

Reliance Content Distribution Limited

**Financial Statements
2023-2024**

INDEPENDENT AUDITOR'S REPORT

To the Members of Reliance Content Distribution Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Reliance Content Distribution Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

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

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board Report, but does not include the Financial Statements and our auditor's report thereon.

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

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

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

Management Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible

for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced.

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

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

Other Matters

The comparative financial information of the Company for the year ended 31st March, 2023 prepared in accordance with Indian Accounting Standards, included in these financial statements, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 12th April, 2023 expressed an unmodified opinion.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
- e) On the basis of written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statement;
- g) According to the information and explanations provided to us, the Company has not paid any managerial remuneration during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and as represented by the management:
 - i. The Company does not have any pending litigations which would impact on its Financial Statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management of the Company has represented that to us that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management of the Company has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received

- by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on our audit procedures that have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation given by the Management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- vii. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Firm Registration no. 101720W/W100355

Gaurav Jain

Partner

Membership No.: 129439

UDIN: 24129439BKETCI4196

Place: Mumbai

Date: April 16, 2024

“ANNEXURE A” to Independent Auditors’ Report of even date on the Financial Statements of Reliance Content Distribution Limited

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date).

- i. As the Company does not have any Property, Plant and Equipment including Intangible Assets during the year. Accordingly, the reporting requirement of clause i(a),(b),(c),(d),(e) of paragraph 3 of the Order is not applicable to the Company.
- ii. (a) As the Company does not have any Inventory during the year. Accordingly, the reporting requirement of clause ii(a) of paragraph 3 of the Order is not applicable to the Company.
 - (b) According to the information and explanations given to us and books of accounts and records examined by us, at any point of the time of the year, the Company has not availed any facility from banks or financial institutions on the basis of security of current assets. Accordingly reporting requirement of clause ii(b) of paragraph 3 of the Order is not applicable to the Company.
- iii. (a) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, reporting requirement of paragraph 3(iii)(a), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable.
 - (b) In our opinion and according to the information and explanations given to us and on the basis our audit procedures during the year the investments made by the Company are, prima facie, not prejudicial to the Company’s interest. The Company has not provided any guarantees, securities, loans and advances in the nature of loans. Accordingly reporting requirement of clause (iii)(b) of paragraph 3 of the Order is not applicable to that extent.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Sections 186 of the Act as applicable, in respect of making investments. The Company has not provided guarantees or security or granted loans to the parties covered under Section 186 of the Act during the year.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly reporting requirement of clause (v) of paragraph 3 of the Order is not applicable to the company.
- vi. The maintenance of cost records has not been specified by the Central Government under Section 148 of the Act. Accordingly reporting requirement of clause (vi) of paragraph 3 of the Order is not applicable to the company.

- vii. In respect of Statutory dues:
- (a) According to the information and explanations given to us and records examined by us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Service tax, provident fund, income tax, duty of customs, cess and any other material statutory dues, as applicable, with the appropriate authorities.
- According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues, which were outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authority on account of any dispute.
- viii. According to information and explanations given to us and representation made to us by the Management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly reporting requirement of clause (viii) of paragraph 3 of the order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given and books of accounts and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in repayment of interest thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given and records examined by us, the company has not obtained any term loan during the year.
- (d) The Company has not raised the funds, on short term basis. Accordingly reporting requirement of clause ix(d) of paragraph 3 of the Order is not applicable to the Company..
- (e) According to the information and explanations given to us and based on an overall examination of the Financial Statements of the Company, the Company does not have any subsidiaries or associates or joint ventures. Accordingly reporting requirement of clause ix(e) of paragraph 3 of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and procedures performed by us, the Company does not have any subsidiaries or associates or joint ventures. Accordingly reporting requirement of clause ix(f) of paragraph 3 of the Order is not applicable to the Company.
- x. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement of clause x(a) of paragraph 3 the Order is not applicable to the Company.

