MANSION CABLE NETWORK PRIVATE LIMITED
Financial Statements
2023 - 24

MANSION CABLE NETWORK PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH, 2024

Particulars	Note No.	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	3.	64,511.79	81,925.82
(b) Capital work in progress	3.	2,578.98	5,503.83
(c) Other Intangible assets	3.	-	1,624.56
		67,090.77	**89,054.21**
(d) Financial Assets			
- Others financial assets	4.	946.41	931.80
(e) Non Current Tax Assets	5.	5,882.40	20,663.84
(f) Deferred tax assets (Net)	22.	31,081.82	33,493.01
(g) Other non-current assets	6.	24,431.94	26,031.22
		62,342.57	81,119.87
Total non-current Assets		**1,29,433.34**	**1,70,174.08**
2. Current assets			
(a) Financial Assets			
- Trade receivables	7.	99,954.30	1,52,344.52
- Cash and cash equivalents	8.	54,008.08	2,639.07
(b) Other current assets	9.	27,616.90	18,199.33
Total current assets		**1,81,579.28**	**1,73,182.92**
Total assets		**3,11,012.62**	**3,43,357.00**
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10.	51,447.90	51,447.90
(b) Other Equity		1,38,727.43	1,32,696.95
		1,90,175.33	**1,84,144.85**
Liabilities			
1. Non-current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities			
(b) Provisions	11.	3,378.17	3,349.75
(c) Other non-current liabilities	12.	3,187.33	9,314.41
Total non-current liabilities		**6,565.50**	**12,664.16**
2. Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	13.		
- total outstanding dues to micro enterprises and small enterprises		-	-
- total outstanding dues to creditors other than micro enterprises and small enterprises		83,698.64	1,20,885.89
(ii) Other financial liabilities	14.	26,843.64	19,129.69
(b) Other current liabilities	15.	1,613.43	4,971.41
(c) Provisions	11.	2,116.08	1,561.00
Total current liabilities		**1,14,271.79**	**1,46,547.99**
Total Liabilities		**1,20,837.29**	**1,59,212.15**
Total equity and liabilities		**3,11,012.62**	**3,43,357.00**

See accompanying notes forming part of the financial statements (3-46)

For and on behalf of the Board of Directors of
MANSION CABLE NETWORK PRIVATE LIMITED

Vipul Gupta	**Umakant Gupta**	**Priyanka Gulati**
Director	Director	Company Secretary
DIN No: 09720576	DIN No: 07765279	

Dated: 15th Apr 24

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

Particulars	Note No.	For the year ended 31 March, 2024 (Rs. '000)	For the year ended 31 March, 2023 (Rs. '000)
1. REVENUE			
(a) Revenue from operations	16.	3,22,476.29	3,38,463.88
(b) Other income	17.	1,777.10	304.92
2. TOTAL INCOME		3,24,253.39	3,38,768.80
3. EXPENSES			
(a) Content cost	18.	1,68,938.03	1,76,735.50
(b) Employee benefit expense	19.	19,523.91	19,934.71
(c) Finance costs	20.	133.10	-
(d) Depreciation and amortisation expense	3.	26,634.80	19,884.17
(e) Other expenses	21.	96,301.27	1,02,244.76
4. TOTAL EXPENSES		**3,11,531.11**	**3,18,799.14**
5. PROFIT/(LOSS) BEFORE EXCPETIONAL ITEM AND TAX EXPENSE (2-4)		**12,722.28**	**19,969.66**
6. Exceptional items		-	-
7. PROFIT/(LOSS) BEFORE TAX (5-6)		**12,722.28**	**19,969.66**
8. TAX EXPENSE	22.		
(a) Current tax expense		1,050.00	1,150.00
(b) Tax for earlier years		3,636.78	-
(c) MAT credit adjustment relating to previous year		-	-
(d) Excess provision for tax relating to prior years		-	-
(e) Reversal of excess MAT credit taken in prior years		-	-
Net current tax expense		**4,686.78**	**1,150.00**
(f) Deferred tax		2,308.96	4,421.97
NET TAX EXPENSE		**6,995.74**	**5,571.97**
9. PROFIT / (LOSS) AFTER TAX (7-8)		**5,726.54**	**14,397.69**
10. OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to Profit/(Loss)			
- Remeasurements of the defined benefit obligation		406.17	726.27
- Deferred Tax on Remeasurements of the defined benefit obligation		(102.23)	(182.79)
(ii) Income tax relating to items that will not be reclassiied to Profit/(Loss)			
TOTAL OTHER COMPRESHENSIVE INCOME		**303.94**	**543.48**
11. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)		**6,030.48**	**14,941.17**
12. Earnings per equity share	23.		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		1.11	2.80
Diluted (Rs. per share)		1.11	2.80

See accompanying notes forming part of the financial statements (3-46)

For and on behalf of the Board of Directors of
MANSION CABLE NETWORK PRIVATE LIMITED

Vipul Gupta
Director
DIN No: 09720576

Umakant Gupta
Director
DIN No: 07765279

Priyanka Gulati
Company Secretary

Dated: 15th Apr 24

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

A. Equity Share Capital

For the Year Ended 31 March,2024 **(Rs. '000)**

Balance as at 01 April, 2023	Changes in equity share capital during the year	Balance as at 31 March, 2024
51,447.90	**-**	**51,447.90**

For the Year Ended 31 March,2023

Balance as at 01 April, 2022	Changes in equity share capital during the year	Balance as at 31 March, 2023
51,447.90	**-**	**51,447.90**

B. Other Equity

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

	Reserves and Surplus			Other comprehensive income	Total
Particulars	**Securities premium**	**Capital Redemption Reserve**	**Retained earnings**	**Actuarial Gain / (Loss)**	
Balance at the beginning of 01 April, 2023	1,87,652.61	46,700.00	(1,01,655.66)	-	1,32,696.95
Total comprehensive income for the year	-	-	5,726.54	303.94	6,030.48
Transfer to retained earnings	-	-	303.94	(303.94)	-
Balance at the end of 31 March, 2024	**1,87,652.61**	**46,700.00**	**(95,625.18)**	**-**	**1,38,727.43**

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

	Reserves and Surplus			Other comprehensive income	Total
Particulars	**Securities premium**	**Capital Redemption Reserve**	**Retained earnings**	**Actuarial Gain / (Loss)**	
Balance at the beginning of 01 April, 2022	1,87,652.61	46,700.00	(1,16,596.83)		1,17,755.78
Interim Equity Dividend Paid	-	-	-	-	-
Tax paid on Equity Dividend	-	-	-	-	-
Total comprehensive income for the year	-	-	14,397.69	543.48	14,941.17
Transfer to retained earnings	-	-	543.48	(543.48)	-
Balance at the end of 31 March, 2023	**1,87,652.61**	**46,700.00**	**(1,01,655.66)**	**-**	**1,32,696.95**

See accompanying notes forming part of the financial statements (3-46)

For and on behalf of the Board of Directors of
MANSION CABLE NETWORK PRIVATE LIMITED

Vipul Gupta
Director
DIN No: 09720576

Umakant Gupta
Director
DIN No: 07765279

Priyanka Gulati
Company Secretary

Dated: 15th Apr 24

MANSION CABLE NETWORK PRIVATE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH ,2024

