DEN NASHIK CITY CABLE NETWORK PRIVATE LIMITED

FINANCIAL STATEMENTS
2023-24

Independent Auditor's Report

To the Members of DEN NASHIK CITY CABLE NETWORK PRIVATE LIMITED
Report on the Audit of the Financial Statements

Opinion
We have audited the accompanying financial statements of **DEN NASHIK CITY CABLE NETWORK PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity 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 (hereinafter referred to as " financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 if the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and profit, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit of financial statements 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 sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Appropriateness of Recognition of Revenue under Ind As 115
[Refer note 2.07 to the financial statements]

The Company recognizes revenue from sale of goods and rendering of services when control has been transferred to the customer as detailed out in the significant accounting policy.

Recognition of revenue depends on the performance obligations related to sale of products and rendering of services, payment terms and total consideration (including variable consideration) determined, which vary across contracts with customers. Accordingly, the amount and timing of recognition of revenue is assessed by the Company based on the timing of the satisfaction of the performance obligation under a contract. There is a risk of inappropriate revenue recognition if revenue is not accounted for in accordance with contractual terms of the respective arrangements with customers. The appropriateness of recognition of revenue is a key audit matter considering the significance of the amounts involved.

How our audit addressed the key audit matter
Our audit procedure in relation to revenue recognition included the following:

- Obtained an understanding of controls on revenue recognition and tested the operating effectiveness of the key control,
- Read the agreements (including purchase orders) on a sample basis,
- Performed testing to ensure the revenue transactions have been recorded and the related performance obligations as per the selected contracts have been fulfilled,
- Testing of a sample of payments received and adjustments for variable consideration, and
- Assessed adequacy of presentation and disclosure.

Based on the above stated procedures, no exceptions were noticed by us in revenue recognition including those relating to presentation and disclosures as required by the applicable accounting standard.

Other Information Other than the Financial Statements and Auditor’s Report thereon
The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Director’s Report, but does not include the financial statements and our auditor’s report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements
The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in

equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

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

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

   (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive income), the statement of changes in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified 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"**.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer note no 14(b) to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the investor's education and protection fund by the company.

iv. (a) Management has represented that, to the best of it's knowledge and belief, on the date of this audit report, as disclosed in note no 25(b)(iv) to the financial statements, 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) Management has represented, that, to the best of it's knowledge and belief, on the date of this audit report, as disclosed in note no 25(b)(v) to the financial statements, 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 such audit procedures performed and information and explanation given, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts which has a feature of recording of 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 our audit we did not come across any instance of audit trail feature being tempered with.

3. In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid or provided by the company to its directors during the year, hence provision of section 197(16) of the Act is not applicable to the Company.

For Batra Deepak & Associates
Chartered Accountants
Firm Regn. No: 005408C

Place: Delhi
Date: 12th April 2024

Parveen Aggarwal
Partner
Membership No. 500027
UDIN: 24500027BKCZHG9819

ANNEXURE A

DEN NASHIK CITY CABLE NETWORK PRIVATE LIMITED
Annexure to Independent Auditors' Report for the period ended March 2024
(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

(i) Property, Plant and Equipment

a)

A. The Company has maintained proper records showing full particulars including quantitative details and situtation of Property, Plant and Equipment;

B. The Company has no intangible assets, hence this clause of paragraph 3(i)(a) of the order is not applicable to the Company.

b) According to the information and explanations given to us, the Company has a regular programme of physical verification to cover Property, Plant and Equipment except set top boxes and distribution equipment comprising overhead and underground cables. Management is of the view that it is not possible to verify these assets due to their nature and location.

c) The title deeds of the immovable property are held by the Company are duly executed in favour of the Company and are properly disclosed in the financial statements.

d) According to the information and explanations given to us, Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) According to the information and explanations given to us, No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) Inventories

a) The Company is a service company, primarily rendering cable system network services and there is no inventory in hand at any point of time, hence paragraph 3 (ii) (a) of the order is not applicable to the Company.

b) According to the information and explanations given to us, during any point of time of the year, the company has not been sanctioned working capital limits, hence paragraph 3 (ii) (b) of the order is not applicable to the Company.

(iii) Investment made or Loans given

According to the information and explanations given to us, during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence paragraph 3 (iii) of the order is not applicable to the Company.

(iv) Compliance of Sec. 185 & 186

According to the information and explanations given to us, the Company has not entered into any transaction in resect of loans, investments, guarantee and security which attracts compliance to provisions of section 185 & 186 of the Companies Act, 2013, therefore, paragraph 3 (iv) of the order is not applicable to the company.

(v) Public Deposit

According to the information and explanations given to us, the Company has not accepted any deposits including amount which are deemed to be deposit from the public and hence directives issued by the Reserve Bank of India and the provisions of the section 73 to 76 or any other relevant provisions of the Act and the Rules framed there under apply are not applicable. Accordingly, the provision of paragraph 3(v) of the Order is not applicable to the Company.

(vi) Cost Records

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the service rendered by the Company.

(vii) Statutory Dues

a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been regular in depositing its undisputed statutory dues including income-tax, Goods and Service Tax and cess etc. There are no undisputed dues payable, outstanding as on 31st 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, there are no amounts in respect of income tax, service tax, entertainment tax, Goods and Service Tax and other statutory dues that have been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, No such case where, transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provision of paragraph 3(viii) of the Order is not applicable to the Company.

(ix) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken any loans or borrowings from any lenders. Accordingly, the provision of paragraph 3(ix) of the Order is not applicable to the Company.