- (b) In our opinion, and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year. Accordingly, the reporting requirement under clause x(b) of paragraph 3 of the Order is not applicable to the Company.
- xi. (a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and as per information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by predecessor auditor or us or secretarial auditor, in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this audit report.
- (c) As represented to us by the management, no whistle-blower complaints have been received by the Company during the year.
- xii. In our opinion, Company is not a Nidhi Company. Accordingly, the reporting requirement under clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- xiii. Company is not required to constitute an Audit Committee and, therefore, requirement related to Audit Committee approval of related party transactions are not applicable to the Company. Transactions with the related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable Indian Accounting Standards.
- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors as referred to in Section 192 of the Act. Accordingly, the reporting requirement under clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- xvi. (a) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause xvi(a) of paragraph 3 the Order is not applicable to the Company.
- (b) According to the information and explanation given to us by the Company and on the basis of examination of records of the Company, the Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the reporting requirement under clause xvi(b) of paragraph 3 of the Order is not applicable to the Company.
- (c) In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the

Reserve Bank of India. Accordingly, the reporting requirement under clause xvi(c) of paragraph 3 of the Order is not applicable to the Company.

- (d) As represented by the Management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, the reporting requirement under clause xvi(d) of paragraph 3 of the Order is not applicable to the Company.
- xvii. In our opinion and based on the examination of records, the Company has incurred cash losses of ₹ 5.55 Lakhs in the financial year and ₹ 2.24 Lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Therefore, reporting under requirement of clause (xviii) of paragraph 3 the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. Based on the examination of records of the Company and according to the information and explanation given to us by the Company, the provisions of section 135(5) and 135(6) of the Act is not applicable to the Company. Accordingly reporting requirement under clause xx(a) and (b) paragraph 3 of the order is not applicable to the Company.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Firm Registration no. 101720W/W100355

Gaurav Jain

Partner

Membership No.: 129439

UDIN: 24129439BKETCI4196

Place: Mumbai

Date: April 16, 2024

Annexure B to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Reliance Content Distribution Limited** on the Financial Statements for the year ended 31st March, 2024.)

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Financial Statements of **Reliance Content Distribution Limited** ("the Company") as of 31st March, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to these Financial Statements

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

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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these Financial Statements and such internal financial controls with reference to these Financial Statements were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Firm Registration no. 101720W/W100355

Gaurav Jain

Partner

Membership No.: 129439

UDIN: 24129439BKETCI4196

Place: Mumbai

Date: April 16, 2024

Reliance Content Distribution Limited
Balance Sheet as at 31st March, 2024

	Notes	As at 31st March, 2024	(₹ in Lakhs) As at 31st March, 2023
ASSETS			
NON-CURRENT ASSETS			
Financial Assets			
Investments	1	5,82,072.27	5,82,092.27
Other Non-current assets	2	0.66	11.99
Total Non-Current Assets		5,82,072.93	5,82,104.26
CURRENT ASSETS			
Financial Assets			
Cash and Cash Equivalents	3	115.64	104.96
Other Financial Assets	4	0.47	0.47
Total Current Assets		116.11	105.43
Total Assets		5,82,189.04	5,82,209.69
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	5	5.00	5.00
Other Equity	6	5,82,178.54	5,82,204.09
Total Equity		5,82,183.54	5,82,209.09
LIABILITIES			
Current Liabilities			
Financial Liabilities			
Trade Payables Due to:	7		
Micro and Small Enterprise		-	-
Other than Micro and Small Enterprise		4.50	0.54
Other Current Liabilities	8	1.00	0.06
Total Current Liabilities		5.50	0.60
Total Liabilities		5.50	0.60
Total Equity and Liabilities		5,82,189.04	5,82,209.69

Material Accounting Policies A-C
 See accompanying Notes to the Financial Statements 1 to 24

As per our Report of even date

For Chaturvedi & Shah LLP
 Chartered Accountants
 Firm Registration No.: 101720W/W100355

Gaurav Jain
 Partner
 Membership No. :129439

For and on behalf of the Board

Atul Shantikumar Dayal
 Director
 DIN: 00005021

Savithri Parekh
 Director
 DIN: 00274934

Rahul Joshi
 Director
 DIN: 07389787

Nikhil Chakrapani
 Chief Financial Officer

Vijay Kumar Sharma
 Company Secretary

Date : April 16,2024

Reliance Content Distribution Limited

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

	Notes	2023-24	(₹ in Lakhs) 2022-23
INCOME			
Revenue from Operations	9	-	40.95
Other Income	10	7.59	33.93
Total Income		7.59	74.88
EXPENSES			
Purchase of Stock-in-Trade		-	40.91
Finance Cost	11	-	28.77
Other Expenses	12	13.14	7.44
Total Expenses		13.14	77.12
Profit / (Loss) Before Tax		(5.55)	(2.24)
TAX EXPENSES			
Current Tax		-	-
Profit / (Loss) for the year		(5.55)	(2.24)
Other Comprehensive Income		-	-
Total Comprehensive (Loss) for the year		(5.55)	(2.24)
Earnings per equity share of face value of ₹ 10 each			
Basic (in ₹)	- 13	(11.10)	(4.48)
Diluted (in ₹)	13	(11.10)	(4.48)

