

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
Financial Statements
2023 - 24

Independent Auditor's Report**To the Members of Den Mod Max Cable Network Private Limited****Report on the Ind AS Financial Statements****Opinion**

We have audited the accompanying Ind AS financial statements of M/s. **Den Mod Max Cable Network Private Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements:

Note 28 in the financial statements which indicate that The Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss/net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date & 100% of its Fixed Assets have been impaired. These conditions, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis in view of continuing financial support from its holding / ultimate holding company. Pursuant to TRAI notification Digital Addressable System (DAS) has been implemented in the territory of the Company under phase-III w.e.f. 01 Jan, 2016. The company does not have enough resources to digitalize its area. However, the management is taking continuous efforts to sustain its business operations in the territory along with the parent company support.

However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of these matters.

Information Other Than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the 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 in the audit or otherwise appears to be materially misstated.

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:
 - i. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Management has represented that there are no such litigations pending against the company, the finality of which impact on its financial position and shall not be prejudicial to the financial health of the Company.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) a) The management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on

behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

d) The company has not declared or paid any dividend during the year.

e) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of audit we did not come across any instance of audit trail feature being tampered with.

For Chandni Taneja and Company.

Chartered Accountants

Firm Registration No: 032222C

CHANDNI TANEJA

PROPRIETOR

Membership No. : 422731

Place : New Delhi

Date : 11/04/2024

UDIN : 24422731BKAUXD8758

Annexure – A to the Auditors' Report

- (i) (a) (A) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have Property, Plant and Equipment. Accordingly, paragraph 3(i)(a)(A) of the order is not applicable.
- (B) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have Intangible Assets. Accordingly, paragraph 3(i)(a)(B) of the order is not applicable.
- (b) As explained to us, Accordingly, it does not hold any physical Property, Plant and Equipment. Thus, paragraph 3(i)(b) of the order is not applicable to the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have immovable properties. Accordingly, paragraph 3(i)(c) of the order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not revalue its Property, Plant and Equipment (including right to use assets) or intangible assets during the year. Accordingly, paragraph 3(i)(d) of the order is not applicable.
- (e) According to the information and explanations given to us and on the basis of our examination of the books of account, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder. Accordingly, paragraph 3(i)(e) of the order is not applicable.
- (ii) The company is a service company, primarily rendering services in cable industry. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) and 3(ii)(b) of the order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms & Registers, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii),3(iii)(a)(A),3(iii)(a)(B), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e), and3(iii)(f) of the order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms and registers, the Company has not granted loans, made investments, given guarantees and security. Accordingly, paragraph 3(iv) of the order is not applicable.

- (v) According to the information and explanations given to us and on the basis of our examination of the books of accounts, forms and registers, the Company has not accepted deposits. Accordingly, paragraph 3(v) of the order is not applicable.
- (vi) As per information & explanation given to us, the reporting requirements with regard to maintenance of cost records by the company as prescribed under section 148(1) of the Act are not applicable for any of the services rendered by the company.
- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to the appropriate authorities.
According to the information and explanations given to us, there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the company examined by us, there are no amounts payable in respect of income tax or sales tax or service tax, goods and service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any disputes.
- (viii) According to the information and explanations given to us and records of the company examined by us, there is no Income Tax Assessment done under the Income Tax Act, 1961 during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
- (ix) According to the information and explanations given to us and records of the company examined by us, the company has not raised loan or borrowings from financial institution, bank, government or any lenders. Accordingly, paragraph 3 (ix)(a), 3 (ix)(b), 3 (ix)(c), 3 (ix)(d), 3 (ix)(e) and 3 (ix)(f) of the order is not applicable.
- (x) (a) According to the information and explanations given to us and records of the company examined by us, the company has not raised moneys from public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x) (a) of the order is not applicable.
- (b) According to the information and explanations given to us and records of the company examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x) (b) of the order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us & on the basis of written representations obtained, we have neither come across any instance of material fraud on or by the Company by its officers or

employees has been noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) As there is not any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year. Accordingly, paragraph 3 (xi)(b) of the Order are not applicable to the Company.

(c) As company not listed on any exchange. Accordingly, paragraph 3(xi)(c) of the order is not applicable

- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us, written representations obtained and records of the company examined by us, transactions with the related parties are in compliance with section 177 and section 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given to us, written representations obtained and records of the company examined by us, the company has an Internal Audit System commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit has been considered by us during Statutory Audit.
- (xv) According to the information and explanations given to us, written representations obtained forms filed, registers & other records of the company examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) (a), 3(xvi) (b), 3(xvi) (c) and 3(xvi) (d) of the order is not applicable.
- (xvii) The company has incurred cash loss of Rs. Nil in the financial year and Rs. 18,682/- cash loss in the immediately preceding financial year.
- (xviii) There has been resignation of statutory auditors during the year. There were no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and records of the company examined by us regarding financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are in opinion that there is no material uncertainty exists as on the date of audit report.

And the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) As the Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013. Accordingly, paragraph 3(xx) (a) and 3(xx) (b) of the order is not applicable.

(xxi) The company is not required to prepare consolidated statements. Accordingly, paragraph 3(xxi) of the order is not applicable.

