

RRB Mediasoft Private Limited

**Financial Statements
2021–22**

INDEPENDENT AUDITOR'S REPORT

To the Members of RRB Mediasoft Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of RRB Mediasoft Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the 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 (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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss including other comprehensive income, the statement of changes in equity 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 Act. 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 ('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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's 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 in the 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.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of

the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, during the year no managerial remuneration has been paid or provided by the Company;
 - 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 and as represented by the management:
 - i. The Company does not have any pending litigation which would impact its financial position in its financial statements.
 - 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) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) 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 or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on our audit procedure conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to

believe that the representation given by the management under paragraph (2) (h) (iv) (a) and (b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 22090903AGUOTB6347

Place: Mumbai
Date: April 10, 2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of RRB Mediasoft Private Limited on the financial statements for the year ended March 31, 2022)

- (i) a) The Company does not have any Property, Plant and Equipment and intangible assets. Accordingly, the provisions of Clause (i) (a) to Clause (i) (d) of paragraph 3 of the Order are not applicable to the Company.
- b) According to information and explanations and representation given to us by the management, 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.
- (ii) a) The Company does not have any inventories and accordingly, the provision of Clause (ii) (a) of paragraph 3 of the Order is not applicable to the Company.
- b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under Clause (ii) (b) of paragraph 3 of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and books of account and records examined by us, during the year the Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of Clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not entered any transaction in respect of loans, investments, guarantees and security covered under Section 185 and 186 of the Act during the year. Therefore, the provisions of Clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules made there under. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act in respect of activities carried on by the Company and accordingly, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- (vii) In respect of statutory dues:
 - a. According to the records of the Company, 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 other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authority on account of any dispute.

- (viii) According to the information and explanations given to us and representation given to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) a) In our opinion and according to the information and explanations given and books of account and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given and records examined by us, during the year the Company has not raised any term loan and accordingly, the provisions of Clause (ix) (c) of paragraph 3 of the Order are not applicable to the Company.
- d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not raised any funds on short term basis, accordingly utilisation thereof for long term purposes does not arise.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not have any subsidiary, associate or joint venture and hence the provisions of Clause (ix) (e) of paragraph 3 of the Order are not applicable to the Company.
- f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not have any subsidiary, associate or joint venture and hence the provisions of Clause (ix) (f) of paragraph 3 of the Order are not applicable to the Company.
- (x) a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and hence the provision of Clause (x) (a) of paragraph 3 of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Therefore, the provisions of Clause (x) (b) of paragraph 3 of the Order are not applicable to the Company.
- (xi) a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by us or by any other auditor in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the Order are not applicable to the Company.

- (xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with Sections 177 and 188 of the Act where applicable and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Act.
- b) As mentioned in sub-clause (a) above, the Company is not required to have an internal audit system as per provisions of the Act and accordingly, the provisions of Clause (xiv) (b) of paragraph 3 of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.
- (xvi) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- b) In our opinion and according to the information and explanations given to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.
- c) In our opinion and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) According to the information and explanations provided to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the provision of Clause (xvi) (d) of paragraph 3 of the Order is not applicable to the Company.
- (xvii) According to the information and explanations given to us and on an overall examination of the financial statements, the Company has incurred cash losses in the financial year and in the immediate preceding financial year amounting to Rs 338 thousand and Rs 41 thousand respectively.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the provision of Clause (xviii) of paragraph 3 of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us and the records of the Company examined by us, the provisions of Section 135 of the Act does not apply to the Company and accordingly, the provisions of Clause (xx) of paragraph 3 of the Order are not applicable to the Company.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 22090903AGUOTB6347

Place: Mumbai
Date: April 10, 2022

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of RRB Mediasoft Private Limited on the financial statements for the year ended March 31, 2022)

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

We have audited the internal financial controls with reference to financial over financial reporting of RRB Mediasoft Private Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

A Company’s internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide

reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements 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 statements issued by the Institute of Chartered Accountants of India.