		For the Year Ended 31 March, 2024 (Rs. '000)	For the Year Ended 31 March, 2023 (Rs. '000)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before tax	12,722.28	19,969.66
	Adjustments for:		
	Depreciation and amortisation expense	26,634.80	19,884.17
	Finance costs	133.10	-
	Liabilities/ excess provisions written back (net)	(633.86)	(89.21)
	Operating profit before working capital changes	**38,856.32**	**39,764.62**
	Changes in working capital:		
	Adjustments for (increase)/ decrease in operating assets:		
	Trade Receivables	52,390.22	(29,357.44)
	Other current financial assets	-	565.96
	Other current assets	(9,417.57)	(593.40)
	Other non current assets	1,599.28	(21,392.76)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	(37,187.25)	33,127.39
	Current financial Liabilities	7,713.95	18,737.31
	Current non-financial Liabilities	(3,357.98)	(11,217.34)
	Other non current financial Liabilities		
	Other non current Liabilities	(5,493.22)	(4,531.00)
	Long Term Provisions	434.59	740.38
	Short term provisions	555.08	223.84
	Cash generated from operations	**46,093.42**	**26,067.56**
	Taxes paid / (received)	(10,094.66)	4,609.65
	Net Cash from Operating Activities	**56,188.08**	**21,457.91**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Capital expenditure on fixed assets, including capital advances	(4,671.36)	(20,540.98)
	Security deposit	(14.61)	(806.80)
	Net Cash used in Investing Activities	**(4,685.97)**	**(21,347.78)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		-
	Finance costs	(133.10)	-
	Payment of Equity dividend Iincluding Tax	-	-
	Net Cash from Financing Activities	(133.10)	-
	Net Increase/(Decrease) in Cash and Cash Equivalents	51,369.01	110.13
	Cash and Cash Equivalents at the beginning of the period	2,639.07	2,528.94
	Cash and Cash Equivalents at the end of the period	**54,008.08**	**2,639.07**
	Cash and Cash Equivalents at the end of the period comprise of:		
	Cash on Hand	-	-
	Balances with Banks in Current Accounts	54,008.08	2,639.07
		54,008.08	**2,639.07**

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)

For and on behalf of the Board of Directors of
MANSION CABLE NETWORK PRIVATE LIMITED

Vipul Gupta	**Umakant Gupta**	**Priyanka Gulati**
Director	Director	Company Secretary
DIN No: 09720576	DIN No: 07765279	

Dated: 15th Apr 24

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

1. Background

Mansion Cable Network Private Limited is a company incorporated in India on 12-12-2012, The company is primarily engaged in providing cable television distribution and other related services. It is a subsidiary of DEN Networks Limited.

2. Significant accounting policies

2.01. Basis of preparation

(i) Statement of Compliance and basis of preparation

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

(ii) Basis of preparation and measurement

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

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

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

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

• Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

• Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

• Level 3 inputs are unobservable inputs for the assets or liability.

2.02. Investments in associates and joint ventures

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.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. 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.

The results, assets, and liabilities of associates or joint ventures are incorporated in these standalone financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105. Under the equity method, an

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

investment in an associate or a joint venture is initially recognized in the balance sheet at cost and adjusted thereafter to recognize the Company's share of the profit or loss and other comprehensive income of the associate or joint venture. Distributions received from an associate or a joint venture reduce the carrying amount of the investment. When the Company's share of losses of an associate or a joint venture exceeds the Company's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate or joint venture), the Company discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Company's share of the net fair value of the identifiable assets and liabilities of the investee is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Company's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognized directly in equity as capital reserve in the period in which the investment is acquired.

After application of the equity method of accounting, the Company determines whether there any is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or a joint venture and that event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such an objective evidence of impairment, then it is necessary to recognize impairment loss with respect to the Company investment in an associate or a joint venture.

When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount, Any impairment loss recognized forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Company discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale. When the Company retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Company measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with Ind AS 109. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Company accounts for all amounts previously recognized in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Company reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.
The Company continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Company reduces its ownership interest in an associate or a joint venture but the Company continues to use the equity method, the Company reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a Company entity transacts with an associate or a joint venture of the Company, profits and losses resulting from the transactions with the associate or joint venture are recognized in the Company’s standalone financial statements only to the extent of interests in the associate or joint venture that are not related to the Company.

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

2.03. Use of estimates

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

2.04. 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.

2.05. Cash flow statement

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

2.06. Property, plant and equipment

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

All the items of property, plant and equipment are stated at historical cost net off cenvat credit less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is robable 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 recognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

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

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

a.	Headend and distribution equipment	6 -15 years
b.	Set top boxes (STBs)	8 years
c.	Office and other equipment	3 Years

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

d.	Furniture and fixtures	3 to 10 Years
e.	Vehicles	6 Years
f.	Leasehold improvements	Lower of the useful life and the period of the lease.
g.	'Fixed assets acquired through business purchase2	5 years as estimated by an approved valuer

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

2.07. Intangible assets

Intangible assets acquired separately

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

Derecognition of intangible assets

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

Useful lives of intangible assets

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

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

Deemed cost on transition to Ind AS

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

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

2.08. Impairment of tangible and intangible assets other than goodwill

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.
Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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

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

2.09. Revenue recognition

The Company derives revenues primarily by providing service in respect of distribution of television channels through digital cable distribution network.
Revenue is recognized on satisfaction of performance obligation upon transfer of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as a part of contract.
Generally, control is transfer upon shipment of products to the customer or when the product is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the product shipped.
Service revenue comprises:
Subscription income from digital and analog subscribers, placement of channels, advertisement revenue, fees for rendering management, technical and consultancy services and other related services.
(ii) Activation fees on Set top boxes (STBs) is deferred and recognized over the period of customer relationship on activation of boxes.

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

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

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

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

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

2.11. Share-based payment arrangements

Share-based payment transactions of the Company

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognized for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognized in profit or loss for the year.

2.12. Foreign exchange gains and losses

The functional currency for the Company is determined as the currency of the primary economic environment in which it operates. For the Company, the functional currency is the local currency of the country in which it operates, which is INR.

In preparing the standalone financial statements the Company, transactions in currencies other than the entity’s functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the

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transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Treatment of exchange differences

The exchange differences arising on settlement / restatement of long-term foreign currency monetary items are taken into Statement of Profit and Loss.

2.13. Financial instruments

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

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

Investment in Subsidiaries

A subsidiary is an entity controlled by the Company. Control exists when the Company has power over the entity, is exposed,or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over entity Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the
entity's returns Investments in subsidiaries are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost On transition to IND AS, the Company has adopted optional exception under IND AS 101 to fair value investment in subsidiaries at fair value (refer Note no 4 of first time adoption tab).

Investment in joint ventures and associates

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

Financial assets

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

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):
• the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

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• the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

• the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
• the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
Interest income is recognized in profit or loss for FVTOCI debt instruments. For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FVTOCI financial assets are recognized in other comprehensive income and accumulated under the heading of ‘Reserve for debt instruments through other comprehensive income’. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

For the impairment policy on debt instruments at FVTOCI,

All other financial assets are subsequently measured at fair value.

Effective interest method

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

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

Investments in equity instruments at FVTOCI

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

A financial asset is held for trading if:

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

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

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

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

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

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

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

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

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

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

Impairment of financial assets

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

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 recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

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

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

Foreign exchange gains and losses

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

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• For foreign currency denominated financial assets measured at amortized cost and FVTPL, the exchange differences are recognized in profit or loss except for those which are designated as hedging instruments in a hedging relationship.

• Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognized in other comprehensive income.

• For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FVTOCI financial assets are recognized in other comprehensive income.

2.14. 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 recognized at the proceeds received, net of direct issue costs.

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

Financial liabilities

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

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

Financial liabilities at FVTPL

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

A financial liability is classified as held for trading if:

• it has been incurred principally for the purpose of repurchasing it in the near term; or

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

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

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

• such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;

• the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk

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management or investment strategy, and information about the Companying is provided internally on that basis; or

• it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

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

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

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

Financial liabilities subsequently measured at amortized cost

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

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

Financial guarantee contracts

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

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

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

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

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

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

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

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

Foreign exchange gains and losse

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

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

Derecognition of financial liabilities

The Company 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 recognized in profit or loss.

2.15. Employee benefits

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

'For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

a. service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);

b. net interest expense or income; and

c. remeasurement

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

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

Short-term and other long-term employee benefits

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

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

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

Contributions from employees or third parties to defined benefit plans

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

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

• If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset).

• If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Company reduces service cost by attributing the contributions to periods of service using the attribution method required by Ind AS 19.70 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Company reduces service cost in the period in which the related service is rendered / reduces service cost by attributing contributions to the employees' periods of service in accordance with Ind AS 19.70.

2.16. Leases

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

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

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

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

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

2.17. Borrowing costs

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

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

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

2.18. 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.

2.19. Taxation

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

<u>'Current tax</u>

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.

<u>'Deferred tax</u>

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

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

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

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

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

<u>'Current and deferred tax for the year</u>

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

2.20. Provisions and contingencies

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

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

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

2.21. Share issue expenses

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

2.22. 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.

2.23. Insurance claims

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

2.24. 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.

2.25. Operating Cycle

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

2.26. Current and non-Current classification :

i. The assets and liabilities in the Balance Sheet are based on current/ non - current classification. An asset as current when it is:
1 Expected to be realised or intended to be sold or consumed in normal operating cycle
2 Held primarily for the purpose of trading
3 Expected to be realized 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.

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2.27. Critical accounting judgements and key sources of estimation uncertainty

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

Property Plant and Equipment/ Intangible Assets

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

Recoverability of Trade Receivables

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

Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Fair value measurements and valuation processes

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

Impairment of Financial and Non-Financial Assets

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

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

indicators involves consideration of future risks. Further, the company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

Estimation uncertainty relating to the global health pandemic

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

Recognition of Deferred Tax Assets and Liabilities

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

Estimation of Defined benefit obligation

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

Classification of Leases

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

MANSION CABLE NETWORK PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 24

Control and significant influence

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

2.28. Standard Issued But Not Effective

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

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

Ind AS 102 – Share-based Payment

Ind AS 103 – Business Combinations

Ind AS 107 – Financial Instruments Disclosures

Ind AS 109 – Financial Instruments

Ind AS 115 – Revenue from Contracts with Customers

Ind AS 1 – Presentation of Financial Statements

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

Ind AS 12 – Income Taxes

Ind AS 34 - Interim Financial Reporting

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

MANSION CABLE NETWORK PRIVATE LIMITED
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3A.

Property, plant and equipment **(Rs. '000)**

	As at 31 March, 2024	As at 31 March, 2023
Carrying amounts of :		
Plant and equipment		
Headend and distribution equipment	14,580.17	18,057.83
Set top boxes*	49,387.62	63,399.55
Computers	26.14	65.06
Office and other equipment	378.82	225.85
Furniture and Fixtures	139.04	177.53
	64,511.79	**81,925.82**
Capital work in progress	3,628.16	6,313.45
Less: Prov agst CWIP	(1,049.18)	(809.62)
	2,578.98	5,503.83
	67,090.77	**87,429.65**

(Rs. '000)

	Plant and equipment					
	Headend and distribution equipment	**Set top boxes***	**Computers**	**Office and other equipment**	**Furniture and Fixtures**	**Total**
Gross Block						
Balance at 01 April, 2022	**45,106.80**	**3,82,969.87**	**461.42**	**1,970.17**	**4,404.28**	**4,34,912.54**
Additions	1,473.39	16,538.96	-	13.14	-	**18,025.49**
Disposals	(217.36)	-	-	-	-	**(217.36)**
Balance at 31 March, 2023	**46,362.83**	**3,99,508.83**	**461.42**	**1,983.31**	**4,404.28**	**4,52,720.67**
Additions	-	7,480.29	-	227.99	-	**7,708.28**
Disposals	**(190.09)**	**-**	**-**	**-**	**-**	**(190.09)**
Balance at 31 March, 2024	**46,172.74**	**4,06,989.12**	**461.42**	**2,211.30**	**4,404.28**	**4,60,238.86**
Accumulated depreciation						
Balance at 01 April, 2022	**(23,285.35)**	**(2,97,016.83)**	**(357.44)**	**(1,689.60)**	**(3,526.94)**	**(3,25,876.16)**
Depreciation expenses	(5,201.16)	(11,578.12)	(38.92)	(67.86)	(699.81)	**(17,585.87)**
Elimination on disposals of assets	181.51	-	-	-	-	**181.51**
Balance at 31 March, 2023	**(28,305.00)**	**(3,08,594.95)**	**(396.36)**	**(1,757.46)**	**(4,226.75)**	**(3,43,280.52)**
Depreciation expenses	(3,365.59)	(21,492.22)	(38.92)	(75.02)	(38.49)	**(25,010.24)**
Eliminated on disposals of assets	78.02	-	-	-	-	**78.02**
Balance at 31 March, 2024	**(31,592.57)**	**(3,30,087.17)**	**(435.28)**	**(1,832.48)**	**(4,265.24)**	**(3,68,212.74)**
Provision for Impairment						
Balance at 01 April, 2022	**-**	**(27,514.33)**	**-**	**-**	**-**	**(27,514.33)**
Impairment expenses	**-**	**-**	**-**	**-**	**-**	**-**
Balance at 31 March, 2023	**-**	**(27,514.33)**	**-**	**-**	**-**	**(27,514.33)**
Impairment expenses	**-**	**-**	**-**	**-**	**-**	**-**
Balance at 31 March, 2024	**-**	**(27,514.33)**	**-**	**-**	**-**	**(27,514.33)**
Carrying amount						
Balance at 01 April, 2022	**21,821.45**	**58,438.71**	**103.98**	**280.57**	**877.34**	**81,522.05**
Additions	1,473.39	16,538.96	-	13.14	-	**18,025.49**
Disposals	(217.36)	-	-	-	-	**(217.36)**
Depreciation expenses	(5,201.16)	(11,578.12)	(38.92)	(67.86)	(699.81)	**(17,585.87)**
Eliminated on disposals of assets	181.51	-	-	-	-	**181.51**
Balance at 31 March, 2023	**18,057.83**	**63,399.55**	**65.06**	**225.85**	**177.53**	**81,925.82**
Additions	-	7,480.29	-	227.99	-	**7,708.28**
Disposals	(190.09)	-	-	-	-	**(190.09)**
Depreciation expense	(3,365.59)	(21,492.22)	(38.92)	(75.02)	(38.49)	**(25,010.24)**
Eliminated on disposals of assets	78.02	-	-	-	-	**78.02**
Balance at 31 March, 2024	**14,580.17**	**49,387.62**	**26.14**	**378.82**	**139.04**	**64,511.79**

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

3B Other intangibe assets (Rs. '000)

