvements	Lower of the useful life and the period of the lease.
g.	Fixed assets acquired through business purchase	5 years as estimated by an approved valuer
h.	Computers	3 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

2.07 Intangible assetsIntangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Useful lives of intangible assets

Intangible assets are amortised over their estimated useful life on straight line method as follows:

a.	Distribution network rights	5 years
b.	Software	5 years
c.	License fee for internet service	Over the period of license agreement
d.	Non compete fees	5 years

Deemed cost on transition to Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of 1 April, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.08 Impairment of tangible and intangible assets other than goodwill

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

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

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

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

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

2.09 Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Amount disclosed as revenue are net of return, trade allowances, rebates, service taxes and amount collected on behalf of third parties.

The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been mapped for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and specifics of each arrangements.

i. Rendering of services

1. Service revenue comprises subscription income from digital and analog subscribers, placement of channels, advertisement revenue, fees for rendering management, technical and consultancy services and other related services. Income from services is recognised upon completion of services as per the terms of contracts with the customers. Period based services are accrued and recognised pro-rata over the contractual period.
2. Activation fees on Set top boxes (STBs) is recognised on activation of boxes over the life of the STBs. Activation fees received in advance is deferred over the period of life of the STB and has been considered as deferred revenue.
3. Amounts billed for services in accordance with contractual terms but where revenue is not recognised, have been classified as advance billing and disclosed under current liabilities.
4. Revenue from prepaid internet service plans, which are active at the end of accounting period, is recognised on time proportion basis.

ii. Sale of goods (equipment)

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c) the amount of revenue can be measured reliably
- d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.10 Other income

Dividend income and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

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Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Profit on sale of investments in mutual funds, being the difference between the sales consideration and carrying value of investments.

2.11 Share-based payment arrangements

Share-based payment transactions of the Company

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognised for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognised in profit or loss for the year.

2.12 Foreign exchange gains and losses

The functional currency for the Company is determined as the currency of the primary economic environment in which it operates. For the Company, the functional currency is the local currency of the country in which it operates, which is INR.

In preparing the financial statements the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Treatment of exchange differences

The exchange differences arising on settlement / restatement of long-term foreign currency monetary items are taken into Statement of Profit and Loss.

2.13 Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

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

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Investment in Subsidiaries

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

Investment in joint ventures and associates

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

Financial assets

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

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

Classification of financial assets

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

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

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

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

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

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

For the impairment policy on debt instruments at FVTOCI, refer Note

All other financial assets are subsequently measured at fair value.

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Effective interest method

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

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

Investments in equity instruments at FVTOCI

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

A financial asset is held for trading if:

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

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

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

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

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

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

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Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognized in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

DEN STN TELEVISION NETWORK PRIVATE LIMITED**Foreign exchange gains and losses**

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

- For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in profit or loss except for those which are designated as hedging instruments in a hedging relationship.
- Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.
- For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income.

2.14 Financial liabilities and equity instruments**Classification as debt or equity**

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

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Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

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

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

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

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Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Commitments to provide a loan at a below-market interest rate

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

Derecognition of financial liabilities

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

2.15 Employee benefits

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

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

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

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

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

Short-term and other long-term employee benefits

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

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

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

Contributions from employees or third parties to defined benefit plans

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

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

- If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset).
- If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Company reduces service cost by attributing the contributions to periods of service using the attribution method required by Ind AS 19.70 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Company reduces service cost in the period in which the related service is rendered / reduces service cost by attributing contributions to the employees' periods of service in accordance with Ind AS 19.70.

2.16 Leases

On April 1, 2019, the Company adopted IFRS 16, Ind AS 116 - Leases. Accordingly, the policy for Leases as presented in the Company's Annual Report is amended as under:

Classification of leases

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

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The Company as a lessee

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

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

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

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

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

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

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

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

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right- of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.17 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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2.18 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.19 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

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

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

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

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

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

Current and deferred tax for the year

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

DEN STN TELEVISION NETWORK PRIVATE LIMITED**2.20 Provisions and contingencies**

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

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

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

Estimation uncertainty relating to global health pandemic:

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

2.21 Share issue expenses

Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Companies Act, 2013, to the extent any balance is available for utilisation in the Securities Premium Account. Share issue expenses in excess of the balance in the Securities Premium Account, if any is expensed in the Statement of Profit and Loss.

2.22 Fair value measurement

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or a liability acting in their best economic interest. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities.