(x) Application of fund raise through public offer

a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not raised money by way of initial public offer or further public offer (including debt instrument) during the year under audit therefore, paragraph 3 (x) (a) of the order is not applicable to the company.

b) As per the information and explanations given by the management and based on our examination of the records, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review Accordingly, complaince of section 42 and 62 of the Act does not arise. Therefore paragraph 3 (x)(b) of the order is not applicable to the company.

(xi) Fraud

a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the explanation and information given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.

b) To the best of our knowledge and according to the information and explanation provided to us, No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government

c) Company is not require establishment of whistle-blower mechanism under seaction 177(9) of the Act. Therefore paragraph 3 (xi)(c) of the order is not applicable to the company.

(xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Therefore paragraph 3 (xii)(a), (b) and (c) of the order is not applicable to the company.

(xiii) The Company has entered into transactions withrelated parties' in compliance with the provisions of Section 177 and 188 of Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standards (Ind AS) 24, Related party disclosure specified under Section 133 of the Act.

(xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Therefore paragraph 3 (xiv)(a) and (b) of the order is not applicable to the company.

(xv) As per the information and explanations given to us, and based on our examination of the records, the company has not entered into any non-cash transaction with directors or persons connected with him. Therefore paragraph 3 (xv) of the order is not applicable to the company.

(xvi) As per the information and explanations given by the management, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore paragraph 3 (xvi) of the order is not applicable to the company.

(xvii) Company has incurred cash losses during the financial year and the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditor.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other

(xx) information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xxi) As the Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013. Accordingly the provisions of Clause 3 (xx)of the Order are not applicable to the Company.

(xxii) According to the information and explanations given to us, and based on our examination of the records, Company is not required to prepare consolidated financial statements. Accordingly the provision of Para 3(xxi) of the order is not applicable to the Company.

For Batra Deepak & Associates
Chartered Accountants
Firm Regn. No: 005408C

Place: Delhi
Date: 12th April 2024

Parveen Aggarwal
Partner
Membership No. 500027
UDIN: 24500027BKCZHG9819

ANNEXURE B

THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF DEN NASHIK CITY CABLE NETWORK PRIVATE LIMITED

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 with reference to financial statement of **DEN NASHIK CITY CABLE NETWORK PRIVATE LIMITED** ("the Company") as of 31 March, 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 with reference to financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statement 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 with reference to financial statement 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 with reference to financial statement and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to financial statement, 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 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 with reference to financial statement.

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statement
Because of the inherent limitations of internal financial controls with reference to financial statement, 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 with reference to financial statement to future periods are subject to the risk that the internal financial control with reference to financial statement 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 with reference to financial statement and such internal financial controls with reference to financial statement were operating effectively as at 31 March, 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 Institute of Chartered Accountants of India".

For Batra Deepak & Associates
Chartered Accountants
Firm Regn. No: 005408C

Place: Delhi
Date: 12th April 2024

Parveen Aggarwal
Partner
Membership No. 500027
UDIN: 24500027BKCZHG9819

Den Nashik City Cable Network Private Limited

Balance Sheet as at 31st March, 2024

Particulars	Note No.	As at 31.03.2024 (Rs. '000)	As at 31.03.2023 (Rs. '000)
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	3	1,829.06	1,870.11
(b) Other non-current assets	4	-	5.33
		1,829.06	**1,875.44**
2. Current assets			
(a) Financial Assets			
(i) Trade receivables	5	13,803.21	13,803.21
(ii) Cash and cash equivalents	6	117.55	176.80
		13,920.76	**13,980.01**
Total Assets		**15,749.82**	**15,855.45**
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	7	500.00	500.00
(b) Other Equity	7	(11,375.58)	(11,224.55)
		(10,875.58)	**(10,724.55)**
Liabilities			
1. Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	8		
(A) Total Outstanding dues of Small Enterprise and Micro Enterprises		-	-
(B) Total Outstanding dues of creditors other than Small Enterprise and Micro Enterprises		26,534.95	26,481.79
(ii) Other financial liabilities	9	90.45	98.21
Total current liabilities		**26,625.40**	**26,580.00**
Total Liabilities		**26,625.40**	**26,580.00**
Total equity and liabilities		**15,749.82**	**15,855.45**

See accompanying notes forming part of the financial statements 1 to 25

As per our report of even date attached
For Batra Deepak & Associates
Firm Regn No: 005408C
Chartered Accountants

For and on behalf of the Board of Directors of
Den Nashik City Cable Network Private Limited

Parveen Aggarwal
Partner
Membership No. 500027
Date: 12th April, 2024

Shankar Devrajan
Director
DIN No:02112473
Date: 12th April, 2024

Anand R. Sonawane
Director
DIN No:01952521
Date: 12th April, 2024

Den Nashik City Cable Network Private Limited

Statement of Profit and Loss for the year ended 31st March, 2024

	Particulars	Note No.	For the year ended 31.03.2024 (Rs. '000)	For the year ended 31.03.2023 (Rs. '000)
1	**REVENUE**			
	(a) Revenue from operation		-	-
	(b) Other income	10	7.73	51.76
	TOTAL INCOME		**7.73**	**51.76**
2	**EXPENSES**			
	(a) Depreciation and amortisation expense	3	41.05	40.94
	(b) Other expenses	11	117.71	103.87
	TOTAL EXPENSES		**158.76**	**144.81**
3	**PROFIT/(LOSS) BEFORE TAX (1-2)**		(151.03)	(93.05)
4	**TAX EXPENSE**			
	(a) Deferred tax	12	-	-
	NET TAX EXPENSE		**-**	**-**
5	**Total Comprehensive Income for the period (3-4)**		**(151.03)**	**(93.05)**
6	**Earnings per equity share**			
	(Face value of Rs. 10 per share)			
	Basic (Rs. per share)	13	(3.02)	(1.86)
	Diluted (Rs. per share)		(3.02)	(1.86)

