

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Financial Statements
2021-22

**To the Members of
Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital Cableco Private Limited)**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Intelligent Supply Chain Infrastructure Management Private Limited (formerly known as Jio Digital Cableco Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, and the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive loss, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
 - g. According to the information and explanations provided to us, the Company being a private company, section 197 of the Act related to managerial remuneration is not applicable.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year.

2. As required by Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, the said Order is not applicable to the Company.

For **Chaturvedi & Shah LLP**
Chartered Accountants
(Firm Registration No. 101720W/W100355)

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

Sandesh Ladha
Partner
Membership No. 047841
UDIN: **22047841AJBPTU4557**

Pallavi Sharma
Partner
Membership No.113861
UDIN: **22113861AIWBTT2308**

Mumbai
Dated May 6, 2022

Mumbai
Dated May 6, 2022

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Balance Sheet as at 31st March, 2022

(₹ in hundred)

Notes	As at 31st March 2022	As at 31st March, 2021
ASSETS		
Non-current assets		
	-	-
Current assets		
Financial Assets		
Cash and Cash Equivalents	1	102
Other Current Assets	-	-
Total Current Assets	102	387
Total Assets	102	387
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2	1,000
Other Equity	3	(833)
Total Equity	(708)	167
Liabilities		
Current liabilities		
Financial Liabilities		
Trade Payables Due to:	4	
Micro Enterprise and Small Enterprise	-	-
Other than Micro Enterprise and Small Enterprise	810	220
Other Current liabilities	-	-
Total Current Liabilities	810	220
Total Liabilities	810	220
Total Equity and Liabilities	102	387

Significant Accounting Policies

See accompanying Notes to the Financial Statements 1 to 17

As per our report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration no.101720W / W-100355)

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

For and on behalf of the Board

Venkataraman Ramachandran
 Director

Sandesh Ladha
 Partner
 Membership no.047841

Pallavi Sharma
 Partner
 Membership No. 113861

Radhika Rohidas Disale
 Director

Place : Mumbai

Date : 6th May 2022

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Statement of Profit and Loss for the year ended 31st March, 2022

		(₹ in hundred)	
	Notes	2021-22	2020-21
INCOME			
Revenue from operations		-	-
Total Income		-	-
EXPENSES			
Other Expenses	5	875	343
Total Expenses		875	343
Loss Before Tax		(875)	(343)
Tax Expenses			
Current Tax		-	-
Loss for the Year		(875)	(343)
Other comprehensive loss		-	-
Total comprehensive loss for the year		(875)	(343)
Earnings per equity share of face value of ₹ 10 each			
Basic (in ₹)	6	(8.75)	(3.43)
Diluted (in ₹)	6	(8.75)	(3.43)
Significant Accounting Policies			
See accompanying Notes to the Financial Statements 1 to 17			

As per our report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration no.101720W / W-100355)

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

For and on behalf of the Board

Venkataraman Ramachandran
 Director

Sandesh Ladha
 Partner
 Membership no.047841

Pallavi Sharma
 Partner
 Membership No. 113861

Radhika Rohidas Disale
 Director

Place : Mumbai
Date : 6th May 2022

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Statement of changes in Equity for the year ended 31st March, 2022

A. EQUITY SHARE CAPITAL

(₹ in hundred)

Balance as at 1st April, 2020	Changes during the year 2020-21	Balance as at 31st March, 2021	Changes during the year 2021-22	Balance as at 31st March 2022
1,000	-	1,000	-	1,000

B. OTHER EQUITY

(₹ in hundred)

	Reserves and Surplus	Other Comprehensive Income	Total
	Retained Earnings		
Balance as at 1st April 2020			
Balance at beginning of reporting year	(490)	-	(490)
Total Comprehensive loss for the year	(343)	-	(343)
Balance as at 31st March 2021	(833)	-	(833)
Balance as at 1st April 2021			
Balance at beginning of reporting year	(833)	-	(833)
Total Comprehensive loss for the year	(875)	-	(875)
Balance as at 31st March 2022	(1,708)	-	(1,708)

For Chaturvedi & Shah LLP
Chartered Accountants
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For and on behalf of the Board

Sandesh Ladha
 Partner
 Membership no.047841

Pallavi Sharma
 Partner
 Membership No. 113861

Venkataraman Ramachandran
 Director

Radhika Rohidas Disale
 Director

Place : Mumbai
Date : 6th May 2022

Intelligent Supply Chain Infrastructure Management Private Limited

(Formerly known as Jio Digital CableCo Private Limited)