	As at 31 March, 2024	As at 31 March, 2023
Carrying amounts of :		
Distribution and network rights	-	1,624.56

	Distribution and network rights	Total
Gross Block		
Balance at 01 April, 2022	11,500.00	11,500.00
Additions	-	-
Disposals	-	-
Balance at 31 March, 2023	11,500.00	11,500.00
Additions	-	-
Disposals	-	-
Balance at 31 March, 2024	11,500.00	11,500.00
Accumulated depreciation		
Balance at 01 April, 2022	(7,577.14)	(7,577.14)
Depreciation expenses	(2,298.30)	(2,298.30)
Elimination on disposals of assets	-	-
Balance at 31 March, 2023	(9,875.44)	(9,875.44)
Depreciation expenses	(1,624.56)	(1,624.56)
Eliminated on disposals of assets	-	-
Prov for Amortisaton	-	-
Balance at 31 March, 2024	(11,500.00)	(11,500.00)
Carrying amount		
Balance at 01 April, 2022	3,922.86	3,922.86
Additions	-	-
Disposals	-	-
Depreciation expenses	(2,298.30)	(2,298.30)
Eliminated on disposals of assets	-	-
Balance at 31 March, 2023	1,624.56	1,624.56
Additions	-	-
Disposals	-	-
Depreciation expense	(1,624.56)	(1,624.56)
Balance at 31 March, 2024	-	-

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

3C **Capital-Work-in Progress (CWIP)**

(a) Ageing schedule as at 31 March,2024 :

(Rs. '000)

CWIP	Outstanding for following periods from				TOTAL
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	2,578.98	-	-	-	2,578.98
Projects temporarily suspended	-	-	-	-	-
Total	2,578.98	-	-	-	2,578.98

(b) Ageing schedules a at 31 March,2023 :

-

CWIP	Outstanding for following periods from				TOTAL
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	5,503.83	-	-	-	5,503.83
Projects temporarily suspended	-	-	-	-	-
Total	5,503.83	-	-	-	5,503.83

MANSION CABLE NETWORK PRIVATE LIMITED
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	Particulars	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
4.	**Other financial assets**		
	Considered good		
	a. Security deposits	946.41	931.80
		946.41	**931.80**
5.	**Non current tax assets**		
	a. Advance tax	-	1,26,540.05
	b. TDS Receivable	6,932.40	34,611.56
	Less: Provision for Income Tax	**(1,050.00)**	**(1,40,487.77)**
		5,882.40	**20,663.84**
6.	**Other non-current assets**		
	Other non-financial assets		
	i. Considered good		
	a. Balances with government authorities		
	- Entertainment Tax Department	20,000.00	20,000.00
	- Sales Tax Department	-	1,599.28
	- Goods and Service Tax	4,431.94	4,431.94
		24,431.94	**26,031.22**
		24,431.94	**26,031.22**

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

Particulars	As at 31 Mar, 2024 (Rs. '000)	As at 31 Mar, 2023 (Rs. '000)
7. Trade receivables		
Current		
a. Trade Receivables considered good - Secured	-	
b. Trade Receivables considered good - Unsecured	99,954.30	1,52,344.52
c. Trade Receivables which have significant increase in Credit Risk	-	-
d. Trade Receivables - credit impaired	20,170.26	20,561.33
Less: Provision for doubtful debts/ expected credit loss	(20,170.26)	(20,561.33)
	99,954.30	1,52,344.52
7 a. Movements in the allowance for doubtful debts		
Opening balance of provision bad and doubtful debts	20,561.33	21,180.94
Add: Provision for bad and doubtful debts made during the year		-
Less: Excess provision written back during the year	(391.07)	(619.61)
Closing balance of provision for bad and doubtful debts	20,170.26	20,561.33
7 b. Trade receivables breakup (net of allowances)		
Of the above, trade receivables from:		
- Related Parties	99,954.30	1,51,874.93
Less: Provision for doubtful trade receivables	-	-
Total	**99,954.30**	**1,51,874.93**
- Others	20,170.26	21,030.92
Less: Provision for doubtful trade receivables	(20,170.26)	(20,561.33)
Total	-	**469.59**

 # Refer Note 28

7 c. Trade Receivables ageing schedule as at 31 March,2024

Particulars	Outstanding for following period from due date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	98,621.56	-	-	-	1,332.74	**99,954.30**
(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	**98,621.56**	**-**	**-**	**-**	**1,332.74**	**99,954.30**

7 d. Trade Receivables ageing schedule as at 31 March,2023

Particulars	Outstanding for following period from due date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	93,995.31	51,409.10	469.58	333.43	6,137.10	**1,52,344.52**
(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	**93,995.31**	**51,409.10**	**469.58**	**333.43**	**6,137.10**	**1,52,344.52**

Particulars	As at 31 Mar, 2024 (Rs. '000)	As at 31 Mar, 2023 (Rs. '000)
8. Cash and cash equivalents*		
a. Cash on hand	-	-
b. Balance with scheduled banks		
- in current accounts	54,008.08	2,639.07
- in deposit accounts	-	-
Cash and cash equivalent as per balance sheet	**54,008.08**	**2,639.07**
Cash and cash equivalent as per cash flows	**54,008.08**	**2,639.07**
9. Other current assets		
Other non-financial assets		
i. Considered good		
a. Deferred Activation Cost	-	-
b. Balance with government authorities		
i. Goods & Service Tax credit receivable	23,129.85	17,520.48
c. Others		
i. Other advances*	1,580.37	649.10
ii. Loans and advances to employees - considered good	-	-
iii Prepaid Expenses	2,906.68	29.75
** Includes balances with Related party of Rs. 9.28/- Thousand*	27,616.90	18,199.33
ii. Considered doubtful		
i. Loans and advances to employees Doubtful	14.51	14.51
Less:Provision for doubtful - Loans and advances to employees	**(14.51)**	**(14.51)**
	-	-
ii. Other Advances - Doubtful	139.00	139.00
Provision for Doubtful Advances	**(139.00)**	**(139.00)**
	-	-
	27,616.90	18,199.33

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

Particulars	As at 31 Mar, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
10. SHARE CAPITAL		
AUTHORISED		
5300000 (Previous Year 5300000) Equity Shares of Rs. 10/- each	53,000.00	53,000.00
4700000 (Previous Year 4700000) Preference Shares of Rs. 10/- each	47,000.00	47,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
51,44,790 (Previous Year 51,44,790) Equity Shares of Rs. 10/- each, fully paid up	51,447.90	51,447.90
	51,447.90	**51,447.90**

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

(Rs. '000)

Particulars	31 March, 2024		31 March, 2023	
	No of shares	Amount	No of shares	AmountRs.
Numbers of shares at the Beginning	5144790	51,447.90	5144790	51,447.90
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	5144790	51,447.90	5144790	51,447.90

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

Particulars	31 March, 2024		31 March, 2023	
	No of shares	Amount	No of shares	Amount
Den Networks Limited (Holding Company)*	3395558	33,955.58	3395558	33,955.58

* Including Shares held by nominees

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

Particulars	31 March, 2024		31 March, 2023	
	No of shares	% Holding	No of shares	% Holding
Den Networks Limited*	3395558	66.00%	3395558	66.00%
Romi Shiv	1749232	34.00%	1749232	34.00%

* Including Shares held by nominees

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

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

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

g) Shareholding of promoters:

Shareholding As at 31 March 2024

Sr. No.	Class of equity Shraes	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1.	Equity Shares of Rs. 10/- each, fully paid up	DEN Networks Limited	3395553	-	3395553	66.00%	-
2.		Romi Shiv	1749232	-	1749232	34.00%	-
TOTAL			**5144785**	**-**	**5144785**	**100.00%**	**-**

Shareholding As at 31 March 2023

Sr. No.	Class of equity Shraes	Promoter's Name	Nos. of shares at the beginning of the year	Change during the year	Nos. of shares at the end of the year	% of total shares	% change during the year
1.	Equity Shares of Rs. 10/- each, fully paid up	DEN Networks Limited	3395553	-	3395553	66.00%	-
2.		Romi Shiv	1749232	-	1749232	34.00%	-
TOTAL			**5144785**	**-**	**5144785**	**100.00%**	**-**

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

	Particulars	As at 31 Mar, 2024 (Rs. '000)	As at 31 Mar, 2023 (Rs. '000)
11.	**Provisions**		
	Long-term provisions		
	Provision for employee benefits		
i.	Provision for gratuity	3,378.17	3,349.75
	# Refer Note No. 24	**3,378.17**	**3,349.75**
	Provisions		
	Short-term provisions		
	Provision for employee benefits		
i.	Provision for gratuity	2,116.08	1,561.00
	# Refer Note No. 24	**2,116.08**	**1,561.00**
12.	**Other non-current liabilities**		
	Other non-financial liabilities		
	Others Liabilities:		
i.	Deferred revenue activation	3,187.33	9,314.41
		3,187.33	**9,314.41**
13.	**Trade payables***		
	Trade payables dues to- Other than acceptances#		
a.	Micro and Small Enterprises	-	-
b.	Other than Micro and Small Enterprises		
	-Payable for goods and services**	83,698.64	1,20,885.89
	**** Includes Provision**	**83,698.64**	**1,20,885.89**

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

 # Refer Note 28

Trade payable breakup
Of the above, trade payable to:

	As at 31 Mar, 2024	As at 31 Mar, 2023
- Related Parties	76,294.16	1,11,490.91
- Others	7,404.48	9,394.98
Total	**83,698.64**	**1,20,885.89**

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

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1 - 2 years	2 - 3 years	> 3 years	
(i) MSME	-	-	-	-	**-**
(ii) Others	76,133.90	-	4,417.25	1.00	**80,552.15**
(iii) Disputed dues - MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**
Total	**76,133.90**	**-**	**4,417.25**	**1.00**	**80,552.15**

13b. Trade Payables ageing schedule as at 31 March,2023

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1 - 2 years	2 - 3 years	> 3 years	
(i) MSME	-	-	-	-	**-**
(ii) Others	1,08,930.30	2,244.73	1.00	4,783.47	**1,15,959.50**
(iii) Disputed dues - MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**
Total	**1,08,930.30**	**2,244.73**	**1.00**	**4,783.47**	**1,15,959.50**

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

14. Other financial liabilities#

a.	Deferred revenue	6,036.97	6,873.34
b.	Payable for salaries and wages	806.67	49.83
c.	Other Liabilities	20,000.00	12,206.52
		26,843.64	**19,129.69**

 # Refer Note 28

15. Other current liabilities

<u>Other non financial liabilities</u>

a.	Deferred revenue activation IND AS	755.02	3,746.68
b.	**Statutory remittances**		
->	EPE and ESIC Payable / Labour welfare fund payable	166.64	174.80
->	TDS Payable	93.03	423.42
c.	Advance billing	577.89	594.42
d.	Advances from customers	20.85	32.09
		1,613.43	**4,971.41**

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

	Particulars	For the year ended 31 March, 2024 (Rs. '000)	For the year ended 31 March, 2023 (Rs. '000)
16.	**REVENUE FROM OPERATIONS**		
	a. Operating revenue	3,22,476.29	3,38,463.88
		3,22,476.29	**3,38,463.88**
	Note:		
	Sale of services comprises:		
	a. Placement income	1,42,659.65	1,43,987.35
	b. Subscription income	1,68,954.01	1,85,146.69
	c. Activation income	10,862.63	9,329.84
		3,22,476.29	**3,38,463.88**
17.	**OTHER INCOME**		
	a. Liabilities/ excess provisions written back*	633.86	89.21
	b. Interest Income on Income Tax Refund & on deposits	1,143.24	215.71
		1,777.10	**304.92**
	*** Includes**		
	Provision for Doubtful Debts Write Back	391.07	619.61
	Bad Debts Taken	-	(618.64)
	Expenses provision written back	197.91	23.00
	Liability write back	44.88	65.24
		633.86	**89.21**
18.	**CONTENT COST**		
	a. Content Cost	1,68,938.03	1,76,735.50
		1,68,938.03	**1,76,735.50**
19.	**EMPLOYEE BENEFIT EXPENSE**		
	a. Salaries and allowances*	16,141.87	16,630.57
	b. Contribution to provident and other funds	1,124.06	1,182.32
	c. Gratuity expense	989.67	964.21
	d. Staff welfare expenses	1,268.31	1,157.61
		19,523.91	**19,934.71**
	*** Salary for the previous year have been effected on account of actuarial gain/(loss) taken on OCI**	406.17	726.27
20.	**FINANCE COSTS**		
	i. Other Interest costs*	133.10	-
		133.10	**-**
	** Interest on deposit of statutory dues*		
21.	**OTHER EXPENSES**		
	a. Distributor commission/ incentive	1,429.92	1,775.76
	b. Rent and hire charges	4,182.03	3,830.45
	c. Repairs and maintenance		
	i. Plant and machinery	3,630.67	4,005.98
	ii. Others	15,470.98	16,049.10
	d. Power and fuel	4,279.41	3,950.19
	e. Consultancy, professional and legal charges*	40,663.03	41,009.00
	f. Corporate Social Responsibility Expenditure	-	500.00
	g. Contract service charges	60.00	142.87
	h. Printing and stationery	301.46	371.74
	i. Travelling and conveyance	2,007.88	1,758.20
	j. Advertisement, publicity and business promotion	4,404.17	4,625.91
	k. Communication expenses	392.23	408.57
	l. Leaseline/bandwidth expenses	9,291.48	10,038.56
	m. Freight and labour charges	22.30	1.76
	n. Rates and taxes	8,346.01	12,195.72
	o. Provision for impairment against CWIP/FA	239.56	209.62
	p. Loss on Sale of Fixed Assets	112.07	35.85
	q. Miscellaneous expenses	1,181.50	1,052.26
	r. Office Expenses	286.57	283.22
		96,301.27	**1,02,244.76**
	* Consultancy, professional and legal charges includes Auditor's remuneration as under :		
	a. To statutory auditors		
	For audit (incl. Tax Audit)	150.00	150.00
		150.00	**150.00**

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

22. (A) Current Tax and Deferred Tax

(i) Income Tax Expense

Particulars	Year ended 31 Mar, 2024 (Rs. '000)	Year ended 31 March, 2023 (Rs. '000)
Current Tax:		
Current Income Tax Charge	1,050.00	1,150.00
Tax for Earlier Year	3,636.78	-
Deferred Tax		
In respect of current year origination and reversal of temporary differences	2,308.96	4,421.97
Total Tax Expense recognised in profit and loss account	**6,995.74**	**5,571.97**
Deferred Tax considered in Exceptional Items	-	-
Total Tax Expense recognised in profit and loss account	**6,995.74**	**5,571.97**

