Viacom 18 Media Private Limited
Financial Statements
2020-21

INDEPENDENT AUDITOR'S REPORT

To The Members of Viacom 18 Media Private Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Viacom 18 Media Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 2021, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone 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 Standalone 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 standalone 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 standalone 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 Director's report and Annexures thereon, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon

- Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income , cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone 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 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act.

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

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 33 to the standalone 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.

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

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

Manoj H. Dama
Partner
(Membership No. 107723)
(UDIN: 21107723AAAAGU4294)

Mumbai: 19 April 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VIACOM 18 MEDIA PRIVATE LIMITED

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

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

We have audited the internal financial controls over financial reporting of **Viacom 18 Media Private Limited** ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Manoj H. Dama
Partner
(Membership No. 107723)
(UDIN: 21107723AAAAGU4294)

MUMBAI: 19 April 2021

Annexure B to the Independent Auditor’s Report to the Members of Viacom 18 Media Private Limited

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

(i) In respect of its fixed assets:

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

(b) The Company has a programme of physical verification of all the items of fixed assets once in every three years which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. Pursuant to the programme, no such physical verification of fixed assets was scheduled during the year, hence question on commenting on material discrepancies on physical verification does not arise.

(c) According to the information and explanations given to us, the Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.

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

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

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of making investments and providing guarantee. The Company has not granted any loans or securities.

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

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

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

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Customs Duty, Goods and Services Tax, Cess and other material statutory dues where applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Customs Duty, Goods and Services Tax, cess and other material statutory dues in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

(c) There are no cases of non-deposit with appropriate authorities of disputed dues of Customs Duty . Details of dues of Income Tax, Sales Tax, Service Tax and Value Added Tax which have not been deposited as on 31 March 2021 on account of disputes is given below:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Involved (Rs. In Million)
Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	Financial Year 2006-07 and 2008-09	63.68
	Income Tax	Commissioner of Income Tax (Appeal)	Financial Year 2005-06, 2011-12 to 2017-18	1,347.17
	Income Tax	High Court	Financial Year 2011-12	19.20
Finance Act, 1994	Service Tax	Commissioner of Service Tax	Financial Year 2005-06 to 2010-11, ,2013-14 to 2017-18	426.00
		Customs Excise and Service Tax Appellate Tribunal	Financial Year 2008-09 to 2010-11	139.02*
Maharashtra VAT Act	VAT	Joint Commissioner Sales Tax	FY 2005-06, 2007-08 to 2013-2014	26.76^
Uttar Pradesh VAT Act	VAT	Additional Commissioner Appeal	Financial Year 2011-12 to 2012-13 and 2014-15	0.50
Uttar Pradesh VAT Act	VAT	Tribunal	Financial Year 2009-10 to 2011-12 and 2013-14	0.98
CST Act, 1956	Sales Tax	Joint Commissioner Sales Tax	Financial Year 2010-11 and 2012-13	17.43#
Entertainment Tax Act	Entertainment Tax	Commissioner	Financial Year 2013-14 and 2015-16	35.84

*****Net of Rs 11.27 million paid under protest
Net of Rs 0.01 million for FY 2010-11 and Rs 0.49 million for FY 2012-13 paid under protest
^ Net of Rs 0.01 million for FY 2005-06, Rs 0.70 million for FY 2007-08, Rs 0.09 million for FY 2012-13 and Rs 0.13 million for FY 2013-14 paid under protest.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company has not taken any loans or borrowings from financial institutions and government and has not issued any debentures.

(ix) The Company has not raised moneys by way of term loan or initial public offer or further public offer (including debt instruments).

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

(xi) According to the information and explanations given to us, the Company has not paid / provided any managerial remuneration during the year and hence reporting under clause (xi) of paragraph 3 of the Order is not applicable.

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

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

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

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

(xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Manoj H. Dama
Partner
(Membership No. 107723)
(UDIN: 21107723AAAAGU4294)

MUMBAI, 19 April 2021

Standalone Balance Sheet as at 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

	Notes	As at 31st March, 2021	As at 31st March, 2020
Assets			
Non-Current Assets			
Property, Plant and Equipment	3	1,459.87	1,322.35
Capital Work In Progress		32.25	104.54
Intangible Assets	3	45.23	53.05
Intangible assets under development		1,173.28	685.97
Financial Assets			
Investments	4	3,259.53	3,259.53
Other Financial Assets	5	154.30	203.70
Deferred Tax assets (Net)	6	-	-
Other Non-Current Assets	7	3,248.86	2,320.64
Total Non-Current Assets		**9,373.32**	**7,949.78**
Current Assets			
Inventories	8	18,841.01	20,310.98
Financial Assets			
Trade Receivables	9	11,272.30	13,905.38
Cash and Cash Equivalents	10	691.89	180.35
Other Bank Balances	10	0.77	0.75
Other Financial Assets	11	1,094.24	897.46
Other Current Assets	12	733.00	1,140.14
Total Current Assets		**32,633.21**	**36,435.06**
Total Assets		**42,006.53**	**44,384.84**
Equity and Liabilities			
Equity			
Equity Share Capital	13	1,137.30	1,137.30
Other Equity	14	21,590.90	15,716.94
Total Equity		**22,728.20**	**16,854.24**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	15	1.89	10.36
Other Financial Liabilities	16	628.12	212.63
Provisions	17	320.05	184.13
Total Non-Current Liabilities		**950.06**	**407.12**
Current Liabilities			
Financial Liabilities			
Borrowings	18	1,177.17	9,377.89
Trade Payables	19		
Total Outstanding dues of Micro and Small enterprises		187.05	49.74
Total Outstanding dues of creditors other than Micro and Small enterprises		15,022.66	15,634.47
Other Financial Liabilities	20	160.76	331.88
Other Current Liabilities	21	1,726.18	1,689.50
Provisions	22	54.45	40.00
Total Current Liabilities		**18,328.27**	**27,123.48**
Total Liabilities		**19,278.33**	**27,530.60**
Total Equity and Liabilities		**42,006.53**	**44,384.84**

See accompanying notes to the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Manoj H. Dama
Partner
(Membership No. 107723)
(Firm’s Registration No. 117366W/W-100018)

Place: Mumbai
Date: April 19, 2021

For and on behalf of the Board of Directors
Viacom18 Media Private Limited

Rahul Joshi
Director
DIN : 07389787

Jyoti Deshpande
Director
DIN: 02303283

Mukesh Mundra
Chief Financial Officer

Place: Mumbai
Date: April 19, 2021

Amit Kumar Sohni
Company Secretary

Place: Mumbai
Date: April 19, 2021

Standalone Statement of Profit and Loss for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

	Notes	2020-21	2019-20
Value of Sales and Services		38,125.65	44,740.72
Goods and Services Tax included in above		5,362.45	6,024.21
Revenue From Operations	**23**	32,763.20	38,716.51
Other Income	**24**	98.49	145.16
Total Income		**32,861.69**	**38,861.67**
Expenses			
Operational Expense	**25**	22,033.64	27,884.78
Employee Benefits Expense	**26**	3,717.72	3,929.36
Finance Costs	**27**	418.73	762.85
Depreciation and Amortisation Expense	**28**	596.70	790.82
Other Expenses	**29**	1,033.91	1,144.73
Total Expenses		**27,800.70**	**34,512.54**
Profit before exceptional items		**5,060.99**	**4,349.13**
Exceptional Items	**30**	-	(45.82)
Profit before tax		**5,060.99**	**4,303.31**
Tax Expense	**31**		
Current Tax		-	767.90
(Excess) provision for tax relating to earlier year		(767.90)	-
Net Tax Expense		**(767.90)**	**767.90**
Profit for the Year		**5,828.89**	**3,535.41**
Other Comprehensive Income:			
Items that will not be reclassified to profit or loss:			
Actuarial Gain / (Loss) on post retirement benefit plans	**26.2**	45.07	(6.38)
		45.07	(6.38)
Total Comprehensive Income for the Year		**5,873.96**	**3,529.03**
Earning per equity share: [Nominal Value per share: ₹ 10 (Previous Year: ₹ 10)]	**32**		
Basic (in ₹)		51.25	31.09
Diluted (in ₹)		51.25	31.09

See accompanying notes to the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Manoj H. Dama
Partner
(Membership No. 107723)
(Firm's Registration No. 117366W/W-100018)

Place: Mumbai
Date: April 19, 2021

For and on behalf of the Board of Directors
Viacom18 Media Private Limited

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Director
DIN : 07389787

Jyoti Deshpande
Director
DIN: 02303283

Mukesh Mundra
Chief Financial Officer

Amit Kumar Sohni
Company Secretary

Place: Mumbai
Date: April 19, 2021

Place: Mumbai
Date: April 19, 2021

Standalone Statement of Changes in Equity for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

A. Equity Share Capital	Total
As at 31st March, 2019	**1,137.30**
Changes during the year	-
As at 31st March, 2020	**1,137.30**
Changes during the year	-
As at 31st March, 2021	**1,137.30**

B. Other Equity

	Reserves and Surplus				
	Business Reconstruction Reserve	Securities Premium	Retained Earnings	Capital Redemption Reserve	Total
Balance as at the 31st March, 2019	**3,155.34**	**6,245.29**	**2,787.24**	**0.04**	**12,187.91**
Adjustments during the year					
Profit for the year	-	-	3,535.41	-	**3,535.41**
Remeasurement of defined benefit plans transferred to retained earnings	-	-	(6.38)	-	**(6.38)**
Balance as at the 31st March, 2020	**3,155.34**	**6,245.29**	**6,316.27**	**0.04**	**15,716.94**
Adjustments during the year					
Profit for the year	-	-	5,828.89	-	**5,828.89**
Remeasurement of defined benefit plans transferred to retained earnings	-	-	45.07	-	**45.07**
As at 31st March, 2021	**3,155.34**	**6,245.29**	**12,190.23**	**0.04**	**21,590.90**