Material Accounting Policies A-C
See accompanying Notes to the Financial Statements 1 to 24

As per our Report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No.: 101720W/W100355

For and on behalf of the Board

Gaurav Jain
Partner
Membership No. :129439

Atul Shantikumar Dayal
Director
DIN: 00005021

Savithri Parekh
Director
DIN: 00274934

Rahul Joshi
Director
DIN: 07389787

Nikhil Chakrapani
Chief Financial Officer

Vijay Kumar Sharma
Company Secretary

Date : April 16,2024

Reliance Content Distribution Limited
Statement of changes in Equity for the year ended 31st March, 2024

A. EQUITY SHARE CAPITAL

(₹ in Lakhs)

Balance as at 1st April, 2022	Change during the year 2022-23	Balance as at 31st March, 2023	Change during the year 2023-24	Balance as at 31st March, 2024
5.00	-	5.00	-	5.00

B. OTHER EQUITY

(₹ in Lakhs)

	Instruments classified as Equity	Reserves and Surplus	Total
		Retained Earnings	
As at 31st March, 2023			
Balance at beginning of reporting period	5,91,111.27	(314.94)	5,90,796.33
Redemption of Zero Coupon Unsecured Optionally fully Convertible Debentures	(8,590.00)	-	(8,590.00)
Total comprehensive income for the year	-	(2.24)	(2.24)
Balance at the end of the reporting period	5,82,521.27	(317.18)	5,82,204.09
As at 31st March, 2024			
Balance at beginning of reporting period	5,82,521.27	(317.18)	5,82,204.09
Redemption of Zero Coupon Unsecured Optionally fully Convertible Debentures	(20.00)	-	(20.00)
Total comprehensive income for the year	-	(5.55)	(5.55)
Balance at the end of the reporting period	5,82,501.27	(322.73)	5,82,178.54

As per our Report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No.: 101720W/W100355

For and on behalf of the Board

Gaurav Jain
Partner
Membership No. :129439

Atul Shantikumar Dayal
Director
DIN: 00005021

Savithri Parekh
Director
DIN: 00274934

Rahul Joshi
Director
DIN: 07389787

Nikhil Chakrapani
Chief Financial Officer

Vijay Kumar Sharma
Company Secretary

Date : April 16,2024

Reliance Content Distribution Limited
Cash Flow Statement for the year ended 31st March, 2024

		(₹ in Lakhs)	
Particulars	2023-24	2022-23	
A. Cash Flow from Operating Activities			
Net Profit/ (Loss) Before Tax as per Statement of Profit and Loss	(5.55)	(2.24)	
Adjusted for :			
Interest Income	(7.11)	(33.91)	
Interest Paid	-	28.77	
Operating (Loss) before Working Capital Changes	(12.66)	(7.38)	
Adjusted for :			
Trade and Other Receivables	-	3.72	
Trade and Other Payables	4.90	(0.10)	
Cash Generated used in Operations	(7.76)	(3.76)	
Taxes paid(Net)	11.33	(11.39)	
Net Cash flow used in Operating Activities	3.57	(15.15)	
B. Cash Flow from Investing Activities			
Interest Income	7.11	30.05	
Proceed from sale of Investment in Subsidiary	-	8,601.00	
Refund from Corpus of Trust	20.00	7.00	
Net Cash flow from Investing Activities	27.11	8,638.05	
C. Cash Flow from Financing Activities			
Interest Paid	-	(28.77)	
Redemption of Zero Coupon Unsecured Optionally Fully Convertible Debentures	(20.00)	(8,590.00)	
Net Cash flow used in Financing Activities	(20.00)	(8,618.77)	
Net (Decrease) / Increase in Cash and Cash Equivalents	10.68	4.13	
Opening Balance of Cash and Cash Equivalents	104.96	100.83	
Closing Balance of Cash and Cash Equivalents(Refer Note 3)	115.64	104.96	