For **Chandni Taneja and Company.**

Chartered Accountants

Firm Registration No: 032222C

CHANDNI TANEJA

PROPRIETOR

Membership No. : 422731

Place : New Delhi

Date : 11/04/2024

UDIN : 24422731BKAUXD8758

Annexure – B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **Den Mod Max Cable Network Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Chandni Taneja and Company.**

Chartered Accountants

Firm Registration No: 032222C

CHANDNI TANEJA

PROPRIETOR

Membership No. : 422731

Place : New Delhi

Date: 11/04/2024

UDIN : 24422731BKAUXD8758

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH, 2024

Particulars	Note No.	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	3.	-	-
(b) Financial Assets		-	-
- Others financial assets	4.	10.00	10.00
(c) Deferred tax assets (Net)	14.	-	-
Total non-current Assets		10.00	10.00
2. Current assets			
(a) Financial Assets			
- Trade receivables	5.	34.67	34.67
- Cash and cash equivalents	6.	475.39	472.82
- Bank balances other than (ii) above	7.	73.94	72.37
(b) Other current assets	8.	926.67	922.64
Total current assets		1,510.67	1,502.50
Total assets		1,520.67	1,512.50
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9.	515.65	515.65
(b) Other Equity		(6,665.32)	(7,681.23)
		(6,149.67)	(7,165.58)
Liabilities			
1. Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	10.		
- total outstanding dues to micro enterprises and small enterprises		-	-
- total outstanding dues to creditors other than micro enterprises and small enterprises		7,670.34	8,678.08
(b) Other current liabilities		-	-
(c) Provisions		-	-
Total current liabilities		7,670.34	8,678.08
Total Liabilities		7,670.34	8,678.08
Total equity and liabilities		1,520.67	1,512.50

See accompanying notes forming part of the financial statements (3-34)

As per our attached report of even date

For Chandni Taneja & Co.

FRN No. 032222C

Chartered Accountants

For and on behalf of the Board of Directors of

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

Chandni Taneja
Proprietor
Membership No. : 422731

Anil V John
Director
DIN No: 03493926

Ganesh B Khadka
Director
DIN No: 08607022

Place: New Delhi
Dated: 11th April 2024

Dated: 11th April 2024

Dated: 11th April 2024

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2024

Particulars	Note	For the year ended	
		31 March, 2024 (Rs. '000)	31 March, 2023 (Rs. '000)
1. REVENUE			
(a) Revenue from operations	11.	-	-
(b) Other income	12.	1,083.71	38.19
2. TOTAL INCOME		1,083.71	38.19
3. EXPENSES			
(a) Depreciation and amortisation expense	3.	-	-
(b) Other expenses	13.	67.80	56.87
4. TOTAL EXPENSES		67.80	56.87
5. PROFIT/(LOSS) BEFORE EXCPETIONAL ITEM AND TAX EXPENSE (2-4)		1,015.91	(18.68)
6. Exceptional items		-	-
7. PROFIT/(LOSS) BEFORE TAX (5-6)		1,015.91	(18.68)
8. TAX EXPENSE	14.		
(a) Current tax expense		-	-
Net current tax expense		-	-
(b) Deferred tax		-	-
NET TAX EXPENSE		-	-
9. PROFIT / (LOSS) AFTER TAX (7-8)		1,015.91	(18.68)
10. OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to Profit/(Loss)			
- Remeasurements of the defined benefit obligation		-	-
- Deferred Tax on Remeasurements of the defined benefit obligation		-	-
(ii) Income tax relating to items that will not be reclassified to Profit/(Loss)			
TOTAL OTHER COMPREHENSIVE INCOME		-	-
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)		1,015.91	(18.68)
12. Earnings per equity share	15.		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		19.70	(0.36)
Diluted (Rs. per share)		19.70	(0.36)

See accompanying notes forming part of the financial statements (3-34)

As per our attached report of even date

For Chandni Taneja & Co.

FRN No. 032222C

Chartered Accountants

For and on behalf of the Board of Directors of

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

Chandni Taneja

Proprietor

Membership No. : 422731

Anil V John

Director

DIN No: 03493926

Ganesh B Khadka

Director

DIN No: 08607022

Place: New Delhi

Dated: 11th April 2024

Dated: 11th April 2024

Dated: 11th April 2024

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
Statement of Change in Equity for the Year ended 31 March , 2024

A. Equity Share Capital

(Rs. '000)

For the Year Ended 31 March,2024

Balance as at 01 April, 2023	Changes in equity share capital during the year	Balance as at 31 March, 2024
515.65	-	515.65

For the Year Ended 31 March,2023

Balance as at 01 April, 2022	Changes in equity share capital during the year	Balance as at 31 March, 2023
515.65	-	515.65

B. Other Equity

Statement of Change in Equity for the Year ended 31 March,2024

Particulars	Reserves and Surplus			Other comprehensive income	Total
	Securities premium	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of 01 April, 2023	312.35	-	(8,509.65)	516.07	(7,681.23)
Total comprehensive income for the year	-	-	1,015.91	-	1,015.91
Transfer to retained earnings	-	-	-	-	-
Balance at the end of 31 March, 2024	312.35	-	(7,493.74)	516.07	(6,665.32)

Statement of Change in Equity for the Year ended 31 March,2023

Particulars	Reserves and Surplus			Other comprehensive income	Total
	Securities premium	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of 01 April, 2022	312.35	-	(8,490.97)	516.07	(7,662.55)
Total comprehensive income for the year	-	-	(18.68)	-	(18.68)
Transfer to retained earnings	-	-	-	-	-
Balance at the end of 31 March, 2023	312.35	-	(8,509.65)	516.07	(7,681.23)

See accompanying notes forming part of the financial statements (3-34)

As per our attached report of even date

For Chandni Taneja & Co.