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Manoj H. Dama
Partner
(Membership No. 107723)
(Firm's Registration No. 117366W/W-100018)
Place: Mumbai
Date: April 19, 2021

For and on behalf of the Board of Directors
Viacom18 Media Private Limited

Rahul Joshi
Director
DIN : 07389787

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Director
DIN: 02303283

Mukesh Mundra
Chief Financial Officer

Place: Mumbai
Date: April 19, 2021

Amit Kumar Sohni
Company Secretary

Place: Mumbai
Date: April 19, 2021

Standalone Cash Flow Statement for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

		2020-21	2019-20
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit Before Tax	**5,060.99**	**4,303.31**
	Adjustments for:		
	Depreciation and Amortisation Expense	596.70	790.82
	Provision for Doubtful Trade Receivables and Advances (net)	150.25	50.37
	Bad Debts and Advances Written off	50.41	2.52
	Finance Costs	418.73	762.85
	Net Loss / (Gain) on foreign currency transactions and translations	52.83	(77.16)
	Net (Gain) / Loss on disposal of Property, Plant and Equipments and Intangible assets	(0.68)	0.23
	Finance Income (Fair Value of Security Deposits)	(16.80)	(18.70)
	Interest from Banks on Deposits	(0.32)	(0.05)
	Operating Profit Before Working Capital Changes	**6,312.11**	**5,814.19**
	Adjusted for:		
	Changes In Working Capital:		
	Inventories	1,469.97	(1,321.56)
	Other Financial Assets Non Current	64.79	21.18
	Other Financial Assets Current	(196.76)	(219.93)
	Other Non Current Assets	25.00	(15.44)
	Other Current Assets	407.14	140.82
	Trade Receivables	2,379.59	(4,138.29)
	Trade Payables	(474.50)	(906.22)
	Provisions	195.44	33.93
	Other Current Liabilities	31.26	828.74
	Cash Generated From Operations	**10,214.04**	**237.42**
	Income Taxes (Paid)	(217.71)	(590.83)
	Net Cash generated / (used in) from Operating Activities	**9,996.33**	**(353.41)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Payment for Property, Plant and Equipments, Capital Work-in-Progress and other Intangible Assets	(601.71)	(870.96)
	Bank balances not considered as Cash and Cash equivalents		
	- Matured	0.75	1.50
	- Placed	(0.77)	(1.50)
	Proceeds from disposal of Property, Plant and Equipments and other Intangible Assets	5.79	3.57
	Interest received	0.30	0.05
	Net cash (used in) Investing Activities	**(595.64)**	**(867.34)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net (Payment) / Proceeds in Working Capital Borrowings	(8,200.72)	1,928.29
	Repayment of Non Current Borrowings	(16.85)	(25.37)
	Finance costs	(445.29)	(737.70)
	Payment of Lease liability	(226.29)	(313.75)
	Net cash (used in) / generated from Financing Activities	**(8,889.15)**	**851.47**

Standalone Cash Flow Statement for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

	2020-21	2019-20
Net Increase / (Decrease) in Cash And Cash Equivalents (A+B+C)	**511.54**	**(369.28)**
Opening balance of Cash and Cash equivalents	**180.35**	**549.63**
Closing balance of Cash and cash equivalent (refer note 10)	**691.89**	**180.35**

CHANGE IN LIABILITY ARISING FROM FINANCING ACTIVITIES

	Borrowings Non-current (including Current Maturities)	Borrowings Current (net) (Refer Note 18)
Opening balance at the beginning of 1st April, 2019	49.55	7,449.60
Cash Flow during the year	(25.37)	1,928.29
Closing balance as at 31st March, 2020	**24.18**	**9,377.89**
Opening balance at the beginning of 1st April, 2020	24.18	9,377.89
Cash Flow during the year	(16.85)	(8,200.72)
Closing balance as at 31st March, 2021	**7.33**	**1,177.17**

In terms of our report attached.
For Deloitte Haskins & Sells LLP
Chartered Accountants

Manoj H. Dama
(Membership No. 107723)
Partner
(Firm's Registration No. 117366W/W-100018)

Place: Mumbai
Date: April 19, 2021

For and on behalf of the Board of Directors
Viacom18 Media Private Limited

Rahul Joshi
Director
DIN : 07389787

Jyoti Deshpande
Director
DIN: 02303283

Mukesh Mundra
Chief Financial Officer

Amit Kumar Sohni
Company Secretary

Place: Mumbai
Date: April 19, 2021

Place: Mumbai
Date: April 19, 2021

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

1 Corporate Information

Viacom 18 Media Private Limited (the “Company”) is incorporated in India having registered office at Zion Bizworld, Subhash Road - A, Vile Parle (East), Mumbai, Maharashtra under the provisions of Companies Act, 1956 as amended, modified, replaced from time to time, as a private limited Company. The Company is a subsidiary of TV18 Broadcast Limited (representing Network18 Group, India) which owns 51% of Equity Shares, 41% of Equity shares are owned by MTV Asia Ventures (India) Pte Ltd, Mauritius and remaining 8% equity shares are owned by Nickloden Asia Holdings Pte Ltd, Singapore (together representing Viacom Inc. Group, USA)

The Company is engaged in the business of broadcasting of televisions channels, distributing, marketing and selling commercial advertising on ‘channels’ - Colors, Colors Rishtey, Colors Cineplex, MTV, MTV Beats, Nick, Nick Jr., Sonic, VH1, Comedy Central, Colors Infinity and regional bouquet of channels. Additionally, the Company also generates revenue from licensing and merchandising of products, brand solutions, organsing live events, Over The Top and digital content delivery platform and marketing partnerships. The Company is also in the business of production and distribution of motion pictures.

2 Summary of significant accounting policies

2.1 ***Statement of compliance***

The financial statements have been prepared in accordance with Ind AS notified including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time.

2.2 ***Basis of preparation and presentation***

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Use of Estimates

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

2.3 ***Property, Plant and Equipment***

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount & rebates less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment, which can be reasonably measured, is recognised as an asset, when the future economic benefits associated with the item will flow to the entity. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Projects under which assets are not ready for their intended use are shown as Capital Work -in-Progress.

Depreciation on property, plant and equipment has been provided on the straight-line method as per the useful life assessed, based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

The estimated useful lives residual values and the depreciation method are reviewed at each financial year end, with the effect of any changes in the estimate being accounted for on a prospective basis. The estimated useful lives of the property, plant and equipment are as follows.

Asset	**Useful Life**
Furniture and Fixtures	10 years
Plant and Machinery (includes Studio Equipment & Audio Video Equipment)	10 years
Equipments and Computer system:	
- Computer Hardware	3 years
- Office Equipments	5 years
Leasehold Improvements	3 years *
Motor Vehicles	4 years

* 3 years or lease period whichever is less

IRD Boxes are fully depreciated at the time of capitalisation.

Property, plant and equipment individually costing ₹ 5,000 or less are depreciated fully in the year of acquisition.

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

2.4 ***Intangible Assets***

Intangible Assets are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the items will flow to the entity and cost can be measured reliably. Intangible assets are amortised on a straight line basis over their estimated useful lives. The useful lives and the amortisation method are reviewed at the end of each reporting period , with the effect of any changes in the estimate being accounted for on a prospective basis.

Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss. The estimated useful lives of the intangible assets are as follows :

Asset	**Useful Life**
Computer Software	3 years
Electronic Programming Guide Slot	5 years

2.5 ***Leases***

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

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

2.6 ***Impairment of non-financial assets***

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

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

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

2.7 ***Foreign Currencies Transactions and Translations***

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities denominated in foreign currencies are translated at the functional currency's closing rates of exchange at end of the reporting date. Exchange differences on translation / settlement of all monetary items are recognised in the Statement of Profit and Loss.

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

2.8 ***Inventories***

Inventories are valued lower of cost or net realisable value. The Company evaluates the realizable value and / or revenue potential of inventory based on the type of programming assets.

Cost of shows, events and films are expensed off based on the expected pattern of realisation of economic benefits.

Acquired rights of shows and music rights are amortised evenly over the license period.

The Company evaluates the realizable value and /or revenue potential of inventory on an ongoing basis and appropriate write down is made in cases where accelerated write down is warranted.

2.9 ***Revenue recognition***

Revenue recognition is based on the delivery of performance obligations and an assessment of when control is transferred to the customer. Revenue is recognised either when the performance obligation in the contract has been performed ('point in time' recognition) or 'over time' as control of the performance obligation is transferred to the customer. Under Ind AS 115 the Company needs to evaluate if a format or licence represents a right to access the content (revenue recognised over time) or represents a right to use the content (revenue recognised at a point in time). The Company has determined that most of the formats and licence revenue are satisfied at a point in time due to their being limited ongoing involvement in the end use of the license following its transfer to the customer.

The transaction price, being the amount to which the Company expects to be entitled and has rights to under the contract is allocated to the identified performance obligations. The transaction price will also include an estimate of any variable consideration based on the achievement of agreed targets. Variable consideration is not recognised until the performance obligations are met. Revenue is stated exclusive of Goods and Service tax and other taxes. Following are the revenue recognition principles for major streams of business:

• Revenue from the sale of air time (net of trade discount, as applicable) is recognised on telecast of advertisements.

• Revenue from distribution of a satellite channel is recognised upon the right to receive the subscription as per the terms of the respective agreements.

• Revenue from Licensing and merchandising are recognised once the performance obligation in the contract has been performed and is allocated to the identified performance obligations

• Revenue from licensing of content is recognised in accordance with the licensing agreement on right to use the content.

• Revenue from theatrical distribution of movies is recognised in accordance with the licensing agreement as the films are screened.

2.10 ***Other Income***

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income is recognised when the right to receive the amount is established.

2.11 ***Employee Benefits***

Defined Contribution Plan:

Provident Fund: Contribution towards provident fund is made to the regulatory authorities. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined Benefit Plan:

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972 as amended. The Gratuity Plan provides a lump sum payment to vested employees at the time of separation, retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Plan assets are measured at fair value as at the Balance Sheet date. Actuarial losses/gains comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised in other comprehensive income in the year in which they are remeasured.