As per our Report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No.: 101720W/W100355

Gaurav Jain
Partner
Membership No. :129439

For and on behalf of the Board

Atul Shantikumar Dayal
Director
DIN: 00005021

Savithri Parekh
Director
DIN: 00274934

Rahul Joshi
Director
DIN: 07389787

Nikhil Chakrapani
Chief Financial Officer

Vijay Kumar Sharma
Company Secretary

Date : April 16,2024

Reliance Content Distribution Limited**Notes to the Financial Statements for the year ended 31st March, 2024****A. CORPORATE INFORMATION**

Reliance Content Distribution Limited ['the Company'] is limited company incorporated in India. The registered office of the Company is located at 9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021. The Company is mainly engaged in the business of trading in goods and investment in ventures relating to the business of broadcasting, telecasting, next generation digital content distribution.

B. MATERIAL ACCOUNTING POLICIES:**B.1 Basis of Preparation and Presentation**

The financial statements have been prepared on the historical cost basis except for certain assets and liabilities which have been measured at fair value amount.

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

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakhs (₹'00,000), except when otherwise indicated

B.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES**(a) Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent 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.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

(b) Provisions

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

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(c) Tax Expenses

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

Current Tax

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

Deferred Tax

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

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

Reliance Content Distribution Limited**Notes to the Financial Statements for the year ended 31st March, 2024****(d) Foreign currencies transactions and translation**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Revenue recognition

Revenue from contracts with customers is recognized when control of the services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those services. The Company is generally the principal as it typically controls the services before transferring them to the customer.

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

Revenue from rendering of services is recognized over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct 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 recognised when it becomes unconditional. Generally, the credit period varies between 0-60 days from the shipment or delivery of services . Consideration are determined based on its most likely amount

The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised service will be transferred to the customer within a period of one year.

Contract Balances**Trade Receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration or is due from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier).

Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest income

Interest income from a financial asset is recognised using effective interest rate method.

Dividends

Revenue is recognised when the Company's right to receive the payment has been established.

(g) Earnings Per Share

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

(h) Financial instruments**i) Financial Assets****A. Initial recognition and measurement**

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Reliance Content Distribution Limited**Notes to the Financial Statements for the year ended 31st March, 2024****B. Subsequent measurement****a) Financial assets measured at amortised cost (AC)**

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

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

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

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

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

C. Investment in Holding, Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in holding, fellow subsidiaries, associates and joint venture at cost at cost less impairment loss (if any).

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.

E. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL).

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

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further the company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial liabilities**A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

iv) Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Reliance Content Distribution Limited**Notes to the Financial Statements for the year ended 31st March, 2024****C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:**

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

(a) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

(b) 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.

(c) Fair value measurement

For estimates relating to fair value of financial instruments refer note 20 B of financial statements.

Reliance Content Distribution Limited
Notes to the Financial Statements for the year ended 31st March, 2024

	As at 31st March, 2024 Amount	(₹ in Lakhs) As at 31st March, 2023 Amount
1. INVESTMENTS - NON-CURRENT		
Investments measured at Cost		
Unquoted		
In Corpus of Trust		
Digital Media Distribution Trust (Refer Note 16)	5,82,072.27	5,82,092.27
Total of Investments measured at Cost	5,82,072.27	5,82,092.27
Total Investments - Non-Current	5,82,072.27	5,82,092.27
Aggregate amount of Unquoted Investments	5,82,072.27	5,82,092.27

	As at 31st March, 2024	(₹ in Lakhs) As at 31st March, 2023
2. OTHER NON-CURRENT ASSETS (Unsecured and Considered Good)		
Advance Income Tax (Net of Provision)	0.66	11.99
Total	0.66	11.99
Advance Income Tax (Net of Provision)		
At start of the year	11.99	0.60
Charge for the year	-	-
Tax paid/(refund received) during the year(Net)	(11.33)	11.39
At end of year	0.66	11.99

	As at 31st March, 2024	(₹ in Lakhs) As at 31st March, 2023
3. CASH AND CASH EQUIVALENTS		
Balance with bank	15.64	4.96
Fixed deposits with bank*	100.00	100.00
Cash and Cash Equivalents as per Balance Sheet	115.64	104.96
Cash and Cash Equivalents as per Cash Flow Statement	115.64	104.96

*Fixed Deposits having maturity of more than 3 months are classified under Cash & Cash Equivalents. These deposits can be withdrawn by the Company at any point of time without prior notice or penalty on the principal.