See accompanying notes forming part of the financial statements 1 to 25

As per our report of even date attached
For Batra Deepak & Associates
Firm Regn No: 005408C
Chartered Accountants

For and on behalf of the Board of Directors of
Den Nashik City Cable Network Private Limited

Parveen Aggarwal
Partner
Membership No. 500027
Date: 12th April, 2024

Shankar Devrajan
Director
DIN No:02112473
Date: 12th April, 2024

Anand R. Sonawane
Director
DIN No:01952521
Date: 12th April, 2024

Den Nashik City Cable Network Private Limited

Statement of Changes in Equity for the year ended 31st March, 2024

A. Equity Share Capital

(1) Current reporting period

(Rs. '000)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
500	-	-	-	500

(2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
500	-	-	-	500

B. Other Equity

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

(Rs. '000)

	Reserves and Surplus					Other comprehensive income	Total
Particulars	Securities premium (Refer note no.10)	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2023	9,100.87	-	-	-	(20,324.06)	(1.36)	(11,224.55)
Total comprehensive income for the year	-	-	-	-	(151.03)	-	(151.03)
Balance at the end of March 31, 2024	**9,100.87**	**-**	**-**	**-**	**(20,475.09)**	**(1.36)**	**(11,375.58)**

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

(Rs. '000)

	Reserves and Surplus					Other comprehensive income	Total
Particulars	Securities premium (Refer note no.10)	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2022	9,100.87	-	-	-	(20,231.01)	(1.36)	(11,131.50)
Total comprehensive income for the year	-	-	-	-	(93.05)	-	(93.05)
Balance at the end of March 31, 2023	**9,100.87**	**-**	**-**	**-**	**(20,324.06)**	**(1.36)**	**(11,224.55)**

See accompanying notes forming part of the financial statements 1 to 25

As per our report of even date attached
For Batra Deepak & Associates
Firm Regn No: 005408C
Chartered Accountants

For and on behalf of the Board of Directors of
Den Nashik City Cable Network Private Limited

Parveen Aggarwal
Partner
Membership No. 500027
Date: 12th April, 2024

Shankar Devrajan
Director
DIN No:02112473
Date: 12th April, 2024

Anand R. Sonawane
Director
DIN No:01952521
Date: 12th April, 2024

Den Nashik City Cable Network Private Limited

Cash Flow Statement for the year ended 31st March, 2024

	For the Year Ended 31.03.2024 (Rs. '000)	For the Year Ended 31.03.2023 (Rs. '000)
A **CASH FLOW FROM OPERATING ACTIVITIES**		
Net Profit/(Loss) before tax	(151.03)	(93.05)
Depreciation and amortisation expense	41.05	40.94
Interest income on Fixed Deposit	(7.52)	(51.40)
Operating profit before working capital changes	**(117.50)**	**(103.51)**
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:		
Trade Receivables	-	-
Other Non Current Non-financial assets	5.33	3.66
Adjustments for increase / (decrease) in operating liabilities:		
Current financial Liabilities	(7.76)	(15.27)
Trade Payable	53.16	(2,968.56)
Cash generated from operations	**(66.77)**	**(3,083.68)**
(Taxes paid) / Received	-	-
Net Cash from Operating Activities	**(66.77)**	**(3,083.68)**
B **CASH FLOW FROM INVESTING ACTIVITIES**		
Interest income on Fixed Deposit	7.52	51.40
Net Cash used in Investing Activities	**7.52**	**51.40**
C **CASH FLOW FROM FINANCING ACTIVITIES**		
	-	-
Net Cash from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(59.25)	(3,032.28)
Cash and Cash Equivalents at the beginning of the period	176.80	3,209.08
Cash and Cash Equivalents at the end of the period	117.55	176.80
Cash and Cash Equivalents at the end of the period comprise of:		
Cash on Hand	-	-
Balances with Banks in Current Accounts	117.55	176.80
	117.55	176.80

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)

See accompanying notes forming part of the financial statements 1 to 25

As per our report of even date attached
For Batra Deepak & Associates
Firm Regn No: 005408C
Chartered Accountants

For and on behalf of the Board of Directors of
Den Nashik City Cable Network Private Limited

Parveen Aggarwal
Partner
Membership No. 500027
Date: 12th April, 2024

Shankar Devrajan
Director
DIN No:02112473
Date: 12th April, 2024

Anand R. Sonawane
Director
DIN No:01952521
Date: 12th April, 2024

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

1. Background

DEN Nashik City Cable Network Private Limited is a Company incorporated in India on June 04, 2007. The Company is primarily engaged in providing cable television distribution and other related services. It is a subsidiary of DEN Networks Limited w.e.f 3rd June 2008 which is listed on BSE & NSE.

2 Significant accounting policies

2.01 Basis of preparation

(i) Statement of Compliance and basis of preparation

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

(ii) Basis of preparation and measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

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

2.02 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.