2.23 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.24 GST input credit

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

2.25 Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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2.26 Current and non Current classification :

i. The assets and liabilities in the Balance Sheet are based on current/ non - current classification. An asset as current when it is:

- 1 Expected to be realised or intended to be sold or consumed in normal operating cycle
 - 2 Held primarily for the purpose of trading
 - 3 Expected to be realised within twelve months after the reporting period, or
 - 4 Cash or cash equivalents 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.

ii A liability is current when:

1. Expected to be settled in normal operating cycle
 2. Held primarily for the purpose of trading
 3. Due to be settled within twelve months after the reporting period, or
 4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- All other liabilities are treated as non - current.

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

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3. PROPERTY, PLANT AND EQUIPMENT

(Rs. '000)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Carrying amounts of :		
<u>Plant and equipment:</u>		
Headend and distribution equipment	-	-
Computers	-	-
Office and other equipment	-	-
	<u>-</u>	<u>-</u>

Particulars	<u>Plant and equipment: Headend and distribution equipment</u>	Computers	Office and other equipment	Total
				(Rs. '000)
Gross Block				
Balance at 1 April, 2020	1,158.92	4.86	18.52	1,182.30
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March, 2021	1,158.92	4.86	18.52	1,182.30
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March, 2022	1,158.92	4.86	18.52	1,182.30
Accumulated depreciation				
Balance at 1 April, 2020	(1,029.49)	(4.86)	(18.52)	(1,052.87)
Depreciation expenses	-	-	-	-
Elimination on disposals of assets	-	-	-	-
Balance at 31 March, 2021	(1,029.49)	(4.86)	(18.52)	(1,052.87)
Depreciation expenses	-	-	-	-
Eliminated on disposals of assets	-	-	-	-
Balance at 31 March, 2022	(1,029.49)	(4.86)	(18.52)	(1,052.87)
Provision for Impairment				
Balance at 1 April, 2020	(129.43)	-	-	(129.43)
Impairment expenses	-	-	-	-
Balance at 31 March, 2021	(129.43)	-	-	(129.43)
Impairment expenses	-	-	-	-
Balance at 31 March, 2022	(129.43)	-	-	(129.43)
Carrying amount				
Balance at 1 April, 2020	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expenses	-	-	-	-
Impairment expenses	-	-	-	-
Balance at 31 March, 2021	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	-	-	-	-
Impairment expenses	-	-	-	-
Balance at 31 March, 2022	-	-	-	-

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
4. OTHER FINANCIAL ASSETS		
Considered good		
a. Security deposits	10.00	10.00
	10.00	10.00
Considered doubtful		
a. Security deposits	1.50	1.50
Less : Provision for doubtful security deposits	(1.50)	(1.50)
	-	-
	10.00	10.00
5. NON CURRENT TAX ASSETS		
(a) Income tax assets	30.31	30.31
	30.31	30.31

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6. CURRENT TAX AND DEFERRED TAX

(a) Income Tax Expense

Particulars	Year ended	Year ended
	31.03.2022	31.03.2021
	(Rs. '000)	(Rs. '000)
Current Tax:		
Current Income Tax Charge	-	-
Short provision for tax relating to prior years	-	-
	-	-
Deferred Tax		
In respect of current year origination and reversal of temporary differences	-	-
	-	-
	-	-
Total Tax Expense recognised in profit and loss account	-	-
Deferred tax in respect of reversal of temporary differences	-	-
Total Tax Expense	-	-

(b) Unrecognised deductible temporary differences, unused tax losses and unused tax credits

Particulars	(Rs. '000)	
	As at 31.03.2022	As at 31.03.2021
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following (refer note below):		
Tax losses (revenue in nature)	1,674.33	150.61
Unabsorbed Depreciation	458.09	382.34
Deductible temporary differences		
i. Property, plant and equipment and other intangible assets	434.38	510.13
ii. Provision for employee benefits	-	-
iii. Allowance on trade receivables, advances and impairment	-	-
	<u>2,566.80</u>	<u>1,043.08</u>

Note:

Detail of temporary differences, unused tax losses and unused tax credits for which no deferred tax asset is recognised in the balance sheet:

Particulars	(Rs. '000)	
	As at 31.03.2022	As at 31.03.2021
Deferred tax assets with no expiry date	892.47	892.47
Deferred tax assets with expiry date	1,674.33	150.61
	<u>2,566.80</u>	<u>1,043.08</u>