	As at 31st March, 2024	(₹ in Lakhs) As at 31st March, 2023
4. OTHER FINANCIAL ASSETS		
Interest Accrued on Fixed Deposit	0.47	0.47
Total	0.47	0.47

Reliance Content Distribution Limited
Notes to the Financial Statements for the year ended 31st March, 2024

5. SHARE CAPITAL	Units	(₹ in Lakhs)	
		As at 31st March, 2024 Amount	As at 31st March, 2023 Amount
AUTHORISED CAPITAL			
Equity Shares of ₹ 10 each	2,000,000,000	2,00,000.00	2,00,000.00
Preference Shares of ₹ 10 each	8,000,000,000	8,00,000.00	8,00,000.00
		10,00,000.00	10,00,000.00
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
Equity Shares of ₹ 10 each fully paid up	50,000	5.00	5.00
Total		5.00	5.00

5.1 The Details Of Shareholders Holding More Than 5% Shares:

Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% held	No. of Shares	% held
Holding Company : Equity Shares				
Reliance Industries Limited*	50,000	100.00	50,000	100.00

*Includes one share each held by six nominees of Reliance Industries Limited (RIL), the Holding Company, jointly with it, the beneficial interest of which is with RIL.

5.2 The Details Of Shareholding Of Promoter:

As at 31st March, 2024

Promoter name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Reliance Industries Limited	50,000	-	50,000	100	-

As at 31st March, 2023

Promoter name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Reliance Industries Limited	50,000	-	50,000	100	-

5.3 The Reconciliation Of The Number Of Shares Outstanding Is Set Out Below:

Particulars	As at 31st March, 2024	As at 31st March, 2023
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	50,000	50,000
Add : Equity Shares issued during the year	-	-
Equity Shares at the end of the year	50,000	50,000

5.4 RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES:

The company has only one class of equity shares having par value of ₹10 each and the holder of the equity share is entitled to one vote per share. The dividend proposed, if any, by board of directors is subject to approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amount, in proportion to the number of equity shares held.

Reliance Content Distribution Limited

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

	As at		(₹ in Lakhs)
<u>Instruments classified as Equity</u>	31st March, 2024		As at 31st March, 2023
6% Non-Cumulative Optionally Convertible Preference Shares			
As per last Balance Sheet	5,34,006.00		5,34,006.00
Add: Issued during the year	-		-
	5,34,006.00		5,34,006.00
Zero Coupon Unsecured Optionally fully Convertible Debentures			
As per last Balance Sheet	48,515.27		57,105.27
Add: Issued / (Redeemed) during the year (Net)	(20.00)		(8,590.00)
	48,495.27		48,515.27
Retained Earnings			
As per last Balance Sheet	(317.18)		(314.94)
Add: Profit / (Loss) for the year	(5.55)		(2.24)
	(322.73)		(317.18)
Total	5,82,178.54		5,82,204.09

6.1 534 00 60 000 Nos (P.Y. 534 00 60 000 Nos.) of 6% Non-Cumulative Optionally Convertible Preference Shares(OCPS) of ₹ 10/- each issued at face value to Reliance Industries Limited (Holding Company) allotted on 14.02.2019 and 08.03.2019, these Preference Shares are either redeemable at ₹10/ or converted in to one equity share of ₹10/- each at any time at the option of the Company ,but not later than twenty years from the date of allotment of OCPS.

6.2 48 49 52 700 Nos (P.Y. 48 51 52 700 Nos.) of Zero Coupon Unsecured Optionally Fully Convertible Debentures (OFCDs) of ₹ 10/- each issued to Reliance Industries Limited (Holding Company) shall be either redeemed at ₹ 10/- or converted into 1(one) Equity Share of ₹ 10/- each at any time at the option of the Company, but not later than 5 years from the date of allotment of the OFCDs. Ranking of Equity Shares arising out of conversion of the OFCDs will rank pari passu in all respect with the then outstanding Equity Shares of the Company on the date of such conversion ,except for dividend, which if declared, shall be paid on pro-rata basis from the date of allotment of such Equity Shares.