For **Pathak H. D. & Associates LLP**

Chartered Accountants

(Firm Registration No. 107783W/W100593)

Gopal Chaturvedi

Partner

Membership No.: 090903

UDIN – 22090903AGUOTB6347

Place: Mumbai

Date: April 10, 2022

RRB Mediasoft Private Limited
Balance Sheet as at 31st March, 2022

Rupees in thousand

	Notes	As at 31st March, 2022	As at 31st March, 2021
ASSETS			
Non-Current Assets			
Financial Assets			
Investments	1	29,38,697	29,38,697
Total Non-Current Assets		29,38,697	29,38,697
Current Assets			
Financial Assets			
Cash and Cash Equivalents	2	121	42
Other Current Assets	3	88	-
Total Current Assets		209	42
Total Assets		29,38,906	29,38,739
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	4	500	100
Other Equity	5	29,38,165	29,38,503
Total Equity		29,38,665	29,38,603
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	6	200	100
Total Non-Current Liabilities		200	100
Current Liabilities			
Financial Liabilities			
Trade Payables Due to:			
Micro and Small Enterprises		-	-
Other than Micro and Small Enterprises		-	-
Other Current Liabilities	7	41	36
Total Current Liabilities		41	36
Total Liabilities		241	136
Total Equity and Liabilities		29,38,906	29,38,739

Significant Accounting Policies

See accompanying Notes to the Financial Statements 1 to 21

As per our Report of even date

For Pathak H.D. & Associates LLP
Chartered Accountants
Firm Registration No. 107783W/W100593

For and on behalf of the Board of Directors

Gopal Chaturvedi
Partner
Membership No. 090903

L V Merchant
Director

**Venkataraman
Ramachandran**
Director

Place: Mumbai
Date : April 10, 2022

RRB Mediasoft Private Limited
Statement of Profit and Loss for the year ended 31st March, 2022

		<i>Rupees in thousand</i>	
	Notes	2021-22	2020-21
Income			
Revenue from operations	8	362	354
Total Income		362	354
Expenses			
Purchase of traded goods	9	361	354
Finance Costs	10	13	0
Other expenses	11	326	40
Total expenses		700	394
Loss before tax		(338)	(40)
Tax expense:			
Current tax		-	-
Taxes for earlier years		-	1
Loss for the year		(338)	(41)
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		(338)	(41)
Earnings per equity share of face value of ₹10			
(a) Basic (in ₹)	12	(24.83)	(4.05)
(b) Diluted (in ₹)	12	(24.83)	(4.05)

Significant Accounting Policies
 See accompanying Notes to the Financial Statements 1 to 21

As per our Report of even date

For Pathak H.D. & Associates LLP
 Chartered Accountants
 Firm Registration No. 107783W/W100593

For and on behalf of the Board of Directors

Gopal Chaturvedi
 Partner
 Membership No. 090903

L V Merchant
 Director

**Venkataraman
 Ramachandran**
 Director

Place: Mumbai
 Date : April 10, 2022

RRB Mediasoft Private Limited
Statement of Changes in Equity for the year ended 31st March, 2022

A. Equity Share Capital

Rupees in thousand

Current reporting period			Previous reporting period		
Balance at the beginning of the reporting period i.e. 1st April 2021	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period i.e.31st March, 2022	Balance at the beginning of the reporting period i.e.1st April, 2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period i.e. 31st March, 2021
100	400	500	100	-	100

B. Other Equity

Rupees in thousand

Particulars	Instrument classified as Equity (Refer note. 5)	Reserves and Surplus	Total
		Retained Earnings	

Current reporting period as on 31st March, 2022

Balance at the beginning of the reporting period i.e. 1st April, 2021	29,39,063	(560)	29,38,503
Total Comprehensive Income for the year	-	(338)	(338)
Balance at the end of the reporting period i.e. 31st March, 2022	29,39,063	(898)	29,38,165

Previous reporting period as on 31st March, 2021

Balance at the beginning of the reporting period i.e. 1st April, 2020	29,39,063	(519)	29,38,544
Total Comprehensive Income for the year	-	(41)	(41)
Balance at the end of the reporting period i.e. 31st March, 2021	29,39,063	(560)	29,38,503

As per our Report of even date

For Pathak H.D. & Associates LLP
Chartered Accountants
Firm Registration No. 107783W/W100593

For and on behalf of the Board of Directors

Gopal Chaturvedi
Partner
Membership No. 090903

L V Merchant
Director

Venkataraman Ramachandran
Director

Place: Mumbai
Date : April 10, 2022

RRB Mediasoft Private Limited
Cash Flow Statement for the period ended 31st March, 2022