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	Amount	Tax Rate	Amount	Tax Rate
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEM AND TAX EXPENSE	(1,523.72)	25.17%	(94.58)	25.17%
Exceptional Items	-		-	
PROFIT/(LOSS) AFTER EXCEPTIONAL ITEM BUT BEFORE TAX EXPENSE	(1,523.72)		(94.58)	
Income Tax using the Company's domestic Tax rate #	(383.49)		(23.80)	
Tax Effect of :				
Utilization of Carried Forward Tax Losses	-		-	
Tax Impact of Timing Difference - Tangible & Intangible Assets	(19.07)		-	
Current year losses for which no deferred tax asset is recognised	402.56		23.80	
Decrease in Timing Differences - Other Financial Assets	-		-	
Income Tax recognised In P&L from Continuing Operations	-		-	
(Effective Tax Rate)	-	0.00%	-	0.00%

(d) Change in domestic tax rate

The applicable domestic tax rate on the company,	
-for financial year 2019-20	25.17%
-for financial year 2020-21	25.17%
-for financial year 2021-22	25.17%

As per Finance act, 2020, the government of India has amended the applicable income tax rate on company from 26.00% to 25.17%. As per Finance Act, 2020, the applicable income tax rate from the financial year 2020-21 on the company would be 25.17%. Deferred tax Assets/Liabilities has been restated as per the enacted tax rate as on 31.03.2022.

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)				
7. TRADE RECEIVABLES						
Current						
(a) Trade Receivables considered good - Unsecured*	-	1,460.90				
(b) Trade Receivables which have significant increase in Credit Risk	-	-				
(c) Trade Receivables - credit impaired	-	1,460.90				
Less:- Provision for doubtful debts / expected credit loss	-	-				
	<u>-</u>	<u>1,460.90</u>				
* Includes dues from related parties (refer note 16)						
Trade Receivables ageing as at 31st March 2022 (Rs. '000)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
Total	-	-	-	-	-	-
Trade Receivables ageing as at 31st March 2021 (Rs. '000)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
i) Undisputed Trade receivables – considered good	-	-	-	-	1,460.90	1,460.90
Total	-	-	-	-	<u>1,460.90</u>	<u>1,460.90</u>
Movements in the allowance for doubtful debts						
Opening balance of provision bad and doubtful debts	-	-				
Add: Provision for bad and doubtful debts made during the year	-	-				
Less: Bad Debts during the Year	-	-				
Closing balance of provision for bad and doubtful debts	<u>-</u>	<u>-</u>				
8. CASH AND CASH EQUIVALENTS						
(a) Cash on hand	-	-				
(b) Balance with scheduled banks in current accounts	59.84	59.95				
	<u>59.84</u>	<u>59.95</u>				
9. OTHER FINANCIAL ASSETS						
i. Considered doubtful						
a. Other loans and advances	93.80	93.80				
Less : Provision for doubtful other loans and advances	93.80	93.80				
	<u>(93.80)</u>	<u>(93.80)</u>				
	<u>-</u>	<u>-</u>				
10. OTHER CURRENT ASSETS						
i. Considered good						
i. GST credit receivable	1,891.27	1,882.09				
	<u>1,891.27</u>	<u>1,882.09</u>				

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
11. EQUITY SHARE CAPITAL		
AUTHORISED		
2,00,000 (31.03.21: 2,00,000) Equity Shares of Rs. 10/- each	2,000.00	2,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
1,80,000 (31.03.21: 1,80,000) Equity Shares of Rs. 10/- each, fully paid up	1,800.00	1,800.00
	<u>1,800.00</u>	<u>1,800.00</u>

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	1,80,000	1,800.00	1,80,000	1,800.00
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	<u>1,80,000</u>	<u>1,800.00</u>	<u>1,80,000</u>	<u>1,800.00</u>

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.
Disk Cable Network Private Limited*	-	-	91,800	918.00
Futuristic Media And Entertainment Limited*1#	1,80,000	1,800.00	-	-

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
Futuristic Media And Entertainment Limited*1#	1,80,000	100.00%	-	0.00%
Disk Cable Network Private Limited*	-	0.00%	91,800	51.00%
Vinod Kumar Chawla	-	0.00%	31,000	17.22%
Rajesh Chawla	-	0.00%	38,200	21.22%
Renu Chawla	-	0.00%	10,000	5.56%
Total	1,80,000		1,71,000	

* Including Shares held by nominees

Futuristic Media and Entertainment Limited is Subsidiary Company of Den Networks Limited