Long Term Employee Benefits:

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

2.12 ***Borrowing costs***

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

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

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

2.13 ***Tax Expenses***

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

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the income tax authorities, based on tax rates and laws that are enacted or substantively 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 liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

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 reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.14 ***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 represent present value of the obligation.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognised nor disclosed in the financial statements.

2.15 ***Segment Reporting***

An operating segment is a component of the Company that engages in business activities from which it earns revenues and incurs expenses, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Chief Operating Decision Maker to make decisions about resources to be allocated to the segments and assess their performance.

2.16 ***Cash and Cash Equivalents***

Cash comprises cash on hand and demand deposits which are short term balances having maturity of upto three months with banks. They are liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.17 ***Earnings Per Share***

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.18 ***Cash Flow Statements***

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

2.19 ***Financial instruments***

Initial recognition and measurement

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair values. 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 or deducted from the fair value on initial recognition.Transaction costs that are directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss, are recognised immediately in profit or loss.

Subsequent measurement

Financial assets carried 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.

Financial assets measured 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.

Financial assets measured 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.

Financial liabilities

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.

Investment in Subsidiaries and Joint Ventures

Investment in Subsidiaries, Associates and Joint Ventures are carried at cost as per IND AS 27, Separate Financial Statements.

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

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

Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost.
b) Financial assets that are debt instruments and are measured as at FVTOCI
c) Trade receivables or any contractual right to receive cash or another financial asset

For trade receivables, the 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 the trade receivables. At every reporting date, these historical default rates are reviewed and changes in the forward looking estimates are analysed.

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.

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

2.20 **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.

i) **Depreciation / amortisation and useful lives of property, plant and equipment and intangible assets:**

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

ii) **Recoverability of trade receivable:**

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 amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

iii) **Provisions and Contingencies :**

Provisions and liabilities are recognised 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 requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

iv) **Use of Estimates:**

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

v) **Estimation uncertainty relating to the global health pandemic :**

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

2.21 STANDARD/ AMMENDMENTS ISSUED:

Effective during the year

Amendment to Existing Standard

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

i) Ind AS 103 – Business Combinations
ii) Ind AS 107 – Financial Instruments: Disclosures
iii) Ind AS 109 – Financial Instruments
iv) Ind AS 116 - Leases

The impact on account of applying the above Ind AS on the financial statements of the Company for the year ended and as at 31st March 2021 is insignificant except point no.iv above wherein rent waivers received have been accounted in the Statement of Profit and Loss as envisage in the Standard.

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS AND OTHER INTANGIBLE ASSETS

Description	Gross Block				Depreciation/ Amortisation				Net Block	
	As at 1st April, 2020	Additions/ Adjustments	Deductions/ Adjustments	As at 31st March, 2021	As at 1st April, 2020	For the year	Deductions/ Adjustments	As at 31st March, 2021	As at 31st March, 2021	As at 31st March, 2020
Property, Plant and Equipment										
Own Assets:										
Buildings - Leasehold	548.50	8.66	63.40	493.76	502.41	35.26	63.40	474.27	19.49	46.09
Plant and Equipment	1,095.38	76.18	10.65	1,160.91	558.40	81.09	9.48	630.01	530.90	536.98
Integrated Receiver Decoders	457.94	35.15	259.89	233.20	457.94	28.15	252.89	233.20	0.00	0.00
Office Equipment	880.30	61.18	17.30	924.18	679.53	118.33	17.29	780.57	143.61	200.77
Furniture and Fixtures	88.07	4.27	6.70	85.64	50.30	8.44	6.70	52.04	33.60	37.77
Vehicles - Freehold	91.14	-	50.89	40.25	69.48	10.21	45.77	33.92	6.33	21.66
Sub-Total	**3,161.33**	**185.44**	**408.83**	**2,937.94**	**2,318.06**	**281.48**	**395.53**	**2,204.01**	**733.93**	**843.27**
Right-of-Use Assets:										
Buildings (Refer Note 37)	817.30	532.70	-	1,350.00	338.22	285.84	-	624.06	725.94	479.08
Sub-Total	**817.30**	**532.70**	**-**	**1,350.00**	**338.22**	**285.84**	**-**	**624.06**	**725.94**	**479.08**
Total (A)	**3,978.63**	**718.14**	**408.83**	**4,287.94**	**2,656.28**	**567.32**	**395.53**	**2,828.07**	**1,459.87**	**1,322.35**
Previous year	**2,889.03**	**1,137.45**	**47.85**	**3,978.63**	**2,027.78**	**672.55**	**44.05**	**2,656.28**	**1,322.35**	
Capital Work-In-Progress									**32.25**	**104.54**
Other Intangible Assets										
Computer Software	877.86	21.56	-	899.42	824.81	29.38	-	854.19	45.23	53.05
Electronic Programming guide	15.42	-	-	15.42	15.42	-	-	15.42	0.00	0.00
Total (B)	**893.28**	**21.56**	**-**	**914.84**	**840.23**	**29.38**	**-**	**869.61**	**45.23**	**53.05**
Previous year	**847.49**	**45.79**	**-**	**893.28**	**721.96**	**118.27**	**-**	**840.23**	**53.05**	
Grand Total (A + B)	**4,871.91**	**739.70**	**408.83**	**5,202.78**	**3,496.51**	**596.70**	**395.53**	**3,697.68**	**1,505.10**	**1,375.40**
Previous year	**3,736.52**	**1,183.24**	**47.85**	**4,871.91**	**2,749.74**	**790.82**	**44.05**	**3,496.51**	**1,375.40**	**-**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

4 Investments	As at 31st March, 2021	As at 31st March, 2020
Investment in equity instruments (Fully paid up, unquoted at cost, unless stated otherwise)		
(i) of Subsidiaries:		
2,951 equity shares (March 31, 2020: 2,951) of GBP 1 each held in Viacom18 Media (UK) Ltd	0.24	0.24
100 equity shares (March 31, 2020: 100) of USD 0.01 each held in Viacom18 US Inc.	0.24	0.24
5,768 equity shares (March 31, 2020: 5,768) of GBP 0.85 each held in Roptonal Limited, Cyprus	3,185.63	3,185.63
(ii) of Joint venture (IndiaCast Media Distribution Private Limited);		
228,000 equity shares (March 31, 2020: 228,000) of ₹ 10 each;	73.42	73.42
Total	**3,259.53**	**3,259.53**

5 Other Financial Assets (Non - Current)

(Unsecured and Considered Good)	As at 31st March, 2021	As at 31st March, 2020
Security Deposits	154.30	203.70
Total	**154.30**	**203.70**

6 Deferred Tax Assets (Net)	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Assets:		
Disallowance	416.49	617.62
Provisions	178.25	288.11
Total	**594.74**	**905.73**
Deferred Tax Liability:		
Inventory Amortisation	594.74	905.73
Total	**594.74**	**905.73**
Net Deferred Tax Assets	**-**	**-**

6.1 Recognition of Deferred Tax Asset is restricted to Deferred Tax Liability.

The movement in deferred tax asset and liabilities:	As at 31st March, 2020	Credited / (charge) to Statement of Profit & Loss	As at 31st March, 2021
Deferred Tax assets:			
Disallowance	617.62	(201.13)	416.49
Provisions	288.11	(109.86)	178.25
Total	**905.73**	**(310.99)**	**594.74**
Deferred Tax liabilities:			
Inventory Amortisation	905.73	(310.99)	594.74
Total	**905.73**	**(310.99)**	**594.74**
Net deferred tax assets	**-**	**-**	**-**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

6.2 In the absence of reasonable certainty that sufficient taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax losses can be utilised, the Company has not recognized the deferred tax assets amounting to ₹925.56 million (Previous Year ₹ 1002.81 million) arising out of financials assets, unabsorbed depreciation and other items. The same shall be reassessed at subsequent balance sheet date.

7	**Other Non-current Assets** (Unsecured and Considered Good, unless otherwise stated)	**As at 31st March, 2021**	**As at 31st March, 2020**
	Capital Advances	16.04	28.16
	Prepaid Rent	-	20.27
	Advance Income Tax (Net of provision of ₹ 3,222.37 million, March 31, 2020; ₹ 2,607.75 million)	3,222.37	2,236.76
	Advances to Vendors		
	Considered Good	10.45	35.45
	Doubtful	241.60	238.01
	Total	252.05	273.46
	Less: Allowance for doubtful Advances (Refer Note 7.1)	(241.60)	(238.01)
		10.45	35.45
	Total	**3,248.86**	**2,320.64**

7.1 Movement in the allowance for doubtful Advances to Vendors	**As at 31st March, 2021**	**As at 31st March, 2020**
At the beginning of the year	238.01	207.39
Movement during the year	3.59	30.62
At the end of the year	**241.60**	**238.01**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

8 Inventories

	As at 31st March, 2021	As at 31st March, 2020
Programming and Film Rights	13,990.88	14,010.65
Projects in Progress	4,850.13	6,300.33
Total	**18,841.01**	**20,310.98**

9 Trade Receivables

	As at 31st March, 2021	As at 31st March, 2020
Unsecured, considered good *	11,272.30	13,905.38
Unsecured, considered doubtful	921.96	775.30
Trade Receivables	12,194.26	14,680.68
Less: Allowance for Expected Credit Loss (Refer Note 9.1)	921.96	775.30
Total	**11,272.30**	**13,905.38**

Generally credit period ranges from advance to 60 days

* Includes Trade Receivables from Related Parties (Refer Note 36)

9.1 Movement in the allowance for trade receivables	As at 31st March, 2021	As at 31st March, 2020
At the beginning of the year	775.30	709.73
Movement during the year	146.66	65.57
At the end of the year	**921.96**	**775.30**