Rupees in thousand

	2021-22	2020-21
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax as per Statement of Profit and Loss	(338)	(40)
Adjusted for:		
Finance cost (previous year ₹ 170/-)	13	0
Operating loss before working capital changes	(325)	(40)
Adjusted for:		
Trade and Other Payables	5	(68)
Trade and Other Receivables	(88)	-
Cash Generated / used in operations	(408)	(108)
Taxes paid (Net)	-	(1)
Net cash flow used in operating activities	(408)	(109)
B: CASH FLOW FROM INVESTING ACTIVITIES	-	-
Net cash flow used in investing activities	-	-
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Share Capital	400	-
Proceeds from Borrowing - Non-Current		
From related party	100	100
Finance cost (previous year ₹ 170/-)	(13)	(0)
Net cash flow from financing activities	487	100
Net (Decrease) in Cash and Cash equivalents	79	(9)
Opening Balance of Cash and Cash equivalents	42	51
Closing Balance of Cash and Cash equivalents	121	42

As per our Report of even date

For Pathak H.D. & Associates LLP
Chartered Accountants
Firm Registration No. 107783W/W100593

For and on behalf of the Board of Directors

Gopal Chaturvedi
Partner
Membership No. 090903

L V Merchant
Director

**Venkataraman
Ramachandran**
Director

Place: Mumbai
Date : April 10, 2022

RRB Mediasoft Private Limited

Notes To Financial Statements For The Year Ended 31st March, 2022

A CORPORATE INFORMATION

RRB Mediasoft Private Limited ("the Company") is a private limited company incorporated in India on 22nd December, 2011, having its registered office at 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400021 Maharashtra, India. The Company is engaged in the business of trading and has also made investments.

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 financial assets which have been measured at fair value amount.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

Company's financial statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest thousand (INR 000), except when otherwise indicated.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Finance Cost

Borrowing cost are charged to the Profit and Loss Statement in the period in which they are incurred.

(b) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other costs incurred in bringing them to their respective present location and condition. Cost of trading and other products are determined on weighted average basis.

(c) Provisions

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

(d) Contingencies

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

(e) Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in statement of profit or loss, except to the extent that it relates to items recognised in the comprehensive income.

i) Current tax

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

ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

RRB Mediasoft Private Limited
Notes To Financial Statements For The Year Ended 31st March, 2022

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.

(f) Revenue recognition

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

Revenue from contracts with customers includes sale of goods and services. Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

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

In case of discounts, rebates, credits, price incentives or similar terms, consideration are determined based on its most likely amount, which is assessed at each reporting period.

Interest income

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

Dividend income

Dividend Income is recognised when the Company's right to receive the amount has been established.

(g) Financial instruments

(I) Financial Assets

Initial recognition and measurement:

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

Subsequent measurement:

i) Financial assets measured at amortised cost (AC)

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

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

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

RRB Mediasoft Private Limited
Notes To Financial Statements For The Year Ended 31st March, 2022

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

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

iv) Investment in subsidiaries, associates and joint ventures:

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

v) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

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

- 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 the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. 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.

(II) Financial liabilities

Initial recognition and measurement:

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

Subsequent measurement:

Financial liabilities are subsequently 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.

(h) Earnings per share

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

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 future periods.

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Notes To Financial Statements For The Year Ended 31st March, 2022

i) Recoverability of trade receivables:

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

ii) 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.

iii) Impairment of financial and non-financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment 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.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

iv) Recognition of Deferred tax assets and liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

v) Fair value measurement

For estimates relating to fair value of financial instruments refer note 18 of financial statements.

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 101 - First time adoption of Ind AS
- ii) Ind AS 103 - Business Combination
- iii) Ind AS 109 - Financial Instrument
- iv) Ind AS 16 - Property, Plant and Equipment
- v) Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets
- vi) Ind AS 41 - Agriculture

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

RRB Mediasoft Private Limited**Notes To Financial Statements For The Year Ended 31st March, 2022**

1 Non-current Investments	As at 31st March, 2022		Rupees in thousand As at 31st March, 2021	
	Units	Amount	Units	Amount
Investments classification at cost				
In Equity shares - Quoted, fully paid up				
Network18 Media & Investments Limited of ₹ 5 each	10,85,15,123	29,38,644	10,85,15,123	29,38,644
TV18 Broadcast Limited of ₹ 2 each	2,363	53	2,363	53
Total		29,38,697		29,38,697
Aggregate amount of quoted investments		29,38,697		29,38,697
Market Value of quoted investments		92,40,238		39,50,018
Aggregate provision for impairment in value of Investments		-		-
1.1 Category-wise Non-current Investments				
Financial assets measured at cost		29,38,697		29,38,697
Total		29,38,697		29,38,697