1 Futuristic Media and Entertainment Limited is holding 100% stake in total paid-up share capital of the Company as at 31.03.2022

d) Shareholding of Promoters:-

As at 31st March 2022

Sr. No.	Class of equity Shares	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1	Fully paid-up equity shares of Rs. 10 each	Disk Cable Network Private Limited	91,798	-91,798	-	0.00%	-51.00%
2	Fully paid-up equity shares of Rs. 10 each	Vinod Kumar Chawla	31,000	-31,000	-	0.00%	-17.22%
3	Fully paid-up equity shares of Rs. 10 each	Rajesh Chawla	38,200	-38,200	-	0.00%	-21.22%
4	Fully paid-up equity shares of Rs. 10 each	Renu Chawla	10,000	-10,000	-	0.00%	-5.56%
5	Fully paid-up equity shares of Rs. 10 each	Neeru Chawla	9,000	-9,000	-	0.00%	-5.00%
6	Fully paid-up equity shares of Rs. 10 each	Futuristic Media and Entertainment Limited	-	1,79,994	1,79,994	100.00%	100.00%
	Total		1,79,998		1,79,994		

As at 31st March 2021

Sr. No.	Class of equity Shares	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1	Fully paid-up equity shares of Rs. 10 each	Disk Cable Network Private Limited	91,798	-	91,798	51.00%	0.00%
2	Fully paid-up equity shares of Rs. 10 each	Vinod Kumar Chawla	31,000	-	31,000	17.22%	0.00%
3	Fully paid-up equity shares of Rs. 10 each	Rajesh Chawla	38,200	-	38,200	21.22%	0.00%
4	Fully paid-up equity shares of Rs. 10 each	Renu Chawla	10,000	-	10,000	5.56%	0.00%
5	Fully paid-up equity shares of Rs. 10 each	Neeru Chawla	9,000	-	9,000	5.00%	0.00%
	Total		1,79,998		1,79,998		

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

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

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

12. OTHER EQUITY

For the Year ended March 31, 2022

(Rs. '000)

Particulars	Other comprehensive income		Total
	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2021	1,495.11	-	1,495.11
Total comprehensive income for the year	(1,523.72)	-	(1,523.72)
Balance at the end of March 31, 2022	(28.61)	-	(28.61)

For the Year ended March 31, 2021

-

Particulars	Other comprehensive income		Total
	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2020	1,589.68	-	1,589.68
Total comprehensive income for the year	(94.58)	-	(94.58)
Balance at the end of March 31, 2021	1,495.10	-	1,495.10

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2022 (Rs. '000)	As at 31.03.2021 (Rs. '000)
13. TRADE PAYABLES		
Trade payables - Other than acceptances*		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		
-Payable for goods and services**#	220.03	148.15
	<u>220.03</u>	<u>148.15</u>

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

** Includes dues to related parties (Refer Note 16)

'Includes amount not due

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

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	66.69	77.64	-	-	144.33
(iii) Disputed-MSME	-	-	-	-	-
(iv) Disputed-Others	-	-	-	-	-
Total	66.69	77.64	-	-	144.33

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

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	79.85	-	-	-	79.85
(iii) Disputed-MSME	-	-	-	-	-
(iv) Disputed-Others	-	-	-	-	-
Total	79.85	-	-	-	79.85

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	For the year ended 31.03.2022 (Rs. '000)	For the year ended 31.03.2021 (Rs. '000)
14. OTHER INCOME		
a. Liabilities/ excess provisions written back	24.00	4.25
	24.00	4.25
15. OTHER EXPENSES		
(a) Consultancy, professional and legal charges*	67.50	86.88
(b) Rates and taxes	19.20	9.70
(c) Bad trade receivables and advances written off	1,460.90	-
(d) Miscellaneous expenses	0.12	2.25
	1,547.72	98.83
* Consultancy, professional and legal charges includes Auditor's remuneration as under :		
(a) Payment to auditors For statutory audit	20.00	20.00
	20.00	20.00

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

16. RELATED PARTY DISCLOSURES

I. In accordance with the requirements of Ind AS- 24, on Related Party Disclosures, the List of related parties:-

a) Holding Company

Futuristic Media And Entertainment Limited

b) Ultimate Holding Company

Den Networks Ltd.

c) Key Managerial Personnel

Pallab Kumar

Rajendra Singh Khichi

Vikas Kumar Singhal

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

(Rs. in '000)

(Figures in bracket relates to previous year)

Particulars	Ultimate Holding Company	Total
A. Transactions during the year		
i. Bad Debts written off		
For the Year ended 31 March 2022	1,460.90	1,460.90
<i>For the Year ended 31 March 2021</i>	-	-
B. Outstanding balances at year end		
i. Trade payable		
As at 31st March 2022	144.33	144.33
<i>As at 31st March 2021</i>	(77.64)	(77.64)
ii. Trade Recievables		
As at 31st March 2022	-	-
<i>As at 31st March 2021</i>	(1,460.90)	(1,460.90)

**DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

17. DISCLOSURE PURSUANT TO IND AS 19 ON 'EMPLOYEE BENEFITS'

Employee benefit plans

The company doesn't incurred the employees benefits expenses during the financial year 2021-22 & financial year 2020-21. Therefore the company have not recognised the provision for define gratuity plan.