2.03 Cash flow statement

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

2.04 Property, plant and equipment

All the items of property, plant and equipment are stated at historical cost net off cenvat credit less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful life is taken in accordance with Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

a. Headend and distribution equipment	10 years
b. Set top boxes (STBs)	8 years
c. Office and other equipment	5 years
d. Furniture and fixtures	6 years
e. Vehicles	6 years
f. Distributionn Equipments	15 years
g. Computer	3 years
h. Office Premises	60 years
i. Mobile Equipment	3 years
j. Leasehold improvements	Lower of the useful life and the period of the lease.
k. Fixed assets acquired through business purchase	5 years as estimated by an approved valuer

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

2.05 Intangible assets

Intangible assets acquired separately

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

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

Derecognition of intangible assets

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

Useful lives of intangible assets

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

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

2.06 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 recognised immediately in profit or loss.

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

2.07 Revenue recognition

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

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

i. Rendering of services

1.Service revenue comprises subscription income from digital and analog subscribers, placement of channels, advertisement revenue, fees for rendering management, technical and consultancy services and other related services. Income from services is recognised upon completion of services as per the terms of contracts with the customers. Period based services are accrued and recognised pro-rata over the contractual period.

2.Activation fees on Set top boxes (STBs) is recognised on activation of boxes over the life of the STB which is considered as customer relationship period. Activation fees is received in advance and deferred over the period of life of the STB which has been considered as deferred revenue.

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

4.Revenue from prepaid internet service plans, which are active at the end of accounting period, is recognised on time proportion basis.

ii. Sale of goods (equipment)

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

a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;

b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

c) the amount of revenue can be measured reliably

d) it is probable that the economic benefits associated with the transaction will flow to the Company; and

e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.08 Other income

Dividend income and interest income

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

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

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

2.09 Financial instruments

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

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

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.

Investment in joint ventures and associates

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

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

Financial assets

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

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

Classification of financial assets

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

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

For the impairment policy on financial assets measured at amortised cost.
Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

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

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

Effective interest method

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

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

Investments in equity instruments at FVTOCI

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

A financial asset is held for trading if:

• it has been acquired principally for the purpose of selling it in the near term; or

• on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or

• it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

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 recognised 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 recognised in profit or loss are included in the 'Other income' line item

Financial assets at Fair Value Through Profit or Loss (FVTPL)

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

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

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

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

Impairment of financial assets

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

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

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

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

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

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

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.
The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

Derecognition of financial assets

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

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

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

2.10 Financial liabilities and equity instruments

Classification as debt or equity

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

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

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

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.
A financial liability is classified as held for trading if:
• it has been incurred principally for the purpose of repurchasing it in the near term; or
• on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
• it is a derivative that is not designated and effective as a hedging instrument.
A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:
• such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
• the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or
• it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

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

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

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

Financial liabilities subsequently measured at amortised cost

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

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

Financial guarantee contracts

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

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

• the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and

• the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

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

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

• the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and

• the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Foreign exchange gains and losse

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

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

Derecognition of financial liabilities

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

2.11 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.

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

2.12 Taxation

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

Current tax

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

Deferred tax

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

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

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

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

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

Current and deferred tax for the year

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

Unrecognized deductible temporary differences , unused tax losses and unused tax credit

Amount on which DTA not recognised (not DTA value)							
tax losses (revenue in nature)	Unabsorbed depreciation	Property, plant and equipment and other intangible assets	Provision for employee benefits	Allowance on trade receivables, advances and impairment	Deferred revenue	Share issue expenses	Total
-	-	-	-	-	-	-	-

2.13 Provisions and contingencies

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

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

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

2.14 Fair value measurement

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

2.15 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.

2.16 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.

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

2.17 Current and non Current classfication :

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.

2.18 Critical accounting judgements and key sources of estimation uncertainty

Critical accounting judgements
The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Contingent liabilities
Assessment of whether outflow embodying economic benefits is probable, possible or remote.

Key sources of estimation uncertainty
The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. There is no such change in the useful life of the assets.

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.

Defined benefit obligations

Key assumptions related to life expectancies, salary increases and withdrawal rates.

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

Use of significant judgments in revenue recognition

The Company’s contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

2.19 Lease

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

The Company as a lessee

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

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

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

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

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

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

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

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

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

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

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

2.20 Recent accounting pronouncements

2.20.1) Standard issued but not yet effetive - No recent amendmend notified

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

3

3A. Property, plant and equipment

(Rs. '000)

	As at 31 March, 2024	As at 31 March, 2023
Carrying amounts of :		
Building	1,829.06	1,870.11
Headend and distribution equipment	-	-
Set top boxes*	-	-
Computers	-	-
Office and other equipment	-	-
Furniture and Fixtures	-	-
Vehicles	-	-
	1,829.06	**1,870.11**
Capital work in progress	-	-
	1,829.06	**1,870.11**

(Rs. '000)