10 Cash and Cash Equivalents

	As at 31st March, 2021	As at 31st March, 2020
Bank balances		
In current accounts	411.89	180.35
In deposits	280.00	-
Total	**691.89**	**180.35**

10 Bank balances other than above

Other Bank balances		
In deposits	0.77	0.75
Total	**0.77**	**0.75**

11 Other Financial Assets (Current)

(Unsecured and Considered Good)	As at 31st March, 2021	As at 31st March, 2020
Security Deposits	107.70	49.66
Interest accrued on bank deposits (₹ 24,928 March 31, 2021, ₹ 4,041 March 31, 2020)	0.02	-
Accrued Revenue	986.52	847.80
Total	**1,094.24**	**897.46**

12 Other Current Assets

	As at 31st March, 2021	As at 31st March, 2020
Prepaid expenses	156.85	209.17
Advance to Vendors	234.86	278.84
Balance with Government Authorities	336.52	645.82
Advance to Employees	4.77	6.31
Total	**733.00**	**1,140.14**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

13 Equity Share Capital

	As at 31st March, 2021	As at 31st March, 2020
Authorised:		
19,50,00,000 (March 31, 2020: 19,50,00,000) equity shares of ₹ 10 each	1,950.00	1,950.00
Issued:		
113,730,248 (March 31, 2020: 113,730,248) equity shares of ₹ 10 each	1,137.30	1,137.30
Subscribed and Paid up:		
113,730,248 (March 31, 2020: 113,730,248) equity shares of ₹ 10 each (fully paid up)	1,137.30	1,137.30
Total	**1,137.30**	**1,137.30**

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

Equity Shares:

	As at 31st March, 2021		As at 31st March, 2020	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	11,37,30,248	1,137.30	11,37,30,248	1,137.30
Movement during the year	-	-	-	-
Balance as at the end of the year	**11,37,30,248**	**1,137.30**	**11,37,30,248**	**1,137.30**

(b) Rights, preferences and restrictions attached to shares:

The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, (except in case of interim dividend), is subject to the approval of the share holders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all dues proportionate to their shareholding.

During the previous year, The authorized share capital of the Company has been reclassified from ₹ 195,00,00,000 (Indian Rupees One Hundred Ninety Five Crores Only) divided into 19,49,95,922 (Nineteen Crores Forty Nine Lacs and Ninety Five Thousand Nine Hundred and Twenty Two) Equity Shares of ₹ 10/- (Indian Rupees Ten Only) each and 4,078 (Four Thousand Seventy Eight) 0.001% Optionally Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- (Indian Rupees Ten Only) each to ₹ 195,00,00,000 (Indian Rupees One Hundred Ninety Five Crores Only) divided into 19,50,00,000 (Nineteen Crores Fifty Lacs Only) Equity Shares of ₹ 10/- (Indian Rupees Ten Only) each.

(c) Details of shares held by the shareholders holding more than 5% of the aggregate shares in the Company

	As at 31st March, 2021		As at 31st March, 2020	
	Numbers	Amount	Numbers	Amount
Equity Shares:				
MTV Asia Ventures (India) Pte. Ltd., Mauritius	4,66,31,488 (41%)	466.32	4,66,31,488 (41%)	466.32
TV18 Broadcast Limited (Parent Company)	5,80,02,427 (51%)	580.02	5,80,02,427 (51%)	580.02
Nickelodeon Asia Holdings Pte Ltd. Singapore	90,96,333 (8%)	90.96	90,96,333 (8%)	90.96

(d) Of the above 18,192,666 equity shares were issued in the year 2016-2017 pursuant to scheme of amalgamation without payments being received in cash.

Notes to the Standalone Financial Statements for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

14 Other Equity

	As at 31st March, 2021	As at 31st March, 2020
Business Reconstruction Reserve (Refer Note 38)		
Balance as at the beginning of the year	3,155.34	3,155.34
Balance as at the end of the year	**3,155.34**	**3,155.34**
Securities Premium		
Balance as at the beginning of the year	6,245.29	6,245.29
Balance as at the end of the year	**6,245.29**	**6,245.29**
Retained Earnings		
Balance as at the beginning of the year	6,316.27	2,787.24
Add: Profit for the year	5,828.89	3,535.41
Add: Remeasurement of defined benefit plans	45.07	(6.38)
Balance as at the end of the year	**12,190.23**	**6,316.27**
Capital Redemption Reserve		
Balance as at the beginning of the year (Refer Note 40)	0.04	0.04
Balance as at the end of the year	**0.04**	**0.04**
Total	**21,590.90**	**15,716.94**

15 Borrowings (non-current)

	As at 31st March, 2021	As at 31st March, 2020
Vehicle Loan (Refer note 15.1 and 20)	1.89	10.36
Total	**1.89**	**10.36**

15.1 MATURITY PROFILE OF VEHICLE LOAN IS AS SET OUT BELOW:

VEHICLE LOAN FROM BANK	Non - Current		Current
	Above 5 Years	1-5 years	1 Year
As at March 31, 2021	-	1.88	5.44
As at March 31, 2020	-	10.36	13.82

Nature of Security:
Motor Vehicles are secured with the bank for vehicle loans

16 Other Financial Liabilities (Non Current)

	As at 31st March, 2021	As at 31st March, 2020
Lease Liability (Refer note 37)	628.12	212.63
Total	**628.12**	**212.63**

17 Provisions (non-current)

	As at 31st March, 2021	As at 31st March, 2020
Provision for employee benefits: (Refer note 26.2)		
For Gratuity	215.95	184.13
For Compensated Absence	104.10	-
Total	**320.05**	**184.13**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

18 Borrowings (current)

	As at 31st March, 2021	As at 31st March, 2020
Loans repayable on demand from Banks:		
Secured (Refer Note 18.2)	647.17	8,377.89
Unsecured	530.00	1,000.00
Total	**1,177.17**	**9,377.89**

18.1 Maturity Profile

	As at 31st March, 2021	As at 31st March, 2020
Borrowing - Current		
Less than 3 months	1,177.17	8,657.89
3 months - 6 months	-	720.00
more than 6 months	-	-
Total	**1,177.17**	**9,377.89**

18.2 Loans repayable on demand from Banks are secured by a first pari passu charge over Fixed Assets and Current Assets.

19 Trade Payables

	As at 31st March, 2021	As at 31st March, 2020
Total Outstanding dues of Micro and Small enterprises	187.05	49.74
Total Outstanding dues of creditors other than Micro and Small enterprises	15,022.66	15,634.47
Total	**15,209.71**	**15,684.21**

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

Particular	As at 31st March, 2021	As at 31st March, 2020
Principal amount due and remaining unpaid	187.05	49.74
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable to the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

20 Other Financial Liabilities (current)

	As at 31st March, 2021	As at 31st March, 2020
Current maturities of non current borrowings (Refer note 15)	5.44	13.82
Interest accrued but not due on borrowings	0.58	27.14
Lease Liability (Refer note 37)	154.74	290.92
Total	**160.76**	**331.88**

21 Other Current Liabilities

	As at 31st March, 2021	As at 31st March, 2020
Income Received in Advance (Unearned revenue)	652.28	316.33
Statutory Dues (Goods and Service Tax, Withholding Taxes and Others)	368.03	571.17
Advance from customers	705.87	802.00
Total	**1,726.18**	**1,689.50**

22 Provisions - Current

	As at 31st March, 2021	As at 31st March, 2020
Provision for Employee Benefits: (Refer note 26.2)		
For Gratuity	40.00	40.00
For Compensated Absence	14.45	-
Total	**54.45**	**40.00**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

23 Revenue from Operations

	2020-21	2019-20
Advertisement Sales, Subscription and Program Syndication	32,054.74	35,794.19
Film Distribution and Syndication	637.34	2,781.32
Other Operating Income	71.12	141.00
Total	**32,763.20**	**38,716.51**

24 Other Income

	2020-21	2019-20
Interest from banks on deposits measured at amortised cost	0.32	0.05
Interest on Income tax refund	23.90	65.70
Finance Income (Fair Value of Security Deposits)	16.80	18.70
Miscellaneous Income	57.47	60.71
Total	**98.49**	**145.16**

25 Operational Expenses

	2020-21	2019-20
Programming Costs	15,067.28	20,367.54
Marketing and Advertisement Costs	3,812.42	4,442.07
Transmission and Uplinking Costs	918.70	1,131.98
License Fees	234.84	288.55
Other Distribution Costs	2,000.40	1,654.64
Total	**22,033.64**	**27,884.78**

26 Employee Benefits Expense

	2020-21	2019-20
Salaries, Allowances and Bonus	3,406.81	3,548.32
Contribution to Provident and Other Funds (Refer note 26.1)	149.69	169.29
Gratuity (Refer note 26.2)	77.19	71.37
Staff Welfare Expenses	84.03	140.38
Total	**3,717.72**	**3,929.36**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

26.1 Defined Contribution Plans

The Company's defined contribution plans are provident fund and employees' pension scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952).

Contribution to Defined Contribution Plans, recognised for the year is as under :	**2020-21**	**2019-20**
Employer's Contribution to Provident Fund	132.69	149.67
Employer's contribution to Pension scheme	23.05	24.75
Employer's contribution to Employee state Insurance	0.02	0.01

26.2 Defined Benefit Plans

The Company provides long-term benefits in the nature of Gratuity to its employees. In case of funded schemes, the funds are recognised by the Income tax authorities and administered through appropriate authorities/insurer The Company's defined benefit plans include gratuity benefit to its employees which is funded through the Life Insurance Corporation of India.