2 Cash and Cash equivalents	As at 31st March, 2022		Rupees in thousand As at 31st March, 2021	
	Balance with Banks -in current accounts		121	
Total		121		42

3 Other Current Assets (Unsecured and considered good)	As at 31st March, 2022		Rupees in thousand As at 31st March, 2021	
	Prepaid expenses		88	
Total		88		-

RRB Mediasoft Private Limited
Notes To Financial Statements For The Year Ended 31st March, 2022

4 Equity Share capital	As at 31st March, 2022		Rupees in thousand As at 31st March, 2021	
	Units	Amount	Units	Amount
Authorized Share Capital				
Equity Shares of ₹ 10 each	50,000	500	10,000	100
		<u>500</u>		<u>100</u>
Issued, subscribed and paid up capital				
Equity Shares of ₹ 10 each fully paid up	50,000	500	10,000	100
Total		<u>500</u>		<u>100</u>

Rights, Preferences and Restrictions attached to shares

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

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Equity (nos.)		Equity (nos.)	
Equity Shares at the beginning of the year		10,000		10,000
Add : Shares issued during the year		40,000		-
Equity Shares at the end of the year		<u>50,000</u>		<u>10,000</u>

b) Shareholding of Promoter

As at 31st March, 2022			
Promoter name	No of shares	% of total shares	% change during the year
Sanchar Content Private Limited * (On behalf of Independent Media Trust)	50,000	100.00	NIL
As at 31st March, 2021			
Promoter name	No of shares	% of total shares	% change during the year
Sanchar Content Private Limited * (On behalf of Independent Media Trust)	10,000	100.00	NIL

b) Details of shareholders holding more than 5% shares of the Company:

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	% held	No. of Shares	% held	No. of Shares
Sanchar Content Private Limited * (On behalf of Independent Media Trust)	100.00%	50,000	100.00%	10,000
Total	<u>100.00%</u>	<u>50,000</u>	<u>100.00%</u>	<u>10,000</u>

* Includes shares held by nominees of Sanchar Content Private Limited

As per the records of the Company, including the register of shareholder / member and other declaration, if any, received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

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

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Notes To Financial Statements For The Year Ended 31st March, 2022

5 Other Equity	<i>Rupees in thousand</i>	
	As at 31st March, 2022	As at 31st March, 2021
Instrument classified as Equity		
Zero Coupon Optionally Fully Convertible ⁽¹⁾ Debentures	28,75,115	28,75,115
Zero Coupon Compulsory Convertible ⁽²⁾ Debentures	63,948	63,948
Retained Earnings		
As per last Balance Sheet	(560)	(519)
Add: Total Comprehensive Income for the year	(338)	(41)
Closing balance	(898)	(560)
Total	29,38,165	29,38,503

Note:

- 1 Zero coupon optionally fully convertible debentures (ZOFCD) Units 2,87,51,151 (Previous year Units 2,87,51,151) Conversion at any time after 2 years from the date of allotment i.e. 07.11.2012 at the option of the Company (Issuer). Each ZOFCD is convertible into 10 Equity shares of the Company. Early conversion at any time after allotment of the ZOFCDs by giving one month notice. These ZOFCDs are held by Sanchar Content Private Limited (On behalf of Independent Media Trust).

Reconciliation of debentures outstanding at the beginning and at the end of the year

	As at 31st March, 2022	As at 31st March, 2021
	No of ZOFCD	No of ZOFCD
ZOFCD at the beginning of the year	2,87,51,151	2,87,51,151
Add : ZOFCD issued during the year	-	-
ZOFCD at the end of the year	2,87,51,151	2,87,51,151

- 2 Zero coupon compulsory convertible debentures (ZCCCD) Units 6,39,480 (Previous year Units 6,39,480) Conversion at the option of the Company (Issuer) not later than April 30, 2024. Each ZCCCD is convertible into 10 Equity shares of the Company. These ZCCCDs allotted on 23.03.2016 are held by Sanchar Content Private Limited (On behalf of Independent Media Trust).