(ii) Income Tax on Other Comprehensive Income

(Rs. '000)

Particulars	Year ended 31 Mar, 2024	Year ended 31 March, 2023
Current Tax		
Deferred Tax		
Remeasurement of Defiend Benefit Obligaitons	(102.23)	(182.79)
Total	**(102.23)**	**(182.79)**

(B) Deferred Tax Assets (Net)

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

Particulars	Year ended 31 March, 2024			
	Opening Balance	**Recognised in P & L**	**Regognised in OCI**	**Closing balance**
Tax effect of items constituting deferred tax Assets / (liabilities)				
Property, Plant and Equipment	23,756.34	(164.60)	-	23,591.74
Other Intangible Assets	-	-	-	-
Other financial asset	-	-	-	-
Employee Benefits	1,235.94	249.08	(102.23)	1,382.79
Doubtful debts/advances/impairment	5,213.51	(98.43)	-	5,115.08
Other financial asset	3,287.22	(2,295.01)	-	992.21
Net Tax Asset (Liabilities)	**33,493.01**	**(2,308.96)**	**(102.23)**	**31,081.82**

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

Particulars	Year ended 31 March, 2023			
	Opening Balance	**Recognised in P & L**	**Regognised in OCI**	**Closing balance**
Tax effect of items constituting deferred tax Assets / (liabilities)				
Property, Plant and Equipment	26,814.95	(3,058.61)	-	23,756.34
Other financial asset	-	-	-	-
Employee Benefits	1,176.06	242.67	(182.79)	1,235.94
Doubtful debts/advances/impairment	5,369.45	(155.94)	-	5,213.51
Financial Assets	4,737.31	(1,450.09)	-	3,287.22
Net Tax Asset (Liabilities)	**38,097.77**	**(4,421.97)**	**(182.79)**	**33,493.01**

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

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

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

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

(Rs. '000)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following (refer note below):		
Tax losses (revenue in nature)	0.00	0.00
Unabsorbed Depreciation	0.00	0.00
	-	-

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

(Rs. '000)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Temporary differences, unused tax losses and unused tax credits with no expiry date	-	-
Temporary differences, unused tax losses and unused tax credits with expiry date*	-	-
	-	-

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

(Rs. '000)

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Amount	Tax Rate	Amount	Tax Rate
Profit Before tax from Continuing Operations	**12,722.28**	**25.17%**	**19,969.66**	**25.17%**
Exceptional items	-		-	
Profit/(Loss) After Exceptional items and Before Tax	**12,722.28**		**19,969.66**	
Tax on above	3,201.94		5,025.96	
<u>Tax Effect of followings:</u>				
- Non deductible Expenses /Permanent Differences	28.21		125.84	
- DTA on exceptional items	-		-	
- Tax Impact of Timing Difference - Tangible & Intangible Assets	(36.42)		410.07	
- Tax Impact of Timing Differences - Other Financial Assets	0.01		(0.01)	
- DTA not created on current year income tax losses	-		-	
- Income Tax Provision of earlier years	3,636.78		-	
- Tax - Exempt income	-		-	
Rounding off of Tax Provision	165.22		10.09	
Recognition of Tax Effect of Previously unrecognised tax losses				
Changes in recognised deductible temporary differences	-		-	
Changes in estimates related to prior years	-		-	
Unrecognised MAT Credit	-		-	
Income Tax recognised In P&L from Continuing Operations (Effective Tax Rate)	**6,995.74**	**-**	**5,571.95**	

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

23. Earnings per equity share (EPS)*

(Rs. '000)

	Particulars	Year ended 31 March,2024	Year ended 31 March,2023
a.	Profit/(Loss) for the year attributable to Owners of the Company	5,726.54	14,397.69
b.	Weighted average number of equity shares outstanding used in computation of basic EPS	5144790	5144790
c.	Basic earning per share from continuing operations (Amount in Rs.)	1.11	2.80
d.	Weighted average number of equity shares and equity equivalent shares outstanding used in computing diluted EPS	5144790	5144790
e.	Diluted earning per share from continuing operations (Amount in Rs.)	1.11	2.80

*** There are no potential equity shares as at 31 March ,2024**
****There is no discontinued operation of the company**

24. Disclosure pursuant to IND AS 19 on 'Employee Benefits'

Employee benefit plans

(i) Defined benefit plans

Gratuity plan

Gratuity liability arises on retirement, withdrawal, resignation, and death of an employee. The aforesaid liability is calculated on the basis of 15 days salary (i.e. last drawn salary plus dearness allowance) for each completed year of service or part thereof in excess of 6 months, subject to a maximum of Rs. 2,000,000. Vesting occurs upon completion of 5 years of service.

The present value of the defined benefit obligation and the related current service cost are measured using the Projected Unit Credit method with actuarial valuations being carried out at each balance sheet date.

The following tables set out the unfunded status of the defined benefit scheme and amounts recognised in the Company financial statements as at 31 March , 2024

1.1 (a): Changes in Present Value of Obligations: (Rs. '000)

Period	Year ended 31 March,2024	Year ended 31 March,2023
Present value of the obligation at the beginning of the period	4,910.75	4,672.80
Interest cost	368.31	338.78
Current service cost	621.36	625.44
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(406.17)	(726.27)
Present value of the obligation at the end of the period	5,494.25	4,910.75

1.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities

Period	From: 01/04/2023 To: 31/03/2024	From: 01/04/2022 To: 31/03/2023
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Funded	Not Funded
Actuarial (gain)/ losses from changes in financial assumptions	72.92	(69.23)
Experience Adjustment (gain)/ loss for Plan liabilities	(479.09)	(657.04)
Total amount recognized in other comprehensive Income	(406.17)	(726.27)

1.2: Key results (The amount recognized in the Balance Sheet):

Period	As on: 31/03/2024	As on: 31/03/2023
Present value of the obligation at the end of the period	5,494.25	4,910.75
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	5,494.25	4,910.75
Funded Status	(5,494.25)	(4,910.75)

1.3 (a): Expense recognized in the statement of Profit and Loss:

Period	From: 01/04/2023 To: 31/03/2024	From: 01/04/2022 To: 31/03/2023
Interest cost	368.31	338.78
Current service cost	621.36	625.44
Expected return on plan asset	-	-
Expenses to be recognized in the statement of profit and loss account	989.67	964.22

1.3 (b): Other comprehensive (income) / expenses (Remeasurement)

Period	From: 01/04/2023 To: 31/03/2024	From: 01/04/2022 To: 31/03/2023
Cumulative unrecoganised acturial (gain)/ loss opeing B/F	(2,538.33)	(1,812.06)
Actuarial (gain)/loss - obligation	(406.17)	(726.27)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(406.17)	(726.27)
Cumulative total acturial (gain)/ loss C/F	(2,944.50)	(2,538.33)

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

1.4: Experience adjustment: **(Rs. '000)**

Period	From: 01/04/2023 To: 31/03/2024	From: 01/04/2022 To: 31/03/2023
Experience Adjustment (Gain) / loss for Plan liabilities	(479.09)	(657.04)
Experience Adjustment Gain / (loss) for Plan assets	-	-

2.1: The assumptions employed for the calculations are tabulated:

Period	From: 01/04/2023 To: 31/03/2024	From: 01/04/2022 To: 31/03/2023
Discount rate	7.25 % per annum	7.25 % per annum
Salary Growth Rate	8.00 % per annum	8.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0
Withdrawal rate (Per Annum)	5.00% p.a.(18 to 30 Years)	5.00% p.a.(18 to 30 Years)
Withdrawal rate (Per Annum)	5.00% p.a. (30 to 44 Years)	5.00% p.a. (30 to 44 Years)
Withdrawal rate (Per Annum)	5.00% p.a. (44 to 58 Years)	5.00% p.a. (44 to 58 Years)

2.2: Current liability:

Period	As on: 31/03/2024	As on: 31/03/2023
Current Liability (Short Term)*	2,116.08	1,561.00
Non Current Liability (Long Term)	3,378.17	3,349.75
Total Liability	5,494.25	4,910.75

* Current Liability: It is probable outlay in next 12 months as required by the Companies Act.