(i) Reconciliation of opening and closing balances of Defined Benefit Obligation

	Gratuity (Funded)	
	2020-21	**2019-20**
Defined Benefit obligation at the beginning of the year	363.46	302.59
Current Service Cost	61.59	57.23
Interest Cost	25.30	23.27
Actuarial Loss / (Gain)	(45.00)	7.36
Benefits Paid	(19.90)	(26.99)
Defined Benefit obligation at the year end	**385.45**	**363.46**

(ii) Reconciliation of opening and closing balances of fair value of Plan Assets

	Gratuity (Funded)	
	2020-21	**2019-20**
Fair value of Plan assets at the beginning of the year	139.33	118.77
Expected return on plan assets	9.70	9.13
Actuarial gain / (loss)	0.07	0.98
Contributions by employer	0.30	37.44
Benefits Paid	(19.90)	(26.99)
Fair value of Plan assets at the year end	**129.50**	**139.33**

(iii) Reconciliation of fair value of assets and obligations

	Gratuity (Funded)	
	2020-21	**2019-20**
Present Value of Defined Benefit Obligation	385.45	363.46
Less: Fair Value of Plan Assets	(129.50)	(139.33)
Amount recognised as liability	**255.95**	**224.13**

(iv) Expenses recognised during the year

	Gratuity (Funded)	
	2020-21	**2019-20**
Current Service Cost	61.59	57.23
Interest Cost	25.30	23.27
Expected return on plan assets	(9.70)	(9.13)
Actuarial loss / (gain) recognised in OCI	(45.07)	6.38
Net Cost	**32.12**	**77.75**

(v) Bifurcation of Actuarial Gain/ Loss on Obligation

	2020-21	**2019-20**
Actuarial (Gain) / Loss arising from Change in Demographic Assumption	-	-
Actuarial (Gain) / Loss arising from Change in Financial Assumption	3.27	18.47
Actuarial (Gain) / Loss arising from Change in Experience adjustment	(48.35)	(12.09)

(vi) Investment details :

Particulars	**31st March, 2021 % Invested**	**31st March, 2020 % Invested**
Funds Managed by Insurer	100.00	100.00

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

(vii) Actuarial Assumptions

	Gratuity (Funded)	
	2020-21	**2019-20**
Discount Rate (p.a.)	6.84%	6.96%
Expected Rate of Return on Plan Assets (p.a.)	6.84%	6.96%
Rate of escalation in salary (p.a.)	12.00%	12.00%
Attrition Rate	11.00%	11.00%

The discount rates reflect the prevailing market yields of Indian Government securities as at the Balance Sheet date for the estimated term of the obligations.
The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market. The above information is certified by the Actuary.
The expected rate of return of plan assets is the Company's expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. The expected contributions for Defined Benefit Plan for the next financial year will be in line with financial year 2020-21.

(viii) Sensitivity Analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	Gratuity (Funded)	
	2020-21	**2019-20**
a) Impact of the Change in Discount Rate		
Present Value of Obligation at the end of the year		
i) Impact due to increase of 0.50%	(13.32)	(12.77)
ii) Impact due to decrease of 0.50%	14.20	13.62
b) Impact of the Change in Salary Increase		
Present Value of Obligation at the end of the year		
i) Impact due to increase of 0.50%	8.70	8.36
ii) Impact due to decrease of 0.50%	(8.63)	(8.27)
c) Impact of the Change in Attrition rate		
Present Value of Obligation at the end of the year		
i) Impact due to increase of 0.50%	(4.86)	(2.41)
ii) Impact due to decrease of 0.50%	5.29	2.51

(ix) Maturity Profile of Defined Benefit Obligation

Year	**2020-21**	**2019-20**
1st Following Year	31.64	28.43
2nd Following Year	32.78	30.80
3rd Following Year	35.38	31.75
4th Following Year	36.54	34.01
5th Following Year	34.54	35.43
Sum of Years 6 To 10	173.35	162.51
Sum of Years 11 and above	357.71	355.01

(x) These Plans typically expose the Company to actuarial risks such as: Interest Risk, Longevity Risk and Salary Risk.

A. Interest Risk - A decrease in the discount rate will increase the plan liability.

B. Longevity Risk – The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. An increase in the life expectancy of the plan participants will increase the plan's liability.

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

27 Finance Costs

	2020-21	2019-20
Interest Cost	352.17	712.40
Interest cost on lease liability	65.99	48.68
Other financial charges	0.57	1.77
Total	**418.73**	**762.85**

28 Depreciation and Amortisation Expense

	2020-21	2019-20
Depreciation on Property, Plant and Equipments (Refer Note 3)	567.32	672.55
Amortisation on Intangible Assets (Refer Note 3)	29.38	118.27
Total	**596.70**	**790.82**

29 Other Expenses

	2020-21	2019-20
Rent	69.25	113.09
Rates and taxes	10.17	9.52
Telephone and fax	19.77	24.81
Power and fuel	33.89	77.73
Insurance	5.92	0.43
Repairs to buildings	62.41	83.97
Repairs to plant and equipment	156.99	163.61
Repairs - others	231.42	227.58
Printing and stationery	0.39	17.58
Postage and freight	1.52	3.97
Legal and professional fees	136.49	198.90
Payment to Auditors		
- Audit fees	13.10	12.20
- Certification fees/Other services	1.12	1.40
- Reimbursement of Expenses	0.07	0.10
Travel, Conveyance and Accommodation	3.47	195.19
Net (Gain) / Loss on Disposal of property plant and equipments	(0.68)	0.23
Net Loss / (Gain) on foreign currency transactions and translations	37.72	(66.16)
Allowance for doubtful trade receivables and advances (net)	150.25	50.37
Bad debts and advances written off	50.41	2.52
Corporate Social Responsibility Expenses (Refer Note 39)	42.11	15.80
Director's Sitting Fees	0.55	0.45
Miscellaneous expenses	7.57	11.44
Total	**1,033.91**	**1,144.73**

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

30	Exceptional Items	2020-21	2019-20
	Allowance for trade receivables	-	(45.82)
	Total	**-**	**(45.82)**

During the previous year, Television Home Shopping Network Limited (formerly known as TV18 Home Shopping Network Limited) ("Homeshop") ceased to be an associate of Network18 Media & Investments Limited, the Holding Company of the Parent Company, with effect from 6th June, 2019 and subsequently the Holding Company of the Parent Company sold its investment in Homeshop. Exceptional items represents allowance for trade receivables from Homeshop.

31 Income Tax Expense

(a)	Income Tax Recognised In Statement Of Profit And Loss	2020-21	2019-20
	In respect of the current year	-	767.90
	(Excess) tax of earlier years	(767.90)	-
	Current Tax	(767.90)	767.90
	Deferred Tax	-	-
	Total Income Tax expenses recognised in the current year	**(767.90)**	**767.90**

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

Particulars	2020-21	2019-20
Profit before tax	5,060.99	4,303.31
Enacted tax rates	25.168%	34.940%
Computed Tax Expense	1,273.75	1,503.74
Expenses Disallowed and allowed	129.89	(82.98)
Carried Forward Losses Utilised	(1,403.64)	(652.86)
Adjustment recognised in CY in relation to tax for prior years	(767.90)	-
Income Tax charge	**(767.90)**	**767.90**
Effective Tax Rate	**-**	**17.84%**

The Company has opted for the new Income Tax rate as per the option under section 115BAA introduced vide Taxation Laws (Amendment) Act 2019. Accordingly, the Company has reversed Current Tax provision pertaining to FY 2019-20 and reassessed Deferred Tax Assets.

(c)	Particulars	2020-21	2019-20
	Advance Income Tax (Net of Provision)		
	At the start of the year	2,236.76	2,413.83
	Current Tax (charge) / credit for the year	767.90	(767.90)
	Tax Paid / (Refund) during the year	217.71	590.83
	At the end of the year	**3,222.37**	**2,236.76**

32 Earnings Per Equity Share (EPS)

	2020-21	2019-20
Profit for the year	5,828.89	3,535.41
Weighted average number of equity shares used as denominator for calculating Basic and Diluted EPS	11,37,30,248	11,37,30,248
Nominal value of shares (₹)	10.00	10.00
EPS		
Basic earning per share (₹)	51.25	31.09
Diluted earning per share (₹)	51.25	31.09

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

33 Contingent Liabilities

	As at 31st March, 2021	As at 31st March, 2020
Claims against the Company not acknowledged as debts:		
Legal matters:		
i. Case filed against the Company for infringement of literary and copyrights right	31.00	31.00
ii. Cases filed against the Company in distribution business matters and other matters	173.89	63.39
Taxation matters:		
i. Income Tax *	1,430.05	1,409.32
ii. Service Tax ^	548.56	548.56
iii. VAT & CST $	39.84	39.84
iv. Entertainment Tax #	35.84	31.64
Corporate Guarantee given by the Company	101.00	101.00

(a) The Company is confident of successfully contesting the aforesaid and does not expect any substantial cash outflow.
(b) The Company does not expect any reimbursements in respect of the above contingent liabilities.

* Income tax demands relates to various Financial years for which appeals have been filed either by the Company or by the Tax department before various Appellate authorities in connection with transfer pricing adjustment, disallowance of expenses etc.

^Service tax relate to various Financial years at various appellant authority pertain to notices received for applicability of service tax on reimbursement of expenses received from overseas companies, commission income earned, sale of music rights, dispute on account of provision of exempted / export of services viz a viz taxable service, dispute on account of reversal u/r 6(3) of CENVAT Credit Rules, 2004 etc.

$ VAT and CST demands relate to various Financial years which include appeals filed by the Company before various appellant authorities against exparte order, disallowance of claims of input tax credit, determination of taxable turnover related to export viz a vis taxable, WCT TDS liability etc.

Demands towards Entertainment tax for Financial Year 2013-14 and 2015-16.

34 Capital and other commitments

	As at 31st March, 2021	As at 31st March, 2020
(a) Capital Commitments		
The estimated value of contracts on capital account remaining to be executed and not provided for;	37.85	126.46
(b) Other Commitments		
The Company has entered into certain non-cancellable agreements with vendors, the cancellation of which will entail substantial monetary compensation.	468.03	192.19

35 The Company operates in a single reportable operating segment 'Media Operations'. Hence there are no separate reportable segments in accordance with Ind AS 108 'Operating Segments'. Since the Company’s operations are primarily in India, it has determined single geographical segment.
Two customer represents more than 10% of the Company's total revenue during the year as well as previous year.