FRN No. 032222C

Chartered Accountants

For and on behalf of the Board of Directors of

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

Chandni Taneja

Proprietor

Membership No. : 422731

Place: New Delhi

Dated: 11th April 2024

Anil V John

Director

DIN No: 03493926

Dated: 11th April 2024

Ganesh B Khadka

Director

DIN No: 08607022

Dated: 11th April 2024

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
STATEMENT CASH FLOW FOR THE YEAR ENDED MARCH 31 ,2024

	For the Year Ended 31 March, 2024 (Rs. '000)	For the Year Ended 31 March, 2023 (Rs. '000)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	1,015.91	(18.68)
Adjustments for:		
Depreciation and amortisation expense	-	-
Finance costs	-	-
Provision for doubtful debts	-	-
Interest income on income tax refund	-	(1.26)
Interest income on Fixed Deposit	(4.14)	(3.43)
Operating profit before working capital changes	1,011.77	(23.37)
Changes in working capital:		
<u>Adjustments for (increase)/ decrease in operating assets:</u>		
Trade Receivables	-	39.32
Other current financial assets	-	-
Other current assets	(4.03)	(13.82)
Other non current financial assets	-	-
Other non current assets	-	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade Payables	(1,007.74)	(172.43)
Current financial Liabilities	-	-
Current non-financial Liabilities	-	(5.00)
Other non current financial Liabilities	-	-
Other non current Liabilities	-	-
Long Term Provisions	-	-
Short term provisions	-	-
Cash generated from operations	-	(175.30)
Taxes paid / (received)	-	(32.66)
Net Cash from Operating Activities	-	(142.64)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest income on Fixed Deposit & on Refund	4.14	3.43
Security deposit	-	-
Bank balances not considered as Cash and cash equivalents	(1.57)	(0.87)
Net Cash used in Investing Activities	2.57	2.56
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-	-
Interest Income	-	-
Net Cash from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	2.57	(140.08)
Cash and Cash Equivalents at the beginning of the period	472.82	612.90
Cash and Cash Equivalents at the end of the period	475.39	472.82
Cash and Cash Equivalents at the end of the period comprise of:		
Cash on Hand	-	-
Balances with Banks in Current Accounts	475.39	472.82
	475.39	472.82

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

As per our attached report of even date
For Chandni Taneja & Co.
FRN No. 032222C
Chartered Accountants

For and on behalf of the Board of Directors of
DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

Chandni Taneja
Proprietor
Membership No. : 422731

Anil V John
Director
DIN No: 03493926
Dated: 11th April 2024

Ganesh B Khadka
Director
DIN No: 08607022
Dated: 11th April 2024

Place: New Delhi
Dated: 11th April 2024

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Background

“Den Mod Max Cable Network Private Limited” is a company incorporated in India on 18-12-2007, The company is primarily engaged in providing cable television distribution and other related services. It is a subsidiary of DEN Networks Limited.

2. Significant accounting policies

2.01. Basis of preparation

(i) Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

(ii) Basis of preparation and measurement

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

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

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

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

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

2.02. Use of estimates

'The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the standalone 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 recognized in the periods in which the results are known / materialize.

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024****2.03. Cash and cash equivalents (for purpose of Cash Flow Statement)**

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

2.04. Cash flow statement

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

2.05. Property, plant and equipment

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

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

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

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

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

a	Headend and distribution equipment	6 -15 years
b	Set top boxes (STBs)	8 years
c	Office and other equipment	3 Years
d	Furniture and fixtures	3 to 10 Years
e	Vehicles	6 Years
f	Leasehold improvements	Lower of the useful life and the period of the lease.
G	'Fixed assets acquired through business purchase ²	5 years as estimated by an approved valuer

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024****2.06. Intangible assets**Intangible assets acquired separately

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

Derecognition of intangible assets

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

Useful lives of intangible assets

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

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

Deemed cost on transition to Ind AS

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

2.07. Impairment of tangible and intangible assets other than goodwill

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

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

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

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

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

2.08. Revenue recognition

The Company derives revenues primarily by providing service in respect of distribution of television channels through digital cable distribution network.

Revenue is recognized on satisfaction of performance obligation upon transfer of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as a part of contract.

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

Service revenue comprises:

Subscription income from digital and analog subscribers, placement of channels, advertisement revenue, fees for rendering management, technical and consultancy services and other related services.

(ii) Activation fees on Set top boxes (STBs) is deferred and recognized over the period of customer relationship on activation of boxes.

(iii) Amounts billed for services in accordance with contractual terms but where revenue is not recognized, have been classified as advance billing and disclosed under current liabilities.

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

Revenue in excess of invoicing are classified as contract assets ("unbilled revenue") while invoicing in excess of revenues are classified as contract liabilities ("unearned and deferred revenue").

2.09. Other incomeDividend income and interest income

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

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

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

2.10. Financial instruments

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

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

Investment in Subsidiaries

A subsidiary is an entity controlled by the Company. Control exists when the Company has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over entity Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the

entity's returns Investments in subsidiaries are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost On transition to IND AS, the Company has adopted optional exception under IND AS 101 to fair value investment in subsidiaries at fair value (refer Note no 4 of first time adoption tab).

Investment in joint ventures and associates

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

The investment in joint ventures and associates are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

Financial assets

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

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

Classification of financial assets

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

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

For the impairment policy on financial assets measured at amortized cost,

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

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

For the impairment policy on debt instruments at FVTOCI,

All other financial assets are subsequently measured at fair value.