2.3: Effect of plan on entity's future cash flows

2.3 (a): Funding arrangements and funding policy

Not Funded

2.3 (b): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

01 Apr,2024 to 30 Mar,2025	2,116.08
01 Apr,2025 to 31 Mar,2026	73.83
01 Apr,2026 to 31 Mar,2027	639.60
01 Apr,2027 to 31 Mar,2028	84.54
01 Apr,2028 to 31 Mar,2029	37.50
01 Apr,2029 Onwards	2,542.76

2.4: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	Liability	% Change
Defined Benefit Obligation (Base)	5494.249 @ Salary Increase Rate : 8%, and discount rate :7.25%	-
Liability with x% increase in Discount Rate [% Change]	5330.22 [-3%] x=0.5%	-3%
Liability with x% decrease in Discount Rate [% Change]	5671.77 [3%] x=0.5%	3%
Liability with x% increase in Salary Growth Rate [% Change]	5669.727 [3%] x=0.5%	3%
Liability with x% decrease in Salary Growth Rate [% Change]	5330.555 [-3%]	-3%
Liability with x% increase in Withdrawal Rate [% Change]	5483.48 [0%] x=0.5%	0%
Liability with x% decrease in Withdrawal Rate [% Change]	5505.564 [0%] x=0.5%	0%

Notes:

a. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

b. The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

c. The gratuity plan is unfunded.

d. Experience on actuarial gain/(loss) for benefit obligations and plan assets.

25. Capital commitments

	As at 31 March, 2024 (Rs. '000)	As at 31 March, 2023 (Rs. '000)
a. Capital commitments		
Estimated amount of contracts remaining to be executed on tangible capital assets (net of advances)	NIL	NIL

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

26. Expenditure on Corporate Social Responsibility (CSR)

	Particulars	**As at 31 March, 2024**	**As at 31 March, 2023**
(a)	CSR amount required to be spent as per Section 135 of the Companies Act,2013 read with Schedule VII therof by the company during the year	-	186.61
(b)	Details of amount spent towards CSR given below:		
	- Rural Transformation	-	-
	- Health	-	-
	- Education	-	500.00
	- Sports for Development	-	-
	- Disaster Response (including COVID-19)	-	-
	- Art, Culture, Heritage and Urban renewal	-	-
	Total	**-**	**500.00**
(c)	Shortfall at the end of the year (b-a)	-	-
(d)	total of previous year shortfall,	-	-
(e)	Amount spent through related party		
	- Reliance Foundation	Nil	Nil

MANSION CABLE NETWORK PRIVATE LIMITED
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27. Related

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

a. Holding Company
DEN Networks Limited

b. Entities controlled by KMP

1. Romi Shiv and Sons (HUF) (Romi Shiv being Karta of HUF)
2. Shiva Entertainment Network Private Limited (Romi Shiv being Director and Shareholder of the company)
3. Global Entertainment (Romi Shiv being Prop.)

c. Key Management Personnel

1. Mr. Romi Shiv — Director — **Whole-time Director**
2. Mr. Tapesh Virendra Singhi — Director
3. Mr. Vipul Gupta — Director
4. Ms. Ragini Bajaj Chaudhary — Director
5. Mr. Umakant Gupta — Director
6. Ms. Priyanka Gulati — Company Secretary

d. Companies under the common control of the holding company

1. Meerut Cable Network Pvt. Ltd.
2. Rose Entertainment Pvt. Ltd.
3. Futuristic Media And Entertainment Limited

e. Entities controlled by Relatives of KMP

1. RR Twenty Ten Fifty Consultants Pvt Ltd- Director Mrs. Rachna Shiv W/o Mr. Romi Shiv

II. Transactions/ outstanding balances with related parties during the year

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

Particulars	Holding Company	Key Management Personnel		Entities controlled by Relatives of KMP	Entities controlled by KMP			Companies under the common control of the holding company		Grand total
		Ms. Priyanka Gulati	Mr. Romi Shiv	RR Twenty Ten Fifty Consultants Pvt Ltd	Romi Shiv & Sons	Shiva Entertainment Pvt Ltd	Global Entertainment	Meerut Cable Network Pvt. Ltd.	Futuristic Media And Entertainment Limited	
A. Transactions during the year										
1. Sale of Services										
For the Year ended 31 March, 2024	1,42,659.65	-	-	-	-	-	15,565.87	-	-	**1,58,225.52**
For the Year ended 31 March, 2023	***(1,43,987.35)***	-	-	-	-	-	***(14,428.96)***	-	-	**(1,58,416.31)**
2. Purchase of Services										
For the Year ended 31 March, 2024	2,08,529.51	-	-	7,200.00	435.60	7,200.00	2,242.43	-	-	**2,25,607.54**
For the Year ended 31 March, 2023	***(2,18,074.92)***	-	-	***(7,200.00)***	***(405.90)***	***(7,200.00)***	***(2,905.36)***	-	-	**(2,35,786.18)**
3. Salary										
For the Year ended 31 March, 2024	-	420.00	6,000.00	-	-	-	-	-	-	**6,420.00**
For the Year ended 31 March, 2023	-	***(420.00)***	***(6,000.00)***	-	-	-	-	-	-	**(6,420.00)**
4. Reimbursement of Expenses										
For the Year ended 31 March, 2024	20,538.68	-	-	-	-	-	-	-	-	**20,538.68**
For the Year ended 31 March, 2023	***(15,364.31)***	-	-	-	-	-	-	-	-	**(15,364.31)**
5. Digital Activation IND AS										
For the Year ended 31 March, 2024	-	-	-	-	-	-	-	-	-	**-**
For the Year ended 31 March, 2023	-	-	-	-	-	-	-	***(204.68)***	-	**(204.68)**
6. Purchase of Fixed Assets										
For the Year ended 31 March, 2024	4,796.60	-	-	-	-	-	-	-	-	**4,796.60**
For the Year ended 31 March, 2023	***(19,343.89)***	-	-	-	-	-	-	***(204.68)***	-	**(19,548.57)**
B. Outstanding balances at year end										
1. Trade Payables										
For the Year ended 31 March, 2024	75,997.86	33.20	-	-	-	-	263.10	-	-	**76,294.16**
For the Year ended 31 March, 2023	***(1,06,707.44)***	-	-	-	-	-		***(4,783.47)***	-	**(1,11,490.91)**
2. Trade Receivables										
For the Year ended 31 March, 2024	98,621.55	-	-	-	-	-	-	-	1,332.75	**99,954.30**
For the Year ended 31 March, 2023	***(1,45,404.39)***	-	-	-	-	-	-	***(5,137.79)***	***(1,332.75)***	**(1,51,874.93)**
3. Other Advances										
For the Year ended 31 March, 2024	-	-	-	-	-	-	-	-	-	**-**
For the Year ended 31 March, 2023	-	-	-	-	-	-	***(9.28)***	-	-	**(9.28)**