6.3 In view of the loss for the year, the Company has not created the Debenture Redemption Reserve in terms of section 71(4) of the Companies Act, 2013 and Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014. The Company shall create the Debenture Redemption Reserve out of profits, if any, in the future years.

6.4 The Details Of Holding More Than 5% Shares/Debentures:

Name of the Shareholder/Debentures Holder	As at 31st March, 2024		As at 31st March, 2023	
	Nos	% held	Nos	% held
Holding Company : Preference Shares				
Reliance Industries Limited	5,34,00,60,000	100.00	5,34,00,60,000	100.00
Holding Company : Debentures				
Reliance Industries Limited	48,49,52,700	100.00	48,51,52,700	100.00

6.5 The Reconciliation Of The Number Of Outstanding Is Set Out Below:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Preference (Nos.)	Debenture (Nos.)	Preference (Nos.)	Debenture (Nos.)
Shares/Debentures at the beginning of the year	5,34,00,60,000	48,51,52,700	5,34,00,60,000	57,10,52,700
Add : Shares/Debentures issued during the year	-	-	-	-
Less : Shares/Debentures (redeemed) during the year	-	(2,00,000)	-	(8,59,00,000)
Shares/Debentures at the end of the year	5,34,00,60,000	48,49,52,700	5,34,00,60,000	48,51,52,700

6.6 Rights, Preferences And Restrictions Attached To Shares:

OCPS shall carry a preferential right over the equity shares of the company as regards to payment of dividend and repayment of capital. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. The Preference Shareholders shall carry voting right as prescribed under the provisions of the Companies Act, 2013. The OCPS shall be non-participating in the surplus funds/surplus assets and profits, on winding up which may remain after the entire capital has been repaid.

Reliance Content Distribution Limited

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

		(₹ in Lakhs)	
7. TRADE PAYABLES DUE TO		As at	As at
		31st March, 2024	31st March, 2023
Micro and Small Enterprise		-	-
Other than Micro and Small Enterprise		4.50	0.54
Total		4.50	0.54

7.1 Trade Payable Ageing as at 31st March, 2024

		(₹ in Lakhs)				
Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 year	1-2 years	2-3 years	> 3 year	
(i) MSME	-	-	-	-	-	-
(ii) Others	4.50	-	-	-	-	4.50
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	4.50	-	-	-	-	4.50

7.2 Trade Payable Ageing as at 31st March, 2023

		(₹ in Lakhs)				
Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 year	1-2 years	2-3 years	> 3 year	
(i) MSME	-	-	-	-	-	-
(ii) Others	0.54	-	-	-	-	0.54
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	0.54	-	-	-	-	0.54

7.3 There are no overdue amounts to Micro, Small and Medium Enterprises as at March 31, 2024 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

		(₹ in Lakhs)	
8. OTHER CURRENT LIABILITIES		As at	As at
		31st March, 2024	31st March, 2023
Statutory Payables		1.00	0.06
Total		1.00	0.06

Reliance Content Distribution Limited
Notes to the Financial Statements for the year ended 31st March, 2024

	2023-24	2022-23
(₹ in Lakhs)		
9. REVENUE FROM OPERATIONS	2023-24	2022-23
Value of Sales	-	40.95
Less: GST Recovered	-	-
Total	-	40.95
(₹ in Lakhs)		
10. OTHER INCOME	2023-24	2022-23
Interest		
On Fixed Deposit with Bank	7.11	5.14
From Related Party	-	28.77
On Income Tax Refund received	0.48	0.02
Total	7.59	33.93
(₹ in Lakhs)		
11. FINANCE COSTS	2023-24	2022-23
Interest Expenses	-	28.77
Total	-	28.77
(₹ in Lakhs)		
12. OTHER EXPENSES	2023-24	2022-23
Professional Fees	5.89	3.66
Rates & Taxes	0.06	1.34
General Expenses	2.10	1.65
Payment to Auditors	5.09	0.79
Total	13.14	7.44
(₹ in Lakhs)		
12.1 Payment to Auditors as:	2023-24	2022-23
Statutory Audit fees*	5.00	0.60
Fees for Other Services #	0.09	0.19
	5.09	0.79
* Excluding taxes		
# Fees for Other Services includes certification fees paid to auditors towards certification of XBRL,DPT-3		
(₹ in Lakhs)		
13. EARNINGS PER SHARE	2023-24	2022-23
Face Value per Equity Share (₹)	10	10
Basic Earnings per share (₹)	(11.10)	(4.48)
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	(5.55)	(2.24)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	50,000	50,000
Diluted Earnings per share (₹)*	(11.10)	(4.48)
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	(5.55)	(2.24)
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	5,82,52,03,684	5,91,09,27,358
Reconciliation of weighted average number of shares outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	50,000	50,000
Total Weighted Average Potential Equity Shares	5,82,51,53,684	5,91,08,77,358
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	5,82,52,03,684	5,91,09,27,358