	Building	Headend and distribution equipment	Set top boxes*	Computers	Office and other equipment	Furniture and Fixtures	Vehicles	Total
Deemed cost								
Balance at 1 April, 2022	2,456.22	34,889.95	-	695.23	152.57	1,087.37	273.78	**39,555.12**
Additions	-	-	-	-	-	-	-	**-**
Disposals	-	-	-	-	-	-	-	**-**
Balance at 1st April 2023	2,456.22	34,889.95	-	695.23	152.57	1,087.37	273.78	**39,555.12**
Additions	-	-	-	-	-	-	-	**-**
Disposals	-	-	-	-	-	-	-	**-**
Balance at 31 March, 2024	**2,456.22**	**34,889.95**	**-**	**695.23**	**152.57**	**1,087.37**	**273.78**	**39,555.12**
Accumulated depreciation								
Balance at 1 April, 2022	(545.17)	(34,889.95)	-	(695.23)	(152.57)	(1,087.37)	(273.78)	**(37,644.07)**
Depreciation expenses	(40.94)	-	-	-	-	-	-	**(40.94)**
Elimination on disposals of ass	-	-	-	-	-	-	-	**-**
Impairment of Assets	-	-	-	-	-	-	-	**-**
Balance at 1st April 2023	(586.11)	(34,889.95)	-	(695.23)	(152.57)	(1,087.37)	(273.78)	**(37,685.01)**
Depreciation expenses	(41.05)	-	-	-	-	-	-	**(41.05)**
Eliminated on disposals of asse	-	-	-	-	-	-	-	**-**
Impairment of Assets	-	-	-	-	-	-	-	**-**
Balance at 31 March, 2024	**(627.16)**	**(34,889.95)**	**-**	**(695.23)**	**(152.57)**	**(1,087.37)**	**(273.78)**	**(37,726.06)**
Carrying amount								
Balance at 31 March, 2023	**1,870.11**	**-**	**-**	**-**	**-**	**-**	**-**	**1,870.11**
Balance at 31 March, 2024	**1,829.06**	**-**	**-**	**-**	**-**	**-**	**-**	**1,829.06**

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

	Particulars	As at 31.03.2024 (Rs. '000)	As at 31.03.2023 (Rs. '000)
4.	**Other non-current assets**		
	(a) Deposits	-	-
	(b) Advance Taxes	-	5.33
		-	**5.33**
5.	**Trade receivables (Unsecured)**		
	Current		
	Trade receivables		
	(a) Secured, considered good	-	-
	(b) Unsecured, considered good*	13,803.21	13,803.21
	(c) Which have significant increase in Credit Risk	-	-
	(d) Credit Impaired	5,962.76	5,962.76
	(e) Provision for doubtful debts/ expected credit loss	(5,962.76)	(5,962.76)
		13,803.21	**13,803.21**
	*Included Unbilled Revenue	-	-
	Movements in the allowance for doubtful debts		
	Opening balance of provision bad and doubtful debts	5,962.76	5,962.76
	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	5,962.76	5,962.76
	Includes amount due from Holding Company	-	-
	Includes amount due from Fellow Subsidairies	13,803.21	13,803.21

Trade Receivbale ageing as at 31st March 2024 (Rs. '000)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	-	-	-	-	13,803.21	13,803.21
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	**-**	**-**	**-**	**-**	**13,803.21**	**13,803.21**

Trade Receivbale ageing as at 31st March 2023 (Rs. '000)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	-	-	-	-	13,803.21	**13,803.21**
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	**-**	**-**	**-**	**-**	**13,803.21**	**13,803.21**

c)	**Movement in the expected credit loss allowance**		
	Balance at the beginning of the year	-	-
	Movement in expected credit loss allowance	-	-
	Balance at the end of the year	**-**	**-**

d) The concentration of credit risk is limited due to the fact that the customer base is large.

6.	**Cash and cash equivalents**		
	a. Cash on hand	-	-
	b. In Current Accounts	117.55	176.80
		117.55	**176.80**

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

	As at 31.03.2024 (Rs. '000)	As at 31.03.2023 (Rs. '000)
7. A. SHARE CAPITAL		
AUTHORISED		
50,000 Equity Shares of Rs. 10/- each	500.00	500.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
50,000 Equity Shares of Rs. 10/- each (50,000 Equity Shares), fully paid up	500.00	500.00
	500.00	**500.00**

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

Particulars	March 31, 2024		March 31, 2023	
	No of shares	Amount Rs.	No of shares	Amount Rs.
Numbers of shares at the Beginning	50,000.00	500.00	50,000.00	500.00
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	**50,000.00**	**500.00**	**50,000.00**	**500.00**

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

Particulars	March 31, 2024		March 31, 2023	
	No of shares	Amount Rs.	No of shares	Amount Rs.
Den Networks Limited (Holding Company)	25,500.00	255.00	25,500.00	255.00

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

Particulars	March 31, 2024		March 31, 2023	
	No of shares	% Holding	No of shares	% Holding
Den Networks Limited (Holding Company)	25,500.00	51.00%	25,500.00	51.00%

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.

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

g) Shareholding of Promoters

As at 31st March 2024							
S. No.	**Class of Equity Shares**	**Promoter's Name**	**Nos. of shares at the beginning of the year (01.04.2023)**	**Change During the year**	**Nos. of shares at the end of the year (31.03.2024)**	**% of total shares**	**% Change during the year**
1	Equity	Den Networks limited	25,500.00	-	25,500.00	51.00	-
		Total	**25,500.00**	**-**	**25,500.00**	**51.00**	**-**

As at 31st March 2023							
S. No.	**Class of Equity Shares**	**Promoter's Name**	**Nos. of shares at the beginning of the year (01.04.2022)**	**Change During the year**	**Nos. of shares at the end of the year (31.03.2023)**	**% of total shares**	**% Change during the year**
1	Equity	Den Networks limited	25,500.00	-	25,500.00	51.00	-
		Total	**25,500.00**	**-**	**25,500.00**	**51.00**	**-**

B. OTHER EQUITY

		As at 31.03.2024	**As at 31.03.2023**
a. Securities premium account		**(Rs. '000)**	**(Rs. '000)**
i. Opening balance		9,100.87	9,100.87
ii. Add : Addition/(deletion)		-	-
iii. Closing balance	**(A)**	**9,100.87**	**9,100.87**
b. Retained Earning			
i. Opening balance			
ii. Impact of Ind AS transition adjustments		(20,324.06)	(20,231.01)
ii. Add: Profit for the year Closing balance		(151.03)	(93.05)
	(B)	**(20,475.09)**	**(20,324.06)**
c. Other Comprehensive Income (OCI)		(1.36)	(1.36)
i. Opening balance		-	-
ii. Add: Movement in OCI during the year	**(C)**	**(1.36)**	**(1.36)**
	(A+B+C)	**(11,375.58)**	**(11,224.55)**