Effective interest method

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

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

Investments in equity instruments at FVTOCI

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

A financial asset is held for trading if:

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

The Company has equity investments in two entities, which are not held for trading. The Company has elected the FVTOCI irrevocable option for both of these investments.

Dividends on these investments in equity instruments are recognized in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognized in profit or loss are included in the 'Other income' line item

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024****Financial assets at fair value through profit or loss (FVTPL)**

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

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

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

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

Impairment of financial assets

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

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

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

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

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

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

Derecognition of financial assets

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

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

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

Foreign exchange gains and losses

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

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

2.11. Financial liabilities and equity instrumentsClassification as debt or equity

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

Equity instruments

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

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

Financial liabilities

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

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

Financial liabilities at FVTPL

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

A financial liability is classified as held for trading if:

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

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

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

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

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

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**Financial liabilities subsequently measured at amortized cost

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

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

Financial guarantee contracts

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

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

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

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

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

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

Foreign exchange gains and losses

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

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

Derecognition of financial liabilities

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

2.12. Employee benefits

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

'For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

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

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

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

Short-term and other long-term employee benefits

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

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

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

Contributions from employees or third parties to defined benefit plans

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

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

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

2.13. 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.

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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.

2.14. Borrowing costs

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

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

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

2.15. Earnings per share

'Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate. Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Companies Act, 2013, to the extent any balance is available for utilisation in the Securities Premium Account. Share issue expenses in excess of the balance in the Securities Premium Account, if any is expensed in the Statement of Profit and Loss.

2.16. Taxation

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

'Current tax

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

'Deferred tax

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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

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

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

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

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

'Current and deferred tax for the year

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

2.17. Provisions and contingencies

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

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

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

2.18. Share issue expenses

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

2.19. Fair value measurement

'Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

assumption that market participants would use when pricing an asset or a liability acting in their best economic interest. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities.

2.20. Insurance claims

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

2.21. GST input credit

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

2.22. Operating Cycle

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

2.23. Current and non Current classification :

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

when it is:

1 Expected to be realised or intended to be sold or consumed in normal operating cycle

2 Held primarily for the purpose of trading

3 Expected to be realised within twelve months after the reporting period, or

4 Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non - current.

ii A liability is current when:

1. Expected to be settled in normal operating cycle

2. Held primarily for the purpose of trading

3. Due to be settled within twelve months after the reporting period, or

4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

Period All other liabilities are treated as non - current.

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

2.24. Critical accounting judgements and key sources of estimation uncertainty

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/ amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life 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 life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological and future risks. The depreciation/ amortisation for future periods is revised if there are significant changes from previous estimates.

Recoverability of Trade Receivables

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

Provisions

The timing of recognition and quantification of the liability (including litigations) 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.

Fair value measurements and valuation processes

In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

Impairment of Financial and Non-Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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 assets such as Financial Assets and Non-financial Assets, the Company has considered internal and external information. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements and the Company expects to recover the carrying amount of all its assets.

Recognition of Deferred Tax Assets and Liabilities

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

Estimation of Defined benefit obligation

The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates. Due to the long term nature of these plans, such estimates are subject to significant uncertainty.

Classification of Leases

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

Control and significant influence

Whether the Company, through voting rights and potential voting rights attached to shares held, or by way of shareholders' agreements or other factors, has the ability to direct the relevant activities of the subsidiaries, or jointly direct the relevant activities of its joint ventures or exercise significant influence over associates.

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

2.25. Standard Issued But Not Effective

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2023.

Ind AS 101 – First-time Adoption of Indian Accounting Standards

Ind AS 102 – Share-based Payment

Ind AS 103 – Business Combinations

Ind AS 107 – Financial Instruments Disclosures

Ind AS 109 – Financial Instruments

Ind AS 115 – Revenue from Contracts with Customers

Ind AS 1 – Presentation of Financial Statements

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

Ind AS 12 – Income Taxes

Ind AS 34 - Interim Financial Reporting

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024**

3. Property, plant and equipment	(Rs. '000)			
	Plant and Headend and distribution equipment	Furniture and Fixtures	Vehicles	Total
Deemed cost				
Balance at 01 April, 2022	802.78	7.93	-	810.71
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March, 2023	802.78	7.93	-	810.71
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 March, 2024	802.78	7.93	-	810.71
Accumulated depreciation				
Balance at 01 April, 2022	(802.78)	(7.93)	-	(810.71)
Depreciation expenses	-	-	-	-
Elimination on disposals of assets	-	-	-	-
Balance at 31 March, 2023	(802.78)	(7.93)	-	(810.71)
Depreciation expenses	-	-	-	-
Eliminated on disposals of assets	-	-	-	-
Balance at 31 March, 2024	(802.78)	(7.93)	-	(810.71)
Provision for Impairment				
Balance at 01 April, 2022	-	-	-	-
Impairment expenses	-	-	-	-
Balance at 31 March, 2023	-	-	-	-
Impairment expenses	-	-	-	-
Balance at 31 March, 2024	-	-	-	-
Carrying amount				
Balance at 01 April, 2022	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expenses	-	-	-	-
Impairment expenses	-	-	-	-
Balance at 31 March, 2023	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	-	-	-	-
Impairment expenses	-	-	-	-
Balance at 31 March, 2024	-	-	-	-

In the view of the management there are no impairment indicators therefore no impairment is required as per Indas 36 on "Impairment of Assets".