* Diluted earnings per share is same as basic earnings per share, being anti-dilutive.

Reliance Content Distribution Limited
Notes to the Financial Statements for the year ended 31st March, 2024

14. Deferred tax assets as at Balance Sheet date consists of the following items. As a matter of prudence, the Company has not recognised deferred tax assets in the books of account

Deferred Tax Assets*	(₹ in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Carry forward business Losses AY 21-22	0.91	0.91
Carry forward business Losses AY 22-23	0.66	0.66
Carry forward business Losses AY 23-24	0.24	-
Carry forward business Losses AY 24-25	1.40	-
Carry forward Capital Losses on AY 23-24	286.29	-
Total	289.50	1.57

*The above unused tax business losses and capital losses will expire after 8th and 4th Assessment Years from the relevant Assessment Year respectively

15. The Figures of the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

16. The Sole beneficiary of the Digital Media Distribution Trust is Reliance Content Distribution Limited, a wholly owned subsidiary of Reliance Industries Limited and the Protector of the Trust is Reliance Industrial Investments and Holdings Limited.

17. Corporate Social Responsibility (CSR)

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year is NIL. (P.Y. NIL)

Reliance Content Distribution Limited

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

18. SEGMENT INFORMATION

The Company operating segments are established on the basis of those components which are evaluated regularly by the Board (the 'Chief Operating Decision Maker' as defined in Ind AS 108 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of activities and the differing risks and returns.

The Company has two principal operating and reporting segments; viz. Finance & Investments and Trading as follows:

- The Finance and Investment segment, which comprises of loans, investments and borrowings of the Company.
- The Trading segment, denotes wholesale trading of goods undertaken by the company
- No operating segments have been aggregated to form the above reportable operating segments.
- Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

(₹ in Lakhs)

As at 31st March, 2024					
Sr. No.	Particulars	Finance & Investments	Trading	Unallocable	Total
1	Segment Revenue				
	External Turnover	7.11	-	0.48	7.59
	Total Revenue	7.11	-	0.48	7.59
2	Segment Results before Interest and Taxes	7.11	-	(12.66)	(5.55)
	Less: Interest Expense	-	-	-	-
	Add: Interest Income	-	-	-	-
	Profit / (loss) before tax	7.11	-	(12.66)	(5.55)
	Current Tax	-	-	-	-
	Net profit / (loss) after tax	7.11	-	(12.66)	(5.55)
3	Other Information				
	Segment Assets	5,82,188.38	-	0.66	5,82,189.04
	Segment Liabilities	-	-	5,82,189.04	5,82,189.04

(₹ in Lakhs)

As at 31st March, 2023					
Sr. No.	Particulars	Finance & Investments	Trading	Unallocable	Total
1	Segment Revenue				
	External Turnover	33.91	40.95	0.02	74.88
	Total Revenue	33.91	40.95	0.02	74.88
2	Segment Results before Interest and Taxes	5.14	0.04	(7.42)	(2.24)
	Less: Interest Expense	-	-	-	-
	Add: Interest Income	-	-	-	-
	Profit / (loss) before tax	5.14	0.04	(7.42)	(2.24)
	Current Tax	-	-	-	-
	Net profit / (loss) after tax	5.14	0.04	(7.42)	(2.24)
3	Other Information				
	Segment Assets	5,82,197.70	-	11.99	5,82,209.69
	Segment Liabilities	-	-	5,82,209.69	5,82,209.69