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

28. Financial Instruments

(a) Financial risk management objective and policies

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

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

As at 31 March, 2024

(Rs. '000)

Financial assets	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Cash and cash equivalents	-	-	54,008.08	54,008.08
Trade receivables	-	-	99,954.30	99,954.30
Security deposits	-	-	946.41	946.41
	-	**-**	**1,54,908.79**	**1,54,908.79**

Financial liabilities	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Trade payables	-	-	83,698.64	83,698.64
Other current financial liabilities	-	-	26,843.64	26,843.64
	-	**-**	**1,10,542.28**	**1,10,542.28**

As at 31 March, 2023

(Rs. '000)

Financial assets	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Cash and cash equivalents	-	-	2,639.07	2,639.07
Trade receivables	-	-	1,52,344.52	1,52,344.52
Security deposits	-	-	931.80	931.80
	-	**-**	**1,55,915.39**	**1,55,915.39**

Financial liabilities	FVTPL	FVTOCI	Amortized Cost	Total carrying value
Trade payables	-	-	1,20,885.89	1,20,885.89
Other current financial liabilities	-	-	19,129.69	19,129.69
	-	**-**	**1,40,015.58**	**1,40,015.58**

(b) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:

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

Market Risk

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

Interest Rate Risk

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

Foreign Currency Risk

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

Credit Risk

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

Trade Receivables

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

Financial Instruments and Cash Deposits

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

Liquidity Risk

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

(Rs. '000)

	As at 31 March, 2024				
	<1 year	**1-3 Years**	**3-5 Years**	**> 5 Years**	**Total**
Current					
Trade Payable	83,698.64	-	-	-	83,698.64
Other Financial Liability	26,843.64	-	-	-	26,843.64
Total	**1,10,542.28**	**-**	**-**	**-**	**1,10,542.28**

	As at 31 March, 2023				
	<1 year	**1-3 Years**	**3-5 Years**	**> 5 Years**	**Total**
Current					
Trade Payable	1,20,885.89	-	-	-	1,20,885.89
Other Financial Liability	19,129.69	-	-	-	19,129.69
Total	**1,40,015.58**	**-**	**-**	**-**	**1,40,015.58**

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

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

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

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

As at 31 March, 2024	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	98,621.56	1,332.74	99,954.30
Security Deposits	-	946.41	946.41
Total	**98,621.56**	**2,279.15**	**1,00,900.71**

As at 31 March, 2023	Due for less than 6 months	Due for greater than 6 months	Total
Trade Receivables	93,995.31	58,349.21	1,52,344.52
Security Deposits		931.80	931.80
Total	**93,995.31**	**59,281.01**	**1,53,276.32**

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

29. Ratio Analysis:

S. No.	Particulars	31-Mar-24	31-Mar-23	Variation	Remarks
1.	Current Ratio	1.59	1.18	34.46	Debtors has been reduced
2.	Debt-Equity Ratio	N.A	N.A		No debt in the company
3.	Debt Service Coverage Ratio	N.A	N.A		No debt in the company
4.	Return on Equity Ratio	3.06%	8.15%	-62.45	Profit has been reduced due to decrease in Plct revenue
5.	Inventory Turnover Ratio	N.A	N.A		
6.	Trade Receivables Turnover Ratio	2.93	2.86	2.61	
7.	Trade Payables Turnover Ratio	2.92	3.01	-3.00	
8.	Net Capital Turnover Ratio	169.57%	183.80%	-7.74	
9.	Net Profit Ratio	1.78%	4.25%	-58.25	Profit has been reduced due to decrease in Plct revenue
10.	Return on Capital Employed (Excluding Working Capital Financing)	10.38%	14.90%	-30.28	Profit has been reduced
11.	Return on Investment	6.27%	11.80%	0.00%	

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

S. No.	Particulars	Formula
1.	Current Ratio	Current Assets / Current Liabilities
2.	Debt-Equity Ratio	Total Debt / Total Equity
3.	Debt Service Coverage Ratio	Earning before interest,Tax & Exceptional Items / Intt. 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 & Stock-in-Trade
6.	Trade Receivables Turnover Ratio	Value of Sales & Services / Average Trade Receivables
7.	Trade Payables Turnover Ratio	Cost of Material Consumed (after adjustment of RM Inventory + Purchases of Stock-in-Trade + Other Expenses / Average Trade Payables
8.	Net Capital Turnover Ratio	Value of Sales & Services / Net Worth
9.	Net Profit Ratio	Profit after Tax / Value of Sales & Services
10.	Return on Capital Employed (Excluding Working Capital Financing)	Net Profit After Tax + Deferred Tax Expenses/(Income) + Finance Cost (-) Other Income (-) Share of Profit/(Loss) of Associates & Joint Ventures / Average Capital Employed****
11.	Return on Investment	Other Income (Excluding Dividend) / Average Cash, Cash Equivalents & Other Marketable Securities

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

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

30. Capital Management

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

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

31. Post Reporting Events

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

32. Authorisation Of Financial Statements

The financial statements for the year ended 31 March ,2024 were approved by the Board of Directors on Dated: 15th Apr 24 The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013.

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

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

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

36. The company has entered into cancellable operating lease for office premises. Lease payments amounting to Rs.4182.03 thousand (P.Y 3830.45 thousand) made under operating lease have been recognized as an expenses in the statement of profit and loss. Lease rent 405.00 (PY 405.00) Thousand paid to related party.

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

38. UP Entertainment tax department has raised a demand of Rs. 4,82,13,919/- @ 25% on the activation charges collected by the Company. The Company's stand is that it has already paid service tax on the said amount of activation charges to the Central Government, hence State Government do not have jurisdiction to levy tax on that amount. Company has filed WRIT petition with the Allahabad Bench of Hon'ble High Court. Hon'ble Court vide its order has dismissed the WRIT on the ground that it has already dismissed the WRIT in similar matter in case of DTH operators and the company has deposited INR 2 Crores against the demand.SLP filed with SC.

39. UP VAT department has raised a demnad of Rs.32,31,296/- for the FY 2016-17 on account of Ex-parte order and demand imposed, presuming sale of STBs. Application for re-assessment has been filed with the Additional commissioner.

40. GST Department has levied a demand of Rs.37,83,377/- on account of interest on ITC for non-payment to vendors within 180 days and reversal of credit notes. Order was passed against which the company filed the appeal with Commissioner (Appeals) with payment of demand under Protest.

41. During the year the management has decided and identified to write back liabilities/ provision of Rs. 633.86 thousand (Previous Year Rs. 89.21 thousand) and reported as other income in profit and loss account.

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

(Rs. In '000)

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

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

43. Revenue of Rs. 1,42,659.65 thousand (Previous Year Rs. 1,43,987.35 Thousand) from One Customer (Previous Year One Customer) having more than 10% revenue of Total Revenue.

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

44. Other Statutory Information

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

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

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

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

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

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

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

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

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

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

For and on behalf of the Board of Directors of
MANSION CABLE NETWORK PRIVATE LIMITED

Vipul Gupta	**Umakant Gupta**	**Priyanka Gulati**
Director	Director	Company Secretary
DIN No: 09720576	DIN No: 07765279	

Dated: 15th Apr 24