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

Particulars	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
4. Other financial assets#		
Considered good		
a. Security deposits	10.00	10.00
# Refer Note 18		
	10.00	10.00

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

Particulars	As at 31 March '2024 (Rs. '000)	As at 31 March '2023 (Rs. '000)
5. Trade receivables		
<u>Current</u>		
a. Trade Receivables considered good - Secured	-	
b. Trade Receivables considered good - Unsecured	34.67	34.67
c. Trade Receivables which have significant increase in Credit Risk	-	-
d. Trade Receivables - credit impaired	13,190.65	13,190.65
Less: Provision for doubtful debts / expected credit loss	(13,190.65)	(13,190.65)
	34.67	34.67
5 a. Movements in the allowance for doubtful debts		
Opening balance of provision bad and doubtful debts	13,190.65	13,190.65
Add: Provision for bad and doubtful debts made during the year		-
Less: Excess provision written back during the year	-	-
Closing balance of provision for bad and doubtful debts	13,190.65	13,190.65
5 b. Trade receivables breakup (net of allowances)		
Of the above, trade receivables from:		
- Related Parties*	34.67	34.67
Less: Provision for doubtful trade receivables		
Total	34.67	34.67
- Others	13,190.65	13,190.65
Less: Provision for doubtful trade receivables	(13,190.65)	(13,190.65)
Total	-	-
* Refer Note No. 17		
# Refer Note No. 18		

5 c. Trade Receivables ageing schedule as at 31 March '2024

Particulars	Outstanding for following period from due date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	34.67	34.67
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	34.67	34.67

5 d. Trade Receivables ageing schedule as at 31 March '2023

Particulars	Outstanding for following period from due date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	34.67	34.67
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	34.67	34.67

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

Particulars	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
6. Cash and cash equivalents #		
a. Cash on hand	-	-
b. Balance with scheduled banks		
- in current accounts	475.39	472.82
- in deposit accounts	-	-
Cash and cash equivalent as per balance sheet	475.39	472.82
Cash and cash equivalent as per cash flows	475.39	472.82
# Refer Note No. 18		
7. Other Bank balances		
a. In deposit accounts		
- original maturity more than 3 months	70.00	70.00
Interest accrued but not due on fixed deposits	3.94	2.37
	73.94	72.37
8. Other current assets		
<u>Other non-financial assets</u>		
i. Considered good		
Balance with government authorities		
i. Goods & Service Tax credit receivable	926.67	922.64
	926.67	922.64

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

Particulars	As at 31 March '2024 (Rs. '000)	As at 31 March '2023 (Rs. '000)
9. SHARE CAPITAL		
AUTHORISED		
1,00,000 (Previous Year 1,00,000) Equity Shares of Rs. 10/- each	1,000.00	1,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
51,565 (Previous Year 51,565) Equity Shares of Rs. 10/- each, fully paid up	515.65	515.65
	515.65	515.65

a) The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March '2024 and 31 March '2023 is set out below:

Particulars	31 March '2024		31 March '2023	
			(Rs. '000)	
	No of shares	Amount	No of shares	AmountRs.
Numbers of shares at the Beginning	51,565	515.65	51,565	515.65
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	51,565	515.65	51,565	515.65

b) Shares held by holding/ultimate holding company and/or their subsidiaries/associates:

Particulars	31 March '2024		31 March '2023	
	No of shares	Amount	No of shares	Amount
Futuristic Media and Entertainment Limited (Holding Co)*	26,300	263.00	26,300	263.00

* Including Shares held by nominees

c) Number of Shares held by each shareholder having more than 5% shares:

Particulars	31 March '2024		31 March '2023	
	No of shares	% Holding	No of shares	% Holding
Futuristic Media and Entertainment Limited*	26,300	51.00%	26,300	51.00%
Manoj Tyagi	25,260	48.99%	25,260	48.99%

* Including Shares held by nominees

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

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

f) Nature and Purpose of Reserves:

Securities Premium Account: This account is created when shares are issued at premium. The Company may issue fully paid-up bonus shares to its members out of the security premium account and company can use this account for buyback of its shares.

g) Shareholding of promoters:

Shareholding As at 31 March '2024

Sr. No.	Class of equity Shares	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1.		Futuristic Media and Entertainment Limited	26,296	-	26,296	51.00%	-
2.	Equity Shares of Rs. 10/- each, fully paid up	Manoj Tyagi	25,260	-	25,260	48.99%	-
3.		Subodh Tyagi	5	-	5	0.01%	-
TOTAL			51,561	-	51,561	100%	-

Shareholding As at 31 March '2023

Sr. No.	Class of equity Shares	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1.		Den Networks Limited	26,296	(26,296)	-	0.00%	(100.00)%
2.	Equity Shares of Rs. 10/- each, fully paid up	Futuristic Media and Entertainment Limited	-	26,296	26,296	51.00%	100.00%
3.		Manoj Tyagi	25,260	-	25,260	48.99%	-
4.		Subodh Tyagi	5	-	5	0.01%	-
TOTAL			51,561	-	51,561	100%	-

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

Particulars	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
10. Trade payables*		
Trade payables - Other than acceptances#		
a. total outstanding dues of micro enterprises and small enterprises	-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		
- Payable for goods and services	7,670.34	8,678.08
	7,670.34	8,678.08

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

Refer Note 18

Trade payable breakup

Of the above, trade payable to:

- Related Parties*	7,613.43	7,966.20
- Others	56.91	711.88
Total	7,670.34	8,678.08

* Refer Note No. 17

10 a. Trade Payables ageing schedule as at 31 March,2024

Particulars	Unbilled and not due	Outstanding for following periods from due date of payment				Total
		< 1 year	1 - 2 years	2 - 3 years	> 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	51.00	65.85	75.49	1,011.05	6,466.95	7,670.34
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	51.00	65.85	75.49	1,011.05	6,466.95	7,670.34

10 b. Trade Payables ageing schedule as at 31 March,2023

Particulars	Unbilled and not due	Outstanding for following periods from due date of payment				Total
		< 1 year	1 - 2 years	2 - 3 years	> 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	484.38	75.49	1,441.27	2,250.34	4,426.60	8,678.08
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	484.38	75.49	1,441.27	2,250.34	4,426.60	8,678.08

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

Particulars	For the year ended 31 March, 2024 (Rs. '000)	For the year ended 31 March, 2023 (Rs. '000)
11. REVENUE FROM OPERATIONS		
a. Sale of Services	-	-
	-	-
Note:		
Sale of services comprises:		
a. Subscription income	-	-
b. Activation income	-	-
	-	-
12. OTHER INCOME		
a. Interest income		
i. on fixed deposits	4.14	3.43
ii. on income tax refund	-	1.26
b. Excess Provision Written Back/ Liabilities No Longer Required	1,079.57	33.50
c. Sale of Primary Points	-	-
	1,083.71	38.19
13. OTHER EXPENSES		
a. Consultancy, professional and legal charges*	60.30	51.75
b. Rates and taxes	7.50	5.00
c. Activation charges/ Misc. Exp.	-	0.12
	67.80	56.87
* Consultancy, professional and legal charges includes Auditor's remuneration as under :		
a. To statutory auditors		
For audit	20.00	20.00
For other services	6.00	6.00
Out Of Pocket Expenses	-	1.75
	26.00	27.75

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

14. Current Tax and Deferred Tax

(a) Income Tax Expense

Particulars	Year ended 31 Mar, 2024 (Rs. '000)	Year ended 31 March, 2023 (Rs. '000)
Current Tax:		
Current Income Tax Charge	-	-
Tax for Earlier Year	-	-
Deferred Tax		
In respect of current year origination and reversal of temporary	-	-
Total Tax Expense recognised in profit and loss account	-	-
Deferred Tax considered in Exceptional Items	-	-
Total Tax Expense recognised in profit and loss account	-	-

(b) Deferred Tax Assets (Net)

(i) Movement of Deferred Tax for 31 March,2024 (Rs. '000)

Particulars	Year ended 31 March, 2024			
	Opening Balance	Recognised in P & L	Regognised in OCI	Closing balance
<u>Tax effect of items constituting deferred tax Assests / (liabilities)</u>				
Property, Plant and Equipment	-	-	-	-
Employee Benefits	-	-	-	-
Doubtful debts/advances/impairment	-	-	-	-
Other financial asset	-	-	-	-
Net Tax Asset (Liabilities)	-	-	-	-

(ii) Movement of Deferred Tax for 31 March,2023 (Rs. '000)

Particulars	Year ended 31 March, 2023			
	Opening Balance	Recognised in P & L	Regognised in OCI	Closing balance
<u>Tax effect of items constituting deferred tax Assests / (liabilities)</u>				
Property, Plant and Equipment	-	-	-	-
Employee Benefits	-	-	-	-
Doubtful debts/advances/impairment	-	-	-	-
Financial Assets	-	-	-	-
Net Tax Asset (Liabilities)	-	-	-	-

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

In assessing the realizability of deferred income tax assets, management considers that the ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

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

Particulars	(Rs. '000)	
	As at 31 March, 2024	As at 31 March, 2023
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following (refer note below):		
- Tax losses (revenue in nature)	-	686.90
- Unabsorbed Depreciation	343.62	613.70
- Deductible temporary differences		
i. Property, plant and equipment and other intangible assets	-	-
ii. Provision for employee benefits	-	-
iii. Allowance on trade receivables, advances and impairment	-	-
	343.62	1,300.60

Note:

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

Particulars	(Rs. '000)	
	As at 31 March, 2024	As at 31 March, 2023
Temporary differences, unused tax losses and unused tax credits with no expiry date	343.62	613.70
Temporary differences, unused tax losses and unused tax credits with expiry date*	-	686.90
	343.62	1,300.60

* These would expire till 31 March, 2028.

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

Particulars	(Rs. '000)			
	As at 31 March, 2024		As at 31 March, 2023	
	Amount	Tax Rate	Amount	Tax Rate
Profit Before tax from Continuing Operations	1,015.91	25.17%	(18.68)	25.17%
Exceptional items	-		-	
Profit/(Loss) After Exceptional items and Before Tax	1,015.91		(18.68)	
Tax on above	255.68		(4.70)	
Tax Effect of followings:				
- Non deductible Expenses /Permanent Differences	-		-	
- DTA on exceptional items	-		-	
- Tax Impact of Timing Difference - Tangible & Intangible Assets	(14.83)		(17.44)	
- Tax Impact of Timing Differences - Other Financial Assets	-		-	
- DTA not created on current year income tax losses	(240.85)		22.14	
- Income Tax Provision of earlier years	-		-	
- Tax - Exempt income	-		-	
Recognition of Tax Effect of Previously unrecognised tax losses				
Changes in recognised deductible temporary differences	-		-	
Changes in estimates related to prior years	-		-	
Unrecognised MAT Credit	-		-	
Income Tax recognised In P&L from Continuing Operations (Effective Tax Rate)	-	0.00%	-	0.00%