Cash Flow Statement for the year ended 31st March, 2022

(₹ in hundred)

Particulars	2021-22	2020-21
A Cash Flow from Operating Activities		
Net Loss before Tax as per Statement of Profit and Loss	(875)	(343)
Operating Loss before Working Capital Changes	(875)	(343)
Adjusted for :		
Trade and Other Payables	590	20
	590	20
Cash Used in Operations	(285)	(323)
Net Cash flow Used in Operating Activities	(285)	(323)
B Cash Flow from Investing Activities		
Net Cash flow from Investing Activities	-	-
C Cash Flow from Financing Activities		
Net Cash flow from Financing Activities	-	-
Net Decrease in Cash and Cash Equivalents	(285)	(323)
Opening Balance of Cash and Cash Equivalents	387	710
Closing Balance of Cash and Cash Equivalents (Refer Note 1)	102	387

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration no.101720W / W-100355)

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

For and on behalf of the Board

Venkataraman Ramachandran
Director

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Membership no.047841

Pallavi Sharma
Partner
Membership No. 113861

Radhika Rohidas Disale
Director

Place : Mumbai
Date : 6th May 2022

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

A. CORPORATE INFORMATION

Intelligent Supply Chain Infrastructure Management Private Limited [‘the company’] is a company incorporated in India. The registered office of the Company is located at 9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021. The Company’s main business is setting up acquiring, holding / investing in ventures related to the business of broadcasting, telecasting, next generation digital content distribution.

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Indian Accounting Standards. Accordingly, the Company has complied with the Indian Accounting Standards as applicable to a Small and Medium sized Company.

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis except for certain assets and liabilities which have been measured at fair value amount.

The financial statements of the Company have been prepared to comply, on voluntary basis, with the Indian Accounting standards (‘Ind AS’), including the Ind AS Rules notified under the relevant provisions of the Companies Act, 2013.

The Company’s financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest hundred (₹ '00), except when otherwise indicated.

(a) Current and Non-Current Classification

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

An asset is treated as Current when it is -

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

All other assets are classified as non-current.

A liability is treated as current when -

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

The Company classifies all other liabilities as non-current.

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

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Cash and Cash Equivalents

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

(b) Provisions

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

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

(c) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and equity.

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

Current Tax

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

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 assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized

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

(d) Financial instruments

i) Financial Assets

A. Initial recognition and measurement

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

B. Subsequent measurement

a) Financial assets measured at amortised cost (AC)

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

b) Financial assets at fair value through other comprehensive income (FVTOCI)

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

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

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

C. Impairment of financial assets

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

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

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

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

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

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

B. Subsequent measurement

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

iii) Derecognition of financial instruments

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

(e) Earning per share

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

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

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

(a) Provisions

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

(b) Impairment of financial assets:

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

D. Standards Issued but not Effective

On March 23, 2022, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2022. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2022.

- i. Ind AS 103 – Business Combination
- ii. Ind AS 109 – Financial Instrument
- iii. Ind AS 16 – Property, Plant and Equipment
- iv. Ind AS 37 –Provisions, Contingent Liabilities and Contingent Assets

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

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

1. CASH AND CASH EQUIVALENTS	As at	(₹ in hundred)
	31st March 2022	As at 31st March, 2021
Balance with bank	102	387
Cash and cash equivalents as per Balance Sheet	102	387
Cash and cash equivalents as per Cash Flow Statement	102	387

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

2. EQUITY SHARE CAPITAL	As at 31st March, 2022		(₹ in hundred) As at 31st March, 2021	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Class 'A'- Equity Shares of ₹ 10/- each	20,000	2,000	20,000	2,000
Class 'B'- Equity Shares of ₹ 10/- each	20,000	2,000	20,000	2,000
Preference Shares of ₹ 10/- each	10,000	1,000	10,000	1,000
Total		5,000		5,000
Issued, Subscribed and Paid up:				
Class'A' Equity Shares of ₹ 10/- each fully paid up	10,000	1,000	10,000	1,000
Total		1,000		1,000

2.1 The details of shareholders holding more than 5% shares :

Name of the Shareholders	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares	% held	No. of shares	% held
Class'A' Equity Shares				
Digital Media Distribution Trust (Held through its trustee, Reliance Media Transmission Private Limited.)	8,000	80.00	10,000	100.00
Reliance Retail Ventures Limited	2,000	20.00	-	-