18. EARNING PER EQUITY SHARE (EPS)*

(Rs. in '000)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
a. Profit/(Loss) for the year attributable to Owners of the Company	(1,523.72)	(94.58)
b. Weighted average number of equity shares outstanding used in computation of basic EPS	1,80,000	1,80,000
c. Basic earning per share from continuing operations	(8.47)	(0.53)
d. Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	1,80,000	1,80,000
e. Diluted earning per share from continuing operations	(8.47)	(0.53)

*** There are no potential equity shares as at 31 March, 2022**

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

19. Ratio Analysis

S.No.	Particulars	2021-22	2020-21
1	Current Ratio	8.87	22.97
2	Debt-Equity Ratio*	NA	NA
3	Debt service coverage ratio^	NA	NA
4	Return on equity ratio	(0.60)	(0.03)
5	Inventory turnover ratio#	NA	NA
6	Trade receivable turnover ratio	-	-
7	Trade payable turnover ratio	8.41	1.26
8	Net capital turnover ratio	-	-
9	Net profit ratio	-	-
10	Return on capital employed	(0.63)	(0.03)
11	Return on Investment	-	-

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

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

No inventory in Company

19.1 Formula for computation of ratios are as follows:

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

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

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

20. 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	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Cash and cash equivalents	59.84			59.84
Trade receivables	-			-
Security deposits	10.00			10.00
	69.84	-	-	69.84
Financial liabilities	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Trade payables	220.03			220.03
	220.03	-	-	220.03

As at 31 March, 2021

Financial assets	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Cash and cash equivalents	59.95			59.95
Trade and other receivables	1,460.90			1,460.90
Security deposits	10.00			10.00
	1,530.85	-	-	1,530.85
Financial liabilities	Amortised Cost	FVTOCI	FVTPL	Total carrying value
Trade payables	148.15			148.15
	148.15	-	-	148.15

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(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).

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.

	As at March 31, 2022				
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current					
- Trade Payable	220.03	-	-	-	220.03
Total	220.03	-	-	-	220.03
	As at March 31, 2021				
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current					
Trade Payable	148.15	-	-	-	148.15
Total	148.15	-	-	-	148.15

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

21. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity and internal accruals.

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

22. POST REPORTING EVENTS

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

23. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the year ended March 31, 2022 were approved by the Board of Directors on 07th 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.

- 24.** In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.
- 25.** The Board of Directors of the company is chief operating decision maker (CODM), which 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.
- 26.** Certain Debit/Credit balances included in non-current assets, current assets, non-current liabilities, current liabilities are pending for confirmation and consequential reconciliation.
- 27.** Sundry debtors/ advances as at balance sheet date in view of management represent bonafide sums due by debtors for services arising on or before that date and advances for value to be received in cash or in kind respectively. The balances however are subject to confirmation from respective parties except related parties who have confirmed the balance outstanding in their account.

DEN STN TELEVISION NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28. DISCLOSURES AS PER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006

Particulars	As at 31-03-2022 (Rs. '000)	As at 31-03-2021 (Rs. '000)
(a) (i) the principal amount remaining unpaid to any supplier	-	-
(ii) interest due thereon	-	-
(b) interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and the amount of payment made to the supplier beyond the appointed day.	-	-
(c) interest due and payable for the period of delay in making payment other than the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) interest accrued and remaining unpaid	-	-
(e) further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

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

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

As per our report of even date attached
For B. Ojha & Co.
Chartered Accountants
(Firm Registration No.: 500076N)

For and on behalf of the Board of Directors of
DEN STN TELEVISION NETWORK PRIVATE LIMITED

Chandni Taneja
Partner
Membership No. 422731

Pallab Kumar
Director
DIN No: 09186577

Vikas Kumar Singhal
Director
DIN No: 06595444

Place: New Delhi
Dated: 07-04-2022

Place: New Delhi
Dated: 07-04-2022

Place: New Delhi
Dated: 07-04-2022