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024****15. Earnings per equity share (EPS)***

Particulars	(Rs. '000)	
	Year ended 31 March,2024	Year ended 31 March,2023
a. Profit/(Loss) for the year attributable to Owners of the Company	1,015.91	(18.68)
b. Weighted average number of equity shares outstanding used in computation of basic EPS	51565	51565
c. Basic earning per share from continuing operations (Amount in Rs.)	19.70	(0.36)
d. Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	51565	51565
e. Diluted earning per share from continuing operations (Amount in Rs.)	19.70	(0.36)

* There are no potential equity shares as at 31 March ,2024

16. Capital commitments and contingent liabilities

	As at	As at
	31 March, 2024	31 March, 2023
	(Rs. '000)	(Rs. '000)
a. Capital commitments	Nil	Nil
Estimated amount of contracts remaining to be executed on tangible capital assets (net of advances)		
b. Contingent liabilities		
i) Claims against the Company not acknowledged as debts*	Nil	Nil
ii) Guarantees	Nil	Nil
iii) Other money for which the Company is contingently liable	Nil	Nil
c. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.		

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

17. Related Party Disclosures

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

a. **Ultimate Holding Company**
DEN Networks Limited

b. **Holding Company**
Futuristic Media and Entertainment Limited

c. **Key management personnel**

1.	Tapesh Virendra Singhi	Director	(Till 17th May 23)
2.	Anand Verma	Director	(Till 17th May 23)
3.	Mukesh Aggarwal	Director	(Till 15th Sept 23)
4.	Anil V John	Director	(Wef 31st Aug 23)
5.	Ganesh Bahadur Khadk	Director	(Wef 15th May 23)
6.	Ayyappan Koorthwar	Director	(Wef 15th May 23)

d. **Persons having substantial Interest**

1.	Manoj Tyagi
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II. **Transactions/ outstanding balances with related parties during the year**

(Figures in bracket relates to previous year)
(Rs. '000)

Particulars	Ultimate Holding Company	Persons having substantial Interest	Holding Company	Grand total
		Manoj Kumar Tyagi	Futuristic Media and Entertainment Limited	
A. Transactions during the year				
1. Expenses Reimbursed				
For the Year ended 31 March, 2024	59.95	-	-	59.95
For the Year ended 31 March, 2023	(101.52)	-	-	(101.52)
B. Outstanding balances at year end				
1. Trade Payables				
For the Year ended 31 March, 2024	7,572.78	-	40.65	7,613.43
For the Year ended 31 March, 2023	(7,512.83)	(412.72)	(40.65)	(7,966.20)
2. Trade Receivables				
For the Year ended 31 March, 2024	-	-	34.67	34.67
For the Year ended 31 March, 2023	-	-	(34.67)	(34.67)

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

18. Financial Instruments

(a) Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at 31 March, 2024

				(Rs. '000)
Financial assets	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Cash and cash equivalents	-	-	475.39	475.39
Other Bank balances	-	-	73.94	73.94
Trade receivables	-	-	34.67	34.67
Security deposits	-	-	10.00	10.00
	-	-	594.00	594.00

Financial liabilities	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Trade payables	-	-	7,670.34	7,670.34
	-	-	7,670.34	7,670.34

As at 31 March, 2023

				(Rs. '000)
Financial assets	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Cash and cash equivalents	-	-	472.82	472.82
Other Bank balances	-	-	72.37	72.37
Trade receivables	-	-	34.67	34.67
Security deposits	-	-	10.00	10.00
	-	-	589.86	589.86

Financial liabilities	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Trade payables	-	-	8,678.08	8,678.08
	-	-	8,678.08	8,678.08

(b) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and advances from Customers. The Company's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial Assets affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not expose to risk of change in market interest rates because copany has not taken any loan.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not exposure to the risk of changes in foreign exchange rates due to non existence of any transaction in foreign currency.

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the Management on regular basis.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool. Holding Company is providing financial support as and when required to manage liquidity risk. The status of different financial liabilities which are expected to be settled is detailed below;

	As at 31 March, 2024				(Rs. '000)
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current					
Trade Payable	7,670.34	-	-	-	7,670.34
Other Financial Liability	-	-	-	-	-
Total	7,670.34	-	-	-	7,670.34
	As at 31 March, 2023				
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current					
Trade Payable	8,678.08	-	-	-	8,678.08
Other Financial Liability	-	-	-	-	-
Total	8,678.08	-	-	-	8,678.08

Counterparty and concentration of credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company is exposed to credit risk for receivables, cash and cash equivalents, short-term investments and loans and advances.

Credit risk on receivables is limited as most of the portion of receivables is pertaining to fellow subsidiary or holding/ ultimate holding Company. The history of trade receivables shows a negligible provision for bad and doubtful debts.

None of the company's cash equivalents are past due or impaired. Regarding trade and other receivables, and other non-current assets, there were no indications as at 31.03.2024, that defaults in payment obligations will occur.