36 Related Party Disclosures

(a) Names of related parties and nature of relationship:

Sr. no.	Name of Related Party	Relationship
1	TV18 Broadcast Ltd (51% Share holder) ^	**Parent Company**
2	ViacomCBS Inc. (Formerly Viacom Inc.)	**Significant Influence over the Company**
3	MTV Asia Ventures (India) Pte. Ltd., Mauritius (41% Share holder)	
4	Nickelodeon Asia Holdings Pte Ltd. Singapore (8% Share holder)	
5	VIMN Netherlands BV $	
6	MTV Networks Europe $	
7	Paramount Pictures International Ltd $	
8	Paramount Pictures Corporation $	
9	MTV Asia LDC $	
10	Reliance Industries Ltd (RIL) ^	**Beneficiary / Protector of Independent Media Trust**
11	Reliance Foundation	**Enterprises over which Key Managerial Personnel of the beneficiary of Independent Media Trust is able to exercise significant influence**
12	Viacom18 US Inc ^	**Subsidiary Companies**
13	Viacom18 Media (UK) Ltd. ^	
14	Roptonal Ltd, Cyprus ^	
15	Indiacast Media Distribution Pvt Ltd	**Joint Venture Entity**
16	IndiaCast US Ltd	**Subsidiaries of Joint Venture Entity**
17	IndiaCast UK Ltd	
18	Network18 Media & Investments Ltd ^	**Holding Company of the Parent**
19	AETN18 Media Pvt Ltd	**Fellow Subsidiaries**
20	Colosceum Media Pvt Ltd	
21	Reliance Jio Messaging Services Ltd	
22	Reliance Jio Infocomm Ltd	
23	Reliance Corporate It Park Ltd	
24	Indiawin Sports Pvt Ltd	
25	Reliance Retail Ltd	
26	Reliance Brands Ltd	
27	Reliance Project & Property Management Services Ltd	
28	Jio Platforms Ltd	
29	Den Networks Ltd	
30	Hathway Digital Ltd (Formerly Hathway Digital Pvt Ltd)	
31	RISE Worldwide Ltd (Formerly IMG Reliance Ltd)	
32	Actoserba Active Wholesale Pvt Ltd	
33	Jio Haptik Technologies Ltd	
34	IBN Lokmat News Pvt Ltd	**Joint Venture of Parent Company**
35	Eenadu Television Pvt Ltd	**Associate of Holding Company of the Parent**
36	Fantain Sports Pvt Ltd	
37	Bigtree Entertainment Pvt Ltd	
38	GTPL Hathway Pvt Ltd	**Associates of Fellow Subsidiaries**
39	Mukesh Mundra [CFO]	**Key Managerial Personnel**
40	Sudhanshu Vats [MD and Group CEO till 15th April 2020]	
41	Sakthivel Paramasivam [w.e.f 14th Oct 2020]	
42	Amit Kumar Sohni	

^ Control exists

$ Subsidiaries and Associates of the companies having Significant Influence over the Company.

(All amounts in ₹ million, unless otherwise stated)

(b) Details of balances and transactions during the year with related parties

Particulars	Parent Company	Subsidiary Companies	Joint Venture and its subsidiaries	Fellow Subsidiaries, Associates and Joint Ventures	Holding Company of the Company's Parent	Significant Influence over the Company	Beneficiary / Protector of Independent Media Trust	Enterprises over whick Key Managerial Personnel of the beneficiary of Independent Media Trust is able to exercise siginificant influence	Key Managerial Personnels
Transactions during the year (Income from operations and other income)									
TV18 Broadcast Ltd	11,267.23	-	-	-	-	-	-	-	-
	(11,160.03)	-	-	-	-	-	-	-	-
IndiaCast Media Distribution Pvt Ltd	-	-	1,809.37	-	-	-	-	-	-
	-	-	(1,700.56)	-	-	-	-	-	-
Indiacast US Ltd	-	-	146.44	-	-	-	-	-	-
	-	-	(184.62)	-	-	-	-	-	-
Indiacast UK Ltd	-	-	712.40	-	-	-	-	-	-
	-	-	(1,057.35)	-	-	-	-	-	-
Eenadu Television Pvt Ltd	-	-	-	4.10	-	-	-	-	-
	-	-	-	(13.52)	-	-	-	-	-
Reliance Brands Ltd	-	-	-	0.30	-	-	-	-	-
	-	-	-	(0.89)	-	-	-	-	-
Network18 Media & Investments Ltd	-	-	-	-	1.50	-	-	-	-
	-	-	-	-	(0.90)	-	-	-	-
Jio Platforms Ltd	-	-	-	163.33	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Bigtree Entertainment Pvt Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	(3.70)	-	-	-	-	-
ViacomCBS Inc. (Formerly Viacom Inc.)	-	-	-	-	-	2.62	-	-	-
	-	-	-	-	-	(4.37)	-	-	-
RISE Worldwide Ltd (Formerly IMG Reliance Ltd)	-	-	-	90.00	-	-	-	-	-
	-	-	-	(180.00)	-	-	-	-	-
AETN18 Media Pvt Ltd	-	-	-	0.12	-	-	-	-	-
	-	-	-	(0.05)	-	-	-	-	-
Nickelodeon Asia Holdings Pte Ltd	-	-	-	-	-	7.62	-	-	-
	-	-	-	-	-	(2.60)	-	-	-
Reliance Project & Property Management Services Ltd	-	-	-	260.00	-	-	-	-	-
	-	-	-	(520.00)	-	-	-	-	-
Fantain Sports Pvt Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	(0.28)	-	-	-	-	-
Reliance Retail Ltd	-	-	-	0.46	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Actoserba Active Wholesale Pvt Ltd	-	-	-	0.50	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Hathway Digital Ltd (Formerly Hathway Digital Pvt Ltd)	-	-	-	0.34	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

(All amounts in ₹ million, unless otherwise stated)

(b) Details of balances and transactions during the year with related parties

Particulars	Parent Company	Subsidiary Companies	Joint Venture and its subsidiaries	Fellow Subsidiaries, Associates and Joint Ventures	Holding Company of the Company's Parent	Significant Influence over the Company	Beneficiary / Protector of Independent Media Trust	Enterprises over whick Key Managerial Personnel of the beneficiary of Independent Media Trust is able to exercise siginificant influence	Key Managerial Personnels
Expenditure for services received									
TV18 Broadcast Ltd	165.36	-	-	-	-	-	-	-	-
	(143.56)	-	-	-	-	-	-	-	-
IBN Lokmat News Pvt Ltd	-	-	-	0.11	-	-	-	-	-
	-	-	-	(0.78)	-	-	-	-	-
IndiaCast Media Distribution Pvt Ltd	-	-	9.94	-	-	-	-	-	-
	-	-	(5.87)	-	-	-	-	-	-
Bigtree Entertainment Pvt Ltd	-	-	-	21.08	-	-	-	-	-
	-	-	-	(5.87)	-	-	-	-	-
Colosceum Media Pvt Ltd	-	-	-	345.51	-	-	-	-	-
	-	-	-	(360.92)	-	-	-	-	-
Network18 Media & Investments Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	-	(2.83)	-	-	-	-
Eenadu Television Pvt Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	(39.59)	-	-	-	-	-
Reliance Jio Infocomm Ltd	-	-	-	10.58	-	-	-	-	-
	-	-	-	(7.13)	-	-	-	-	-
Reliance Corporate IT Park Ltd	-	-	-	1.30	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
DEN Networks Ltd	-	-	-	4.18	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Hathway Digital Ltd (Formerly Hathway Digital Pvt Ltd)	-	-	-	3.49	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
GTPL Hathway Pvt Ltd	-	-	-	2.31	-	-	-	-	-
	-	-	-	(0.00)	-	-	-	-	-
ViacomCBS Inc. (Formerly Viacom Inc.)	-	-	-	-	-	212.33	-	-	-
	-	-	-	-	-	(258.93)	-	-	-
VIMN Netherlands BV	-	-	-	-	-	12.70	-	-	-
	-	-	-	-	-	(29.05)	-	-	-
Paramount Pictures International Ltd	-	-	-	-	-	2.39	-	-	-
	-	-	-	-	-	(40.43)	-	-	-
Nickelodeon Asia Holdings Pte Ltd	-	-	-	-	-	13.93	-	-	-
	-	-	-	-	-	(12.06)	-	-	-
MTV Asia LDC	-	-	-	-	-	27.65	-	-	-
	-	-	-	-	-	(28.65)	-	-	-
RISE Worldwide Ltd (Formerly IMG Reliance Ltd)	-	-	-	90.00	-	-	-	-	-
	-	-	-	(180.00)	-	-	-	-	-
Reliance Retail Ltd	-	-	-	1.59	-	-	-	-	-
	-	-	-	(4.36)	-	-	-	-	-
Indiawin Sports Pvt Ltd	-	-	-	-2.50	-	-	-	-	-
	-	-	-	(162.50)	-	-	-	-	-
Jio Haptik Technologies Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	(0.32)	-	-	-	-	-
Reliance Foundation	-	-	-	-	-	-	-	42.11	-
	-	-	-	-	-	-	-	(15.80)	-
Jio Platforms Ltd	-	-	-	17.57	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Paramount Pictures Corporation	-	-	-	-	-	8.20	-	-	-
	-	-	-	-	-	-	-	-	-

(All amounts in ₹ million, unless otherwise stated)