*includes 1(one) Class 'A' Equity share held by Shri L.V. Merchant jointly with Reliance Media Transmission Private Limited as nominee for Digital Media Distribution Trust

2.2 Details of Class A equity shares of ₹ 10 each held by Promoters are as under: :

Promoter Name	As at 31st March, 2022		
	No. of Shares	% of total shares	% Change during the year
Digital Media Distribution Trust (Held through its trustee, Reliance Media Transmission Private Limited.)	8,000	80	(20)
Reliance Retail Ventures Limited	2,000	20	-
Total	10,000		

Promoter Name	As at 31st March, 2021		
	No. of Shares	% of total shares	% Change during the year
Digital Media Distribution Trust (Held through its trustee, Reliance Media Transmission Private Limited.)	10,000	100	-
Total	10,000		

2.3 The reconciliation of the number of equity shares outstanding is set out below :

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Class'A'- Equity Shares (Nos.)		Class'A'-Equity Shares (Nos.)	
Shares at beginning of the year	10,000		10,000	
Add : Shares issued during the year	-		-	
Shares at the end of the year	10,000		10,000	

2.4 Rights, Preferences and Restrictions attached to shares

a)The Class 'A' Equity Shareholder is eligible for one vote per Class 'A' Equity Share held. The dividend if declared, will be paid after payment of dividend on the Preference Shares, if any. In the event of dissolution or winding up of the Company, the Class 'A' Equity Shareholders are eligible to receive to the extent of paid-up capital after repayment of paid-up Preference Share Capital, if any. Participation in Surplus Assets of the Company will be in the proportion the total investment in Class 'A' Equity Shares (face value + premium) bears to the aggregate investment in Class 'A' Equity Shares, Class 'B' Equity Shares and Preference Shares (aggregate face value + aggregate premium).

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

	As at 31st March, 2022	(₹ in hundred) As at 31st March, 2021
3. OTHER EQUITY		
Retained Earnings		
As per last Balance Sheet	(833)	(490)
Less : Loss for the year	(875)	(343)
	<u>(1,708)</u>	<u>(833)</u>
Total	<u>(1,708)</u>	<u>(833)</u>

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

4. TRADE PAYABLES	As at 31st March, 2022	(₹ in hundred) As at 31st March, 2021
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprise	810	220
Total	810	220

4.1 There are no overdue amounts to Micro and Small Enterprises as at March 31, 2022 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

4.2 Trade Payables Ageing as at 31st March 2022 (₹ in hundred)

Particulars	Outstanding from the due date of payment				Total
	Less than 1 years	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	810	-	-	-	810
(iii) Disputed Dues -MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

4.3 Trade Payables Ageing as at 31st March, 2021 (₹ in hundred)

Particulars	Outstanding from the due date of payment				Total
	Less than 1 years	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	220	-	-	-	220
(iii) Disputed Dues -MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

(₹ in hundred)

5. OTHER EXPENSES	2021-22	2020-21
Professional Fees	10	44
General Expenses	40	46
Rates & Taxes	25	33
Payment to Auditors	800	220
Total	875	343

(₹ in hundred)

5.1 Payment to Auditors as	2021-22	2020-21
Statutory Audit Fees *	800	220
	800	220

* Excluding taxes

6. EARNINGS PER SHARE (EPS)	2021-22	2020-21
Face Value per Equity Share (₹)	10	10
Basic and Diluted Earnings per share (₹)	(8.75)	(3.43)
Loss after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Hundred)	(875)	(343)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	10,000	10,000
Reconciliation of weighted average number of shares outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	10,000	10,000
Total Weighted Average Potential Equity Shares	-	-
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	10,000	10,000

* Diluted earnings per share is same as basic earnings per share as there are no potential equity shares

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

7 RELATED PARTY DISCLOSURES

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

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

Sr. No.	Name of the Related Party	
1	Digital Media Distribution Trust (Held through its trustee, Reliance Media Transmission Private Limited.)*	Entities exercising control
2	Reliance Industries Limited	
3	Reliance Industrial Investments and Holdings Limited (Protector of Digital Media Distribution Trust), wholly-owned subsidiary of Reliance Industries Limited	

*Sole beneficiary of Digital Media Distribution Trust is Reliance Content Distribution Limited, wholly-owned subsidiary of Reliance Industries Limited

ii) Disclosure in Respect of Major Related Party Transactions during the year: (₹ in hundred)

S No	Particulars	Relationship	2021-22	2020-21
		Nil	-	-

Balance as at (₹ in hundred)

S No	Particulars	Relationship	31st March, 2022	31st March, 2021
		Nil		

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

8 Capital Management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The company manages its capital structure and make adjustment in light of changes in business condition.