Reconciliation of debentures outstanding at the beginning and at the end of the year

	As at 31st March, 2022	As at 31st March, 2021
	No of ZCCCD	No of ZCCCD
ZCCCD at the beginning of the year	6,39,480	6,39,480
Add : ZCCCD issued during the year	-	-
ZCCCD at the end of the year	6,39,480	6,39,480

6 Borrowings - Non-Current Unsecured - at Amortised Cost	<i>Rupees in thousand</i>	
	As at 31st March, 2022	As at 31st March, 2021
Loan from the Fellow Subsidiary Company Refer note 14	200	100
	<u>200</u>	<u>100</u>

Note : Loan referred above is interest bearing @ 7.75% pa and re-payable over a period of two years

7 Other Current Liabilities	<i>Rupees in thousand</i>	
	As at 31st March, 2022	As at 31st March, 2021
Other payables *	41	36
Total	41	36

* provisions for revenue expenditure and statutory dues

RRB Mediasoft Private Limited
Notes To Financial Statements For The Year Ended 31st March, 2022

<i>Rupees in thousand</i>		
8 Revenue from operations	2021-22	2020-21
Sale of traded goods	362	354
Total	362	354

<i>Rupees in thousand</i>		
9 Purchase of Stock-in-Trade	2021-22	2020-21
Cost of goods sold	361	354
Total	361	354

<i>Rupees in thousand</i>		
10 Finance Costs	2021-22	2020-21
Interest expenses at amortised cost (previous year ₹ 170/-)	13	0
Total	13	0

<i>Rupees in thousand</i>		
11 Other expenses	2021-22	2020-21
Demat / Annual Custody Charges	282	1
Legal and professional expenses	2	2
Payment to Auditor (Refer details below)	39	35
Other Establishment Expenses	3	2
Total	326	40
Payment to Auditor as:		
Statutory Audit Fees	39	35
Total	39	35

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Notes To Financial Statements For The Year Ended 31st March, 2022

	2021-22	2020-21
12 Earnings per share (EPS)		
Total operations for the year		
Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rupees in thousand)	(338)	(41)
Weighted Average number of Equity Shares used as denominator for calculating basic EPS	13,616	10,000
Effect of dilution:		
Weighted average number of equity shares upon conversion		
Zero Coupon Optionally Fully Convertible Ddebentures	28,75,11,510	28,75,11,510
Zero Coupon Compulsory Convertible Debentures	63,94,800	63,94,800
Weighted Average number of Equity Shares used as denominator for calculating diluted EPS	29,39,19,926	29,39,16,310
Basic Earnings per Share (Rupees)	(24.83)	(4.05)
Diluted Earnings per Share (Rupees) *	(24.83)	(4.05)
Face value per Equity Share (Rupees)	10	10

* Diluted earnings per share is same as basic earnings per share, since the potential equity shares are anti dilutive.

13 The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

RRB Mediasoft Private Limited
Notes To Financial Statements For The Year Ended 31st March, 2022

14 Related Parties Disclosures

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

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

Name of Related Party	Relationship
Independent Media Trust	Enterprise exercising control
Reliance Industries Limited Reliance Industrial Investments and Holdings Limited	Beneficiary/ Protector of Independent Media Trust
Colorful Media Private Limited Reliance Retail Limited	Fellow Subsidiary Company

(ii) **Transactions during the year with related parties:**

Particulars	Rupees in thousand		
	Enterprise exercising control	Fellow Subsidiary Company	Total
<u>Equity Share Capital issued</u>			
Independent Media Trust	400 (-)	- (-)	400 (-)
<u>Loan taken</u>			
Colorful Media Private Limited	- (-)	100 (100)	100 (100)
<u>Finance Cost</u>			
Colorful Media Private Limited (previous year ₹ 170/-)	- (-)	13 (0)	13 (0)
<u>Purchase of traded goods</u>			
Reliance Retail Limited	- (-)	361 (-)	361 (-)
Balances as on 31st March, 2022			
<u>Borrowings</u>			
Colorful Media Private Limited	- (-)	200 (100)	200 (100)

(Figures in brackets represents figures for previous years)

RRB Mediasoft Private Limited

Notes To Financial Statements For The Year Ended 31st March, 2022

15 Segment Information

The Company has identified two reportable segments viz. Finance & Investments and Trading. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment.