(b) Details of balances and transactions during the year with related parties

Particulars	Parent Company	Subsidiary Companies	Joint Venture and its subsidiaries	Fellow Subsidiaries, Associates and Joint Ventures	Holding Company of the Company's Parent	Significant Influence over the Company	Beneficiary / Protector of Independent Media Trust	Enterprises over whick Key Managerial Personnel of the beneficiary of Independent Media Trust is able to exercise siginificant influence	Key Managerial Personnels
Assets Purchase									
AETN18 Media Pvt Ltd	-	-	-	1.68	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Purchase of Content *							-	-	
ViacomCBS Inc. (Formerly Viacom Inc.)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	(732.83)	-	-	-
Reimbursement of expenses (paid)							-	-	
TV18 Broadcast Ltd	1,647.57	-	-	-	-	-	-	-	-
	(1,610.53)	-	-	-	-	-	-	-	-
IndiaCast Media Distribution Pvt Ltd	-	-	1,880.41	-	-	-	-	-	-
	-	-	(1,536.86)	-	-	-	-	-	-
Indiacast UK Ltd	-	-	64.42	-	-	-	-	-	-
	-	-	(83.78)	-	-	-	-	-	-
Indiacast US Ltd	-	-	12.73	-	-	-	-	-	-
	-	-	(19.53)	-	-	-	-	-	-
Indiawin Sports Pvt Ltd	-	-	-	1.48	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Reliance Industries Ltd	-	-	-	-	-	-	18.93	-	-
	-	-	-	-	-	-	-	-	-
Reimbursement of expenses (received)									
AETN18 Media Pvt Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	(2.04)	-	-	-	-	-
Bigtree Entertainment Pvt Ltd	-	-	-	0.23	-	-	-	-	-
	-	-	-	(39.96)	-	-	-	-	-
Paramount Pictures International Ltd	-	-	-	-	-	18.27	-	-	-
	-	-	-	-	-	(40.53)	-	-	-
Reliance Brands Ltd	-	-	-	0.15	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
ViacomCBS Inc. (Formerly Viacom Inc.)	-	-	-	-	-	9.28	-	-	-
	-	-	-	-	-	(13.18)	-	-	-
RISE Worldwide Ltd (Formerly IMG Reliance Ltd)	-	-	-	-	-	-	-	-	-
	-	-	-	(0.90)	-	-	-	-	-
IndiaCast Media Distribution Pvt Ltd	-	-	-	-	-	-	-	-	-
	-	-	(6.23)	-	-	-	-	-	-
Indiawins Sports Pvt Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	(0.32)	-	-	-	-	-
Network18 Media & Investments Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	-	(0.03)	-	-	-	-
Eenadu Television Pvt Ltd	-	-	-	0.04	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Colosceum Media Pvt Ltd	-	-	-	0.02	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

(All amounts in ₹ million, unless otherwise stated)

(b) Details of balances and transactions during the year with related parties

Particulars	Parent Company	Subsidiary Companies	Joint Venture and its subsidiaries	Fellow Subsidiaries, Associates and Joint Ventures	Holding Company of the Company's Parent	Significant Influence over the Company	Beneficiary / Protector of Independent Media Trust	Enterprises over whick Key Managerial Personnel of the beneficiary of Independent Media Trust is able to exercise siginificant influence	Key Managerial Personnels
Remuneration									
Managerial Remuneration	-	-	-	-	-	-	-	-	38.72
	-	-	-	-	-	-	-	-	(66.38)
Purchase of Inventory									
Colosceum Media Pvt Ltd	-	-	-	67.43	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Income Received in Advance (Unearned revenue)							-	-	
Bigtree Entertainment Pvt Ltd	-	-	-	1.68	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Reliance Retail Ltd	-	-	-	0.62	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Reliance Brands Ltd	-	-	-	0.27	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Hathway Digital Ltd (Formerly Hathway Digital Pvt Ltd)	-	-	-	2.06	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Eenadu Television Pvt Ltd	-	-	-	0.12	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
ViacomCBS Inc. (Formerly Viacom Inc.)	-	-	-	-	-	17.58	-	-	-
	-	-	-	-	-	-	-	-	-
Nickelodeon Asia Holdings Pte Ltd	-	-	-	-	-	0.74	-	-	-
	-	-	-	-	-	-	-	-	-

(All amounts in ₹ million, unless otherwise stated)

(b) Details of balances and transactions during the year with related parties

Particulars	Parent Company	Subsidiary Companies	Joint Venture and its subsidiaries	Fellow Subsidiaries, Associates and Joint Ventures	Holding Company of the Company's Parent	Significant Influence over the Company	Beneficiary / Protector of Independent Media Trust	Enterprises over whick Key Managerial Personnel of the beneficiary of Independent Media Trust is able to exercise siginificant influence	Key Managerial Personnels
III. Balances at year end	-	-	-	-	-	-	-	-	-
Payables	-	-	-	-	-	-	-	-	-
TV18 Broadcast Ltd	982.55	-	-	-	-	-	-	-	-
	(1,244.65)	-	-	-	-	-	-	-	-
Roptonal Ltd	-	784.56	-	-	-	-	-	-	-
	-	(784.56)	-	-	-	-	-	-	-
IndiaCast Media Distribution Pvt Ltd	-	-	1,379.04	-	-	-	-	-	-
	-	-	(1,356.19)	-	-	-	-	-	-
INDIACAST UK Ltd	-	-	5.50	-	-	-	-	-	-
	-	-	(12.52)	-	-	-	-	-	-
INDIACAST US Ltd	-	-	3.97	-	-	-	-	-	-
	-	-	(2.62)	-	-	-	-	-	-
Network18 Media & Investments Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	-	(1.73)	-	-	-	-
Colosceum Media Pvt Ltd	-	-	-	137.74	-	-	-	-	-
	-	-	-	(103.88)	-	-	-	-	-
Bigtree Entertainment Pvt Ltd	-	-	-	17.97	-	-	-	-	-
	-	-	-	(0.00)	-	-	-	-	-
ViacomCBS Inc. (Formerly Viacom Inc.)	-	-	-	-	-	236.26	-	-	-
	-	-	-	-	-	(231.72)	-	-	-
Den Networks Ltd	-	-	-	0.08	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Nickelodeon Asia Holdings Pte Ltd	-	-	-	-	-	13.18	-	-	-
	-	-	-	-	-	(22.45)	-	-	-
Paramount Pictures International Ltd	-	-	-	-	-	549.54	-	-	-
	-	-	-	-	-	(559.04)	-	-	-
Jio Platforms Ltd	-	-	-	19.42	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
VIMN Netherlands BV	-	-	-	-	-	23.69	-	-	-
	-	-	-	-	-	(12.33)	-	-	-
MTV Asia LDC	-	-	-	-	-	25.85	-	-	-
	-	-	-	-	-	(66.19)	-	-	-
Reliance Jio Infocomm Ltd	-	-	-	0.18	-	-	-	-	-
	-	-	-	(0.21)	-	-	-	-	-
Indiawin Sports Pvt Ltd	-	-	-	-	-	-	-	-	-
	-	-	-	(51.03)	-	-	-	-	-
Reliance Industries Ltd	-	-	-	-	-	-	18.93	-	-
	-	-	-	-	-	-	-	-	-

(All amounts in ₹ million, unless otherwise stated)

(b) Details of balances and transactions during the year with related parties

Particulars	Parent Company	Subsidiary Companies	Joint Venture and its subsidiaries	Fellow Subsidiaries, Associates and Joint Ventures	Holding Company of the Company's Parent	Significant Influence over the Company	Beneficiary / Protector of Independent Media Trust	Enterprises over whick Key Managerial Personnel of the beneficiary of Independent Media Trust is able to exercise siginificant influence	Key Managerial Personnels
Receivables							-	-	
Viacom18 Media (UK) Ltd	-	81.15	-	-	-	-	-	-	-
	-	(75.31)	-	-	-	-	-	-	-
Viacom18 US Inc.	-	79.15	-	-	-	-	-	-	-
	-	(81.92)	-	-	-	-	-	-	-
TV18 Broadcast Ltd	5,263.40	-	-	-	-	-	-	-	-
	(5,914.51)	-	-	-	-	-	-	-	-
TV18 Broadcast Ltd (Security Deposit)	4.58	-	-	-	-	-	-	-	-
	(4.58)	-	-	-	-	-	-	-	-
IndiaCast Media Distribution Pvt Ltd	-	-	247.37	-	-	-	-	-	-
	-	-	(767.66)	-	-	-	-	-	-
Indiacast US Ltd	-	-	29.07	-	-	-	-	-	-
	-	-	(57.66)	-	-	-	-	-	-
Indiacast UK Ltd	-	-	297.52	-	-	-	-	-	-
	-	-	(398.88)	-	-	-	-	-	-
AETN18 Media Pvt Ltd	-	-	-	0.14	-	-	-	-	-
	-	-	-	(0.00)	-	-	-	-	-
Bigtree Entertainment Pvt Ltd	-	-	-	43.14	-	-	-	-	-
	-	-	-	(96.55)	-	-	-	-	-
ViacomCBS Inc. (Formerly Viacom Inc.)	-	-	-	-	-	26.15	-	-	-
	-	-	-	-	-	(4.59)	-	-	-
Eenadu Television Pvt Ltd	-	-	-	1.41	-	-	-	-	-
	-	-	-	(0.42)	-	-	-	-	-
Eenadu Television Pvt Ltd (Security Deposit)	-	-	-	3.91	-	-	-	-	-
	-	-	-	(4.00)	-	-	-	-	-
Actoserba Active Wholesale Pvt Ltd	-	-	-	0.01	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Nickelodeon Asia Holdings Pte Ltd	-	-	-	-	-	5.70	-	-	-
	-	-	-	-	-	-	-	-	-
Reliance Jio Messaging Services Ltd	-	-	-	0.06	-	-	-	-	-
	-	-	-	(0.06)	-	-	-	-	-
Reliance Brands Ltd	-	-	-	0.59	-	-	-	-	-
	-	-	-	(1.20)	-	-	-	-	-
Reliance Project and Property Management Services Ltd	-	-	-	24.03	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Paramount Pictures International Ltd	-	-	-	-	-	466.09	-	-	-
	-	-	-	-	-	(437.29)	-	-	-
Jio Platforms Ltd	-	-	-	121.53	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Reliance Retail Ltd	-	-	-	0.90	-	-	-	-	-
	-	-	-	(0.16)	-	-	-	-	-
GTPL Hathway Pvt Ltd	-	-	-	0.01	-	-	-	-	-
	-	-	-	(0.02)	-	-	-	-	-
MTV Networks Europe	-	-	-	-	-	9.18	-	-	-
	-	-	-	-	-	(9.50)	-	-	-

* Pursuant to agreement entered into with ViacomCBS Inc. (Formerly Viacom Inc.), the Company has acquired certain rights including digital content for a period of 3 years aggregating ₹ 1,465.65 million. As per the agreement,ViacomCBS Inc. (Formerly Viacom Inc.). has raised an invoice of ₹ 732.83 million which is already paid as per payment terms of the agreement.