9. Financial Instruments

Valuation

All financial instruments are measured at amortised cost as described below:

Fair value measurement hierarchy:

(₹ in hundred)

Particulars	Carrying amount	As at 31st March 2022 Level of Input used in			Carrying amount	As at 31st March, 2021 Level of Input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalents	102	-	-	-	387	-	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payable	810	-	-	-	220	-	-	-

The financial instruments are categorized into two levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs based on unobservable market data.

Financial Risk Management

The Company's activities expose it to credit risk and liquidity risk. This note explains the sources of risks which the entity is exposed to and how it mitigates that risk. Refer RRVL standalone financials for reporting

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due causing financial loss to the company. It arises from its investment activities, derivative instruments and other financial assets. The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities.

Liquidity Risk

Liquidity risk is the risk that arises from the Company's inability to meet its cash flow commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

Management monitors rolling forecasts of the company's cash flow position and ensures that the Company is able to meet its financial obligations at all times including contingencies.

10. Details of Investments made, loans or guarantees given or securities provided u/s 186 (4) of the Companies Act, 2013.

No Investments made, loans or guarantees given or securities provided by the Company during the Financial Year 2021 -22
(Previous year - Nil)

11. The Company is mainly engaged in the business of Investments in ventures relating to the business of broadcasting, telecasting, next generation digital content distribution. Accordingly, the Company has single reportable segment under Ind AS 108-"Operating Segment".

During the current year, the Company has reported net loss after tax of Rs. 875 hundred. The Company is planning to carry on the business of storage, warehousing, supply chain management services, logistics infrastructure and related services and solutions. Based on the management plans, the management is confident of generating operating profits in the foreseeable future. Accordingly, these financial statements have been prepared on going concern basis.

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

12.	Ratio Analysis	2021-22	2020-21
	Current Ratio [^]	0.13	1.76
	Debt-Equity Ratio	NA	NA
	Debt Service Coverage Ratio	NA	NA
	Return on Equity Ratio %	-323%	-101%
	Inventory Turnover Ratio	NA	NA
	Trade Receivables Turnover Ratio	NA	NA
	Trade Payables Turnover Ratio \$	1.70	1.63
	Net Capital Turnover Ratio	NA	NA
	Net Profit Ratio	NA	NA
	Return on Capital Employed (Excluding Working Capital financing) #	-212%	-163%
	Return on Investment	NA	NA

[^]the change in current ratio is due to decrease in cash and increase in current liabilities

% change is due to the decrease in average networth of the company

\$ is due to the increase in other expenses during the period.

Since Capital employed is negative, Return on Capital Employed is high

12.1 Formulae for computation of ratios are as follows:

Ratio Analysis	Formula
Current Ratio	Current Assets / Current Liabilities
Debt-Equity Ratio	Total Debt / Total Equity
Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items/ Interest Expense + Principal Repayments made during the period for long term loans
Return on Equity Ratio	Profit After Tax (Attributable to Owners) / Average Net Worth
Inventory Turnover Ratio	Cost of Goods Sold / Average Inventories of Finished Goods, Stock-in- Process and Stock-in-Trade
Trade Receivables Turnover Ratio	Value of Sales & Services / Average Trade Receivables
Trade Payables Turnover Ratio	Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses / Average Trade Payables
Net Capital Turnover Ratio	Value of Sales & Services / Net Worth
Net Profit Ratio	Profit After Tax / Value of Sales & Services
Return on Capital Employed (Excluding Working Capital financing)	Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures / Average Capital Employed
Return on Investment	Other Income (Excluding Dividend) / Average Cash, Cash Equivalents & Other Marketable Securities

13. Corporate Social Responsibility (CSR)

As per Section 135 of The Companies Act, 2013, the Company is not required to comply with the CSR requirements

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2022

14. Other Statutory Information

- (i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
- (ii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding whether in writing or otherwise, that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (iii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iv) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

15. The financial statements of the Company for the year ended 31st March 31 2021, were audited by M/s. Chaturvedi & Shah, Chartered Accountants

16. The Figures of the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 6th May, 2022 .

For and on behalf of the Board

Venkataraman Ramachandran
Director

Radhika Rohidas Disale
Director