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

Particulars	As at 31.03.2024 (Rs. '000)	As at 31.03.2023 (Rs. '000)
8. 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**	26,534.95	26,481.79
	26,534.95	**26,481.79**
**Unbilled dues	-	-
Includes amount dues to Holding Company	6,608.22	6,605.22
Includes amount dues to Fellow Subsidires	6,711.30	6,659.19

* 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 avalaible with the company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006

Trade Payable ageing as at 31st March 2024

(Rs. '000)

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	56.11	193.57	-	26,285.27	**26,534.95**
(iii) Disputed-MSME	-	-	-	-	-
(iv) Disputed-Others	-	-	-	-	-
Total	**56.11**	**193.57**	**-**	**26,285.27**	**26,534.95**

Trade Payable ageing as at 31st March 2023

(Rs. '000)

Particulars	Outstanding from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	34.29	162.23	-	26,285.27	**26,481.79**
(iii) Disputed-MSME	-	-	-	-	-
(iv) Disputed-Others	-	-	-	-	-
Total	**34.29**	**162.23**	**-**	**26,285.27**	**26,481.79**

MSME Disclosure in notes to accounts	As at 31.03.2024 (Rs. '000)	As at 31.03.2023 (Rs. '000)
The following details relating to micro, small and medium enterprises shall be disclosed in the notes:-		
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and 3		
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Explanation.- The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning as assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.".	-	-

9. Other financial liabilities		
a. Other payable	90.45	98.21
	90.45	**98.21**

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

Particulars	For the year ended 31.03.2024 (Rs. '000)	For the year ended 31.03.2023 (Rs. '000)
10. OTHER INCOME		
a. Interest Income		
i. on fixed deposits	7.52	51.40
ii. Interest Income on income tax refund	0.21	0.36
	7.73	**51.76**
11. OTHER EXPENSES		
a. Power and fuel	17.84	21.16
b. Consultancy, professional and legal charges*	35.35	17.38
c. Auditors Remuneration		
(a) Auditor	32.00	32.00
d. Rates and taxes	-	13.96
e. Communication Expenses	2.88	1.20
f. Miscellaneous expenses	29.64	18.17
	117.71	**103.87**

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

	Particulars	Year ended 31.03.2024 (Rs. '000)	Year ended 31.03.2023 (Rs. '000)
12.	**Income taxes**		
A	**Income tax recognised in Consolidated Statement of Profit and Loss**		
(a)	**Current tax**		
	In respect of current year	-	-
	In respect of prior years	-	-
		-	-
(b)	**Deferred tax [See note 28(C)]**		
	In respect of current year	-	-
	Write-downs (reversals of previous write-downs) of deferred tax assets		-
		-	-
	Total tax expense charged/(credited) in Profit and Loss	**-**	**-**
(c)	**The income tax expense for the year can be reconciled to the accounting profit as follows:**		
	Profit/(Loss) before tax	(151.03)	(93.05)
	Income tax expense calculated @ 25.168%	(38.01)	(23.42)
	Permanent Differences	-	
-	Effect of income that is exempt from taxation		
-	Related to Property plant and Equipment	(183.94)	(216.88)
-	Related to Deferred Revenue	-	-
-	Effect of expenses that are not deductible in determining taxable profit	-	-
-	Effect of unused tax losses, timing difference and tax offsets not recognised as deferred tax asset	221.95	240.29
-			-
-	Effect on deferred tax balances due to the change in income tax rates	-	
-	Carried forward losses utilised	-	-
		-	-
	Adjustments recognised in the current year in relation to the current tax of prior years	-	-
	Total tax expense charged/(credited) in Statement of Profit and Loss	**-**	**-**

The tax rate used for the 2023-2024 and 2022-2023 reconciliations above is the corporate tax rate of 25.168% payable by corporate entities in India on taxable profits under the Indian tax law.

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

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):

	31.03.2024	31.03.2023
- tax losses (revenue in nature)	43,830.28	43,670.16
- tax losses (capital in nature)	-	-
- unused tax credits	-	-
- unabsorbed depreciation (revenue in nature)	10,689.02	9,969.23
- deductible temporary differences		
i. Property, plant and equipment and other intangible assets	-	-
ii. Provision for employee benefits	-	-
iii. Impairment allowance for doubtful balances	-	-
iv. Deferred revenue	-	-
Total	**54,519.30**	**53,639.39**

Note:

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

	31.03.2024	31.03.2023
Deferred tax assets with no expiry date	10,689.02	9,969.23
Deferred tax assets with expiry date*	43,830.28	43,670.16
	54,519.30	**53,639.39**

* These would expire between financial year ended 2030-31

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

13	**Earnings per equity share (EPS)***		**(Rs. '000)**
	Particulars	**Year ended 31.03.2024**	**Year ended 31.03.2023**
a.	Profit/(Loss) for the year attributable to Owners of the Company	(151.03)	(93.05)
b.	Weighted average number of equity shares outstanding used in computation of basic EPS	50,000.00	50,000.00
c.	Basic earning per share from continuing operations	(3.02)	(1.86)
d.	Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	50,000.00	50,000.00
e.	Diluted earning per share from continuing operations	(3.02)	(1.86)