(c) Figures in bracket are in respect of previous year.

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

37 Leases

(i) The table below provides details regarding the contractual maturities of lease liabilities as at 31st March, 2021 on an undiscounted basis:

		As at 31st March, 2021	As at 31st March, 2020
a)	Less than one year	211.79	336.71
b)	One to five years	709.11	200.97
c)	More than five years	7.99	23.02
		928.89	**560.70**

38 Business Reconstruction Reserve ("BRR")

The Board of Directors of the Company passed a resolution approving the capital reduction under the provisions of the Companies Act, 1956 on November 19, 2013. Further, the Shareholders of the Company approved the capital reduction in the extra ordinary general meeting convened by the Company on November 21, 2013. The Hon'ble Bombay High Court approved the said capital reduction vide its Order dated January 24, 2014 and the Order of the Hon'ble Bombay High Court has been filed with the Registrar of Companies on March 19, 2014. Accordingly, in pursuance to the capital reduction scheme, the balance lying to the credit of Securities Premium Account to the extent of ₹ 8,007.40 million as determined by the Board of Directors has been transferred to Business Reconstruction Reserve ("BRR") Account.

As per the said Order, the amount standing to the credit of BRR Account shall be utilized towards expenses and losses including, but not limited to, impairment/ amortisation of goodwill and other assets, stamp duty, interest and other financial charges, etc. payable by the Company in connection with the business/asset acquisition by the Company, as well as write off of accumulated debit balance of the Profit and Loss Account of the Company.

Balance lying under BRR as at March 31, 2021 is ₹ 3,155.34 and as at March 31, 2020 is ₹ 3,155.34 after adjusting expenses amounting to ₹ 401.50 million towards write down of inventory and write off of advances given towards stalled projects. Further, an amount equivalent to the charge of ₹ 4,450.56 million has been adjusted against BRR on account of amalgamation in the earlier year.

39 Corporate Social Responsibility (CSR)

a) CSR amount required to be spent as per section 135 of Companies act 2013, read with schedule VII thereto by the Company during the year ₹ 42.11 million (Previous year ₹ 15.80 million).

b) Corporate Social Responsibility related expenditure amounted to ₹ 42.11 million (Previous year ₹ 15.80 million) and was spent through Reliance Foundation. Details are as follows:

Particulars	2020-21	2019-20
Education	7.50	6.19
Sports Development	34.61	9.61

Notes to the Standalone Financial Statements for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

40 Capital Redemption Reserve ("CRR")

During the financial year 2017-2018, the Company had redeemed 4,078, 0.001% Optionally Convertible Non-Cumulative Redeemable Preference Shares ("OCRPS") of ₹ 10/- each held by TV18 Broadcast Limited by way of cash at the price at which such OCRPS were issued (i.e. ₹ 595 per OCRPS) aggregating to ₹ 2.43 million.

In accordance with provisions of section 55 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014, the Company had transferred an amount equal to the nominal amount of the shares to be redeemed to Capital Redemption Reserve Account, amounting to ₹ 0.04 million.

41 Capital risk management

The Company's objectives when managing capital is to safeguard continuity as a going concern and provide adequate return to shareholders through continuing growth and maintain an optimal capital structure to reduce the cost of Capital. The Company sets the amount of capital required on the basis of annual business plan and long-term operating plans which include capital investments. The funding requirements are primarily met through judicious mix of long-term and short-term borrowings. The Company monitors capital on basis of total debt to total equity on a periodic basis.

The following table summarizes the capital of the Company:

	As at 31st March, 2021	As at 31st March, 2020
Gross Debt	1,184.50	9,402.07
Less : Cash and Cash Equivalents	691.89	180.35
Net Debt (A)	**492.61**	**9,221.72**
Equity Share Capital	1,137.30	1,137.30
Other Equity	21,590.90	15,716.94
Total Equity (B)	**22,728.20**	**16,854.24**
Net Gearing Ratio (A)/(B)	**2%**	**55%**

42 Financial Risk Management

A wide range of risks may affect the Company's business and financial results. Amongst other risks that could have significant influence on the Company are market risk, credit risk and liquidity risk.

The Board of Directors of the Company manage and review the affairs of the Company by setting up short term and long term budgets by monitoring the same and taking suitable actions to minimize potential adverse effects on its operational and financial performance.

(a) Market risk

The Company is primarily exposed to the following market risks.

(i) Currency risk

The Company is exposed to currency risk on receivables and payables that are denominated in foreign currencies.

The carrying amounts of the Company's foreign currency denominated monetary assets and liabilities at the end of the reporting period are as follows;

Particulars	Foreign Currency Denomination	As at 31st March, 2021		As at 31st March, 2020	
		Foreign Currency (In Millions)	₹ Equivalent (In Millions)	Foreign Currency (In Millions)	₹ Equivalent (In Millions)
Trade Receivables	GBP	3.01	303.04	1.82	169.98
	EURO	0.03	2.73	0.00	0.18
	USD	12.01	877.91	23.40	1,770.67
	CAD	0.26	15.12	0.18	9.49
Advance from customers	EUR	-	-	0.00	0.01
	USD	-	-	2.65	200.50
Trade Payables	EURO	-	-	0.02	1.60
	GBP	0.07	7.55	0.20	18.86
	SGD	0.04	1.93	0.01	0.67
	USD	4.00	292.68	4.06	306.90
	AED	0.36	7.18	0.07	1.40
Advances	USD	-	-	0.33	24.96

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

(All amounts in ₹ million, unless otherwise stated)

1% appreciation/ depreciation of the respective foreign currencies with respect to the functional currency of the Company would result in an increase/ decrease in the Company's profit before tax by ₹ 15.08 million (March 31, 2020 ₹ 24.97 million) for the year ended 31st March, 2021.

(ii) Interest rate risk:

The Company's exposure to the risk of changes in market interest rate relates to floating rate debt obligations.

The Company's borrowings at the end of the financial year are as follows:

Borrowings	As at 31st March, 2021	As at 31st March, 2020
Current Borrowings	1,177.17	9,377.89

For floating rate borrowings, the sensitivity analysis is prepared assuming 1% change in the interest rate on average borrowings for the year.

1% appreciation/ depreciation in interest rates for the reporting period would result in decrease/increase in the Company's profit before income tax by approximately ₹ 55.91 million (March 31, 2020 ₹ 99.05 million) for the year ended March 31, 2021.

(b) Credit Risk

Credit risk refers to the risk that the counter party will default on its contractual obligation resulting in financial loss to the Company. The Company has adopted a policy of dealing with only credit worthy counter parties. This risk principally arises from credit exposures to customers, deposits with banks and financial institutions and other receivables.

(i) Trade and other receivables: The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Receivables mainly consist of advertisement sales, subscription income and other streams of revenue. The Company has a dedicated Credit and Control team primarily responsible for monitoring credit risk and receivables. They monitor outstanding receivables along with ageing on periodic basis. For advertisement sales receivables which are past due, the Company approaches The Indian Broadcasting Federation to impose an embargo on the customer / agency. For receivables pertaining to other streams of revenues, the credit and collection team regularly follows up for the collection and in rare cases of long past due, legal proceeding for recovery is initiated.

Trade receivables consist of a large number of customers, representing diverse industries and geographical areas, hence the Company is not exposed to concentration risks.

(c) Liquidity risk

Liquidity risk refers to the risk that the Company may not be in a position to meet its financial obligations timely.

Management monitors rolling forecasts of the Company's liquidity position (comprising of undrawn bank facilities and cash and cash equivalents) on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The total borrowing facility available to the Company is ₹ 16,150 million (₹ 12,750 million as at 31st March, 2020) and undrawn borrowing facility was ₹ 14,993 million (₹ 3,449 million as at 31st March, 2020)

43 Fair Value Measurements

Financial Assets	As at 31st March, 2021	As at 31st March, 2020
Investments	-	-
Trade Receivables	11,272.30	13,905.38
Cash and cash equivalents	691.89	180.35
Other Bank balances	0.77	0.75
Other financial assets	1,248.54	1,101.16
Total	**13,213.50**	**15,187.64**

Financial Liabilities	As at 31st March, 2021	As at 31st March, 2020
Borrowings	1,179.06	9,388.25
Trade Payables	15,209.71	15,684.21
Other financial liabilities (Including current maturities of long term borrowings)	788.88	544.51
Total	**17,177.65**	**25,616.97**

The fair values of the above financial assets and liabilities approximates their carrying amounts and Investments are carried at Cost.

Notes to the Standalone Financial Statements for the year ended 31st March, 2021
(All amounts in ₹ million, unless otherwise stated)

44 The financial statements were approved for issue by the board of directors on April 19, 2021.

For and on behalf of the Board of Directors
Viacom18 Media Private Limited

Rahul Joshi
Director
DIN : 07389787

Jyoti Deshpande
Director
DIN: 02303283

Mukesh Mundra
Chief Financial Officer

Place: Mumbai
Date: April 19, 2021

Amit Kumar Sohni
Company Secretary

Place: Mumbai
Date: April 19, 2021