Notes :

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

Reliance Content Distribution Limited
Notes to the Financial Statements for the year ended 31st March, 2024

19. RELATED PARTIES DISCLOSURES

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

i) List of Related Parties where control Exists And Relationships:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Holding Company
2	Reliance Project & Property Management Services Limited	Fellow Subsidiary
3	Reliance Corporate IT Park Limited	
4	Reliance Strategic Business Ventures Limited	
5	Digital Media Distribution Trust	Parties where control exist
6	Nikhil Chakrapani	Key Managerial Personnel
7	Vijay Kumar Sharma	

ii) Transactions during the year with Related Parties:

(₹ in Lakhs)

Sr No.	Nature of Transactions (excluding Reimbursements)	Holding Company	Fellow Subsidiary	Parties where control exist	Key Managerial Personnel	Total
1	Redemption of Zero Coupon Optionally fully Convertible Debentures	20.00 <i>8,590.00</i>	-	-	-	20.00 <i>8,590.00</i>
2	Sale of Non Current Investment	-	-	20.00 <i>7.00</i>	-	20.00 <i>8,608.00</i>
3	Borrowings Taken	-	-	-	-	-
4	Borrowings Repaid	<i>70,000.00</i>	-	-	-	<i>70,000.00</i>
5	Loan & Advances Given	-	<i>70,000.00</i>	-	-	<i>70,000.00</i>
6	Loan & Advances Refunded	-	<i>70,000.00</i>	-	-	<i>70,000.00</i>
7	Interest Income	-	<i>28.77</i>	-	-	<i>28.77</i>
8	Interest Paid	<i>28.77</i>	-	-	-	<i>28.77</i>
9	Professional Fees	-	-	-	5.00 <i>2.25</i>	5.00 <i>2.25</i>

iii) Balances as at March 31, 2024

(₹ in Lakhs)

Sr No.	Nature of Balances	Holding Company	Fellow Subsidiary	Parties where control exist	Key Managerial Personnel	Total
	Preference Share Capital	5,34,006.00	-	-	-	5,34,006.00
		<i>5,34,006.00</i>	-	-	-	<i>5,34,006.00</i>
	Zero Coupon Optionally fully Convertible Debentures	48,495.27	-	-	-	48,495.27
		<i>48,515.27</i>	-	-	-	<i>48,515.27</i>
	Non Current Investment	-	-	5,82,072.27	-	5,82,072.27
		-	-	<i>5,82,092.27</i>	-	<i>5,82,092.27</i>

Note : Figures in Italics represents previous year's amount.

Reliance Content Distribution Limited
Notes to the Financial Statements for the year ended 31st March, 2024

iv) Disclosure in Respect of Related Party Transactions during the year : (₹ in Lakhs)

Sr No	Particulars	Relationship	2023-24	2022-23
1	Redemption of Zero Coupon Optionally fully Convertible Debentures			
	Reliance Industries Limited	Holding Company	20.00	8,590.00
2	Redemption of Non Current Investments			
	Digital Media Distribution Trust	Parties where control exist	20.00	7.00
	Reliance Corporate IT Park Limited	Fellow Subsidiary	-	8,601.00
3	Borrowing Taken			
	Reliance Industries Limited	Holding Company	-	70,000.00
4	Borrowing Given			
	Reliance Industries Limited	Holding Company	-	70,000.00
5	Loan & Advances Given			
	Reliance Strategic Business Ventures Limited	Fellow Subsidiary	-	70,000.00
6	Loan & Advances Refunded			
	Reliance Strategic Business Ventures Limited	Fellow Subsidiary	-	70,000.00
7	Interest Income			
	Reliance Strategic Business Ventures Limited	Fellow Subsidiary	-	28.77
8	Interest Paid			
	Reliance Industries Limited	Holding Company	-	28.77
9	Professional Fees*			
	Vijay Kumar Sharma	Key Managerial Personnel	5.00	2.25

* Includes remuneration paid to Key Managerial Personnel on secondment basis ₹ 5.00 lakhs (previous year ₹ 2.25 lakhs)

v) Disclosure in Respect of Related Party Balances as on 31st March, 2024 (₹ in Lakhs)

Sr No	Particulars