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

****There is no discontinued operation of the company**

14	**Contingent liabilities and Capital Commitments**	**As at 31.03.2024 (Rs. '000)**	**As at 31.03.2023 (Rs. '000)**
a.	**Contingent liabilities**		
i)	Claims against the Company not acknowledged as debts*	Nil	Nil
ii)	Guarantees	Nil	Nil
iii)	Other money for which the Compnay is contingetly liable	Nil	Nil

b. Litigation

Few shareholders of the Company have filed a Petition with CLB, Mumbai dated 5th October 2011, seeking redressal on various issue in the petition. The mater was heard at NCLT, and the order of NCLT was appealed by the petitioners, and was heard by the NCLAT,The order of the NCLAT was appealed by the respondents ie,the company in Hon Supreme Court and stay was obtained in the meantime.

c. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.subscription. - Amount Uncertainable.

d. Capital commitments

Estimated amount of contracts remaining to be executed on tangible capital assets (net of advances)	Nil	Nil

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

15 Related Party Disclosures

I. List of related parties

a Holding Company

1 DEN Networks Limited

b Key Managerial Personnel

1	Mr.Anand Raosaheb Sonawane	Director	
2	Mr.Anand Verma	Director	
3	Mr.Shankar Devarajan	Director	
4	Mr.Satish Yadavrao Sonawane	Director	Has Ceased from the office on 15/06/2023
5	Mr.Ashwin Kuniyil Nair	Director	
6	Mr. Nandkishor Madhukar Shinde	Additional Director	Appointed from 10/10/2023

c Companies under the common control of the holding company

1 DEN Discovery Digital Networks Pvt. Ltd.

2 Den Premium Multilink Cable Networks Pvt. Ltd.

3 Futuristic Media and Entertainment Ltd. (Formerly known as Aster Entertainment Pvt. Ltd.)

II. Transactions/ outstanding balances with related parties during the year **(Rs. '000)**

Sr.No.	Particulars	Holding Company	Companis Under Common Control			Grand total
			DEN Discovery Digital Networks Pvt. Ltd.	Den Premium Multilink Cable Networks Pvt. Ltd.	Futuristic Media and Entertainment Private Limited	
A.	**Transactions during the year**					
i.	**Operating revenue**					
	For the Year ended 31 March, 2024	-	-	-	-	-
	For the Year ended 31 March, 2023	- -	-	-	-	- -
	For the Year ended 31 March, 2024	**-**	**-**	**-**	**-**	**-**
	For the Year ended 31 March, 2023	**-**	**-**	**-**	**-**	**-**
ii.	**Content Cost**					
	For the Year ended 31 March, 2024	-	-	-	-	-
	For the Year ended 31 March, 2023	-	-	-	-	-
iii.	**Other expenses**					
	For the Year ended 31 March, 2024	-	-	-	-	-
	For the Year ended 31 March, 2023	-	-	-	-	-
iv.	**Capital Work in Progress**					
	For the Year ended 31 March, 2024	-	-	-	-	-
	For the Year ended 31 March, 2023	-	-	-	-	-
v.	**Expenses Reimbursed**					
	For the Year ended 31 March, 2024	-	-	-	-	-
	For the Year ended 31 March, 2023	-	-	-	-	-
	For the Year ended 31 March, 2024	**-**	**-**	**-**	**-**	**-**
	For the Year ended 31 March, 2023	**-**	**-**	**-**	**-**	**-**
B.	**Outstanding balances at year end**					
i.	**Trade payables**					
	As on 31 March, 2024	4,247.94	-	68.47	6,642.82	10,959.23
	As on 31 March, 2023	4,247.94	-	16.36	6,642.82	10,907.12
ii.	**Unbilled Revenue**					
	As on 31 March, 2024	-	-	-	-	-
	As on 31 March, 2023	-	-	-	-	-
iii.	**Creditors of FA**					
	As on 31 March, 2024	-	-	-	-	-
	As on 31 March, 2023	-	-	-	-	-
iv.	**Other Current Liabilities**					
	As on 31 March, 2024	2,360.27	-	-	-	2,360.27
	As on 31 March, 2023	2,357.27	-	-	-	2,357.27
	For the Year ended 31 March, 2024	**6,608.21**	**-**	**68.47**	**6,642.82**	**13,319.50**
	For the Year ended 31 March, 2023	**6,605.21**	**-**	**16.36**	**6,642.82**	**13,264.39**
v.	**Trade receivables**					
	As on 31 March, 2024	-	13,803.21	-	-	13,803.21
	As on 31 March, 2023	-	13,803.21	-	-	13,803.21
vi.	**Unbilled Revenue**					
	As on 31 March, 2024	-	-	-	-	-
	As on 31 March, 2023	-	-	-	-	-
vii.	**Other receivables**					
	As on 31 March, 2024	-	-	-	-	-
	As on 31 March, 2023	-	-	-	-	-
	For the Year ended 31 March, 2024	**-**	**13,803.21**	**-**	**-**	**13,803.21**
	For the Year ended 31 March, 2023	**-**	**13,803.21**	**-**	**-**	**13,803.21**

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

16 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		Amotised Cost	Total carrying value
Cash and cash equivalents	-	-		117.55	117.55
Trade and other receivables	-	-		13,803.21	13,803.21
	-	**-**	**-**	**13,920.76**	**13,920.76**

Financial liabilities*	FVTPL	FVTOCI		Amotised Cost	Total carrying value
Trade payables	-	-		26,534.95	26,534.95
Other current financial liabilities	-	-		90.45	90.45
	-	**-**	**-**	**26,625.40**	**26,625.40**