Segment assets and segment liabilities represent assets and liabilities in respective segments.

i) Primary Segment Information : *Rupees in thousand*

Sr No	Particulars	Finance & Investments		Trading		Total	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
1	Segment Revenue						
	Turnover	-	-	362	354	362	354
2	Segment results	(282)	(1)	(56)	(39)	(338)	(40)
	before Interest and Taxes						
	Less: Interest expense	-	-	-	-	-	-
	Add : Interest Income	-	-	-	-	-	-
	Profit before tax	(282)	(1)	(56)	(39)	(338)	(40)
	Current Tax	-	-	-	-	-	-
	Taxes for earlier years	-	-	-	1	-	1
	Net profit after tax	(282)	(1)	(56)	(40)	(338)	(41)
3	Other Information						
	Segment Assets	29,38,785	29,38,697	121	42	29,38,906	29,38,739
	Segment Liabilities	-	-	241	136	241	136
	Capital Expenditure	-	-	-	-	-	-
	Depreciation	-	-	-	-	-	-

ii) Since all the operations of the Company are conducted within India, as such there is no separate reportable geographical segment.

16 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. The overall strategy remains unchanged as compare to last year.

Rupees in thousand

17 The gearing ratio at end of the reporting period was as follows

	As at 31st March, 2022	As at 31st March, 2021
Debt	200	100
Cash and bank balance (including liquid investments)	121	42
Net debt (A)	79	58
Total Equity (as per Balance Sheet) (B)	29,38,665	29,38,603
Net Gearing (A/B)	0.00	0.00

RRB Mediasoft Private Limited

Notes To Financial Statements For The Year Ended 31st March, 2022

18 Financial Instruments

Valuation

All financial instruments are initially recognized and subsequently re-measured at fair value as described below :

Fair Valuation Measurement hierarchy

Rupees in thousand

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Carrying Amount	Level of input used in		Carrying Amount	Level of input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Assets						
At Amortised Cost	-	-	-	-	-	-
Investments *	-	-	-	-	-	-
Cash and Bank balance	121	-	-	42	-	-
At FVTPL	-	-	-	-	-	-
At FVTOCI	-	-	-	-	-	-
Financial Liabilities						
At Amortised Cost						
Borrowings	200	-	-	100	-	-
Trade Payables	-	-	-	-	-	-
At FVTPL	-	-	-	-	-	-
At FVTOCI	-	-	-	-	-	-

* Excludes financial assets measured at Cost (Refer note 1.1)

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.

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 cash and cash equivalents, financial instruments and from credit exposures relating to outstanding receivables.

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 suitable sources of funding for the company's business activities may not be available. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Company manages liquidity risk by maintaining adequate reserves and matching maturity profiles of financial assets and financial liabilities.

Interest rate risk

Company's borrowing is only through its fellow subsidiary company viz Colorful Media Private Limited, it has no borrowing from Bank/FI etc. Interest payable against such borrowing is as per agreed terms.

RB Mediasoft Private Limited**Notes To Financial Statements For The Year Ended 31st March, 2022****19 Ratio Analysis**

Sr	Particulars	FY 2021-22	FY 2020-21
1	Current Ratio *	5.15	1.19
2	Debt Equity Ratio	0.00	0.00
3	Debt Service Coverage Ratio **	(24.10)	(234.36)
4	Return on Equity Ratio	(0.00)	(0.00)
5	Inventory Turnover Ratio	NIL	NIL
6	Trade Receivables Turnover Ratio	NIL	NIL
7	Trade Payables Turnover Ratio	NIL	NIL
8	Net Capital Turnover Ratio	0.00	0.00
9	Net Profit Ratio ***	(0.93)	(0.11)
10	Return on Capital Employed	(0.00)	(0.00)
11	Return on Investments	NIL	NIL

* Increase in current assets compared to previous year

** Interest cost and Loss increased in current year compared to previous year

*** Loss increased in current year compared to previous year

19.1 Formulae for computation of ratios are as follows

Sr	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 *	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Exps}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Net Worth}}$
9	Net Profit Ratio**	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed	$\frac{\text{Net Profit After Tax} + \text{Deferred Tax Expense/(Income)} + \text{Finance Cost (-)} + \text{Other Income (-)} + \text{Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Average Capital Employed}}$
11	Return on Investments	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

RRB Mediasoft Private Limited**Notes To Financial Statements For The Year Ended 31st March, 2022****20 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 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.

21 Approval of Financial Statements

The Financial Statements were approved for issue by the Board of Directors on April 10, 2022.

As per our Report of even date

For Pathak H.D. & Associates LLP

Chartered Accountants

Firm Registration No. 107783W/W100593

For and on behalf of the Board of Directors

Gopal Chaturvedi

Partner

Membership No. 090903

L V Merchant

Director

Venkataraman

Ramachandran

Director

Place: Mumbai

Date : April 10, 2022