Of the year ended 31 Mar, 2024 and 31 March, 2023 Trade and other receivables balance the following were past due but not impaired:

As at 31 March, 2024	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	-	34.67	34.67
Security Deposits	-	10.00	10.00
Total	-	44.67	44.67
As at 31 March, 2023	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	-	34.67	34.67
Security Deposits	-	10.00	10.00
Total	-	44.67	44.67

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

19. Ratio Analysis:

S. No.	Particulars	31-Mar-24	31-Mar-23	Remarks
1.	Current Ratio	0.20	0.17	
2.	Debt-Equity Ratio	N.A	N.A	Company has no debt
3.	Debt Service Coverage Ratio	N.A	N.A	Company has no debt
4.	Return on Equity Ratio	15.26%	0.26%	The company reverse provision for expenses during the year, due to which there is profit booked in P & L A/c. This increase in profit leads to change in the ratio
5.	Inventory Turnover Ratio	N.A	N.A	
6.	Trade Receivables Turnover Ratio	-	-	
7.	Trade Payables Turnover Ratio	0.01	0.01	
8.	Net Capital Turnover Ratio	0.00%	0.00%	
9.	Net Profit Ratio	N.A.	N.A.	
10.	Return on Capital Employed (Excluding Working Capital Financing)	14.24%	0.24%	The company reverse provision for expenses during the year, due to which there is profit booked in P & L A/c. This increase in profit leads to change in the ratio
11.	Return on Investment	0.00%	0.00%	

19 1. Formulae for computation of Ratios are as follows:-

S. No.	Particulars	Formula
1.	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2.	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3.	Debt Service Coverage Ratio	$\frac{\text{Earning before interest, Tax \& Exceptional Items}}{\text{Intt. Expense + Principal Repayments made during the period for long term loans}}$
4.	Return on Equity Ratio	$\frac{\text{Profit After Tax (attributable to Owners)}}{\text{Average Net Worth}}$
5.	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process \& Stock-in-Trade}}$
6.	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7.	Trade Payables Turnover Ratio	$\frac{\text{Cost of Material Consumed (after adjustment of RM Inventory + Purchases of Stock-in-Trade + Other Expenses)}}{\text{Average Trade Payables}}$
8.	Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Net Worth}}$
9.	Net Profit Ratio	$\frac{\text{Profit after Tax}}{\text{Value of Sales \& Services}}$
10.	Return on Capital Employed (Excluding Working Capital Financing)	$\frac{\text{Net Profit After Tax + Deferred Tax Expenses/(Income) + Finance Cost (-) Other Income (-) Share of Profit/(Loss) of Associates \& Joint Ventures}}{\text{Average Capital Employed****}}$
11.	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

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

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH , 2024

20. Capital Management

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

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

21. Post Reporting Events

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

22. Authorisation Of Financial Statements

The financial statements for the year ended 31 March ,2024 were approved by the Board of Directors on Dated: 11th April 2024 The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013.

23. During financial year 2019-20. The Company has exercised the option permitted under Section 115BAA of the income tax act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognized the impact of remeasurement of the Deferred Tax Assets (net) and the current tax during the year.

24. In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.

25. As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.

26. During the year the management has decided and identified to write back liabilities/ provision of Rs. 1079.57 thousand (Previous Year Rs. 33.50 thousand) and reported as other income in profit and loss account

27. The board of directors of the company is identified as chief operating decision maker (CODM) monitors the operating result of the company. CODM has identified only one reportable segment as the company is providing cable television network and allied services only. The operations of the Company are located in India.

28. The Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss/net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date & 100% of its Fixed Assets have been impaired. These conditions, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis in view of continuing financial support from its holding / ultimate holding company. Pursuant to TRAI notification Digital Addressable System (DAS) has been implemented in the territory of the Company under phase-III w.e.f. 01 Jan, 2016.

The company does not have enough resurces to digitalize its area. However, the management is taking continuous efforts to sustain its business operations in the territory along with the parent company support.

29. The company has entered into cancellable operating lease for office premises. Lease payments amounting to Rs. NIL thousand (P.Y NIL- thousand) made under operating lease have been recognized as an expenses in the statement of profit and loss. Lease rent NIL thousand (PY - NIL thousand) paid to related

30. Disclosures as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Particulars	(Rs. In '000)	
	As at 31-Mar-24	As at 31-Mar-23
(a) (i) the principal amount remaining unpaid to any supplier	-	-
(ii) interest due thereon	-	-
(b) interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and the amount of payment made to the supplier beyond the appointed day.	-	-
(c) interest due and payable for the period of delay in making payment other than the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) interest accrued and remainina unpaid	-	-
(e) further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

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

31. Revenue of Rs. NIL thousand (Previous Year Rs. NIL Thousand) from One Customer (Previous Year One Customer) having more than 10% revenue of Total Revenue.

32. All amounts in financial statements are in thousands ('000), unless otherwise stated.

33. Other Statutory Information

i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

iv) The Company has not traded or invested in crypto currency or virtual currency during the year.

v) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

vii) The Company has not availed any sanctioned working capital limits in the current year and the previous year.

viii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any parties with understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

34. Previous year figure has been regrouped/ reclassified wherever necessary, to make them comparable with current year figures.

As per our attached report of even date

For Chandni Taneja & Co.

FRN No. 032222C

Chartered Accountants

For and on behalf of the Board of Directors of

DEN MOD MAX CABLE NETWORK PRIVATE LIMITED

Chandni Taneja

Proprietor

Membership No. : 422731

Place: New Delhi

Dated: 11th April 2024

Anil V John

Director

DIN No: 03493926

Dated: 11th April 2024

Ganesh B Khadka

Director

DIN No: 08607022

Dated: 11th April 2024