As at 31 March, 2023 (Rs. '000)

Financial assets	FVTPL	FVTOCI		Amotised Cost	Total carrying value
Cash and cash equivalents	-	-		176.80	176.80
Trade and other receivables	-	-		13,803.21	13,803.21
	-	**-**	**-**	**13,980.01**	**13,980.01**
Financial liabilities*					
Trade payables	-	-		26,481.79	26,481.79
Other current financial liabilities	-	-		98.21	98.21
Total	**-**	**-**		**26,580.00**	**26,580.00**

(b) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:

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

Market Risk

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

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

Credit Risk

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

Trade Receivables

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

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

Financial Instruments and Cash Deposits

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

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.The Company’s objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, Letter of Credit and working capital limits. The status of financial liabilities which are expected to be settled is detailed below :-

	As at March 31, 2024				
	<1 year	**1-3 Years**	**3-5 Years**	**> 5 Years**	**Total**
Current					
Trade Payable	26,534.95	-	-	-	26,534.95
Other Fianancial Liability	90.45	-	-	-	90.45
Total	**26,625.40**	**-**	**-**	**-**	**26,625.40**

	As at March 31, 2023				
	<1 year	**1-3 Years**	**3-5 Years**	**> 5 Years**	**Total**
Current					
Trade Payable	26,481.79	-	-	-	26,481.79
Other Fianancial Liability	98.21	-	-	-	98.21
Total	**26,580.00**	**-**	**-**	**-**	**26,580.00**

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

17 Capital Management

The Company sets the amount of capital required on the basis of annual business and long-term operating plans.

The funding requirements are met through a mixture of equity, internal fund generation, convertible and non convertible debt securities, and other short term borrowings. The Company's policy is to use short term and long-term borrowings to meet anticipated funding requirements.

The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements.

Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents) and short-term investments. Equity comprises all components of equity without any exclusion.

Particular	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
Cash and cash equivalents (Note 6 & 7)	117.55	176.80
Net debt (a)	(117.55)	(176.80)
Total Equity (b)	(10,875.58)	(10,724.55)
Net debt to equity ratio (c = a/b)	**0.01**	**0.02**

18 SUBSEQUENT EVENTS

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

19 AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the year ended March 31, 2023 were approved by the Board of Directors on 12th 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.

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

21 The Board of Directors of the compnay is identified as chief operating desicion 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.

22 Certain Debit/Credit Balances included in Trade Receivables, Trade Payables, Short/Long Term Loans and Advances, Other Current Assets and Current Liabilities are pending from confirmation and consequential reconciliation.

23 Ratios

Sr. No.	Particulars	31 March, 2024	31 March, 2023	Variation	Remarks
1	Current Ratio	0.52	0.53	-1.89%	-
2	Debt-Equity Ratio	0.01	0.02	-50.00%	No operational revenue, FD interest only and the cost remain same which effect ration.
3	Debt service coverage ratio	-	-	0.0%	-
4	Return on equity ratio	(0.01)	(0.01)	0.0%	-
5	Inventory turnover ratio	-	-	0.0%	-
6	Trade receivable turnover ratio	-	-	0.0%	-
7	Trade payable turnover ratio	0.01	0.01	0.0%	-
8	Net capital turnover ratio	-	-	0.0%	-
9	Net profit ratio	-	-	0.0%	-
10	Return on capital employed	0.01	0.01	0.0%	-
11	Return on Investment	0.07	0.29	-75.86%	As company made investment in Sweep in FD during the financial year. and earned interest on it.

Den Nashik City Cable Network Private Limited

Notes to the Financial Statements for the year ended 31st March, 2024

Ratio formulas

1.	Current Ratio=	Current Assets / Current Liabilities
2.	Debt-Equity Ratio=	Total Debt / Total Equity
3.	Debt service coverage ratio=	Earnings before Interest , Tax & Exceptional Items / Interest Expense + Principal Repayments made during the period for long term loans
4.	Return on equity ratio=	Profit after Tax (Attributable to Owners) / Average Net worth
5.	Inventory turnover ratio=	Cost of goods sold / Average Inventories of Finished Goods, Stock-in Process and stock in trade
6.	Trade receivable turnover ratio=	Value of Sales & Services / Average Trade Receivable
7.	Trade payable turnover ratio=	Cost of Services + Other Expenses / Average Trade Payables
8.	Net capital turnover ratio=	Value of Sales & Services / Average working capital
9.	Net profit ratio=	Profit after Tax / Value of Sales & Services
10.	Return on capital employed=	Profit after Tax + Deferred Tax Expense (Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates / Average Capital Employed
11.	Return on Investment=	Other Income (Excluding Divided) / Average Cash, Cash equivalent & Other marketable securities

24 No funds have been advanced or loaned or invested by the Company to/in any intermediary on behalf of ultimate beneficiaries or nor any such sum has been received by the company where the company has act as an intermediary on behalf of ultimate beneficiaries."

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

b. Other Statutory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.

(iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(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 been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

As per our report of even date attached
For Batra Deepak & Associates
Firm Regn No: 005408C
Chartered Accountants

For and on behalf of the Board of Directors of
Den Nashik City Cable Network Private Limited

Parveen Aggarwal
Partner
Membership No. 500027
Date: 12th April, 2024

Shankar Devrajan
Director
DIN No:02112473
Date: 12th April, 2024

Anand R. Sonawane
Director
DIN No:01952521
Date: 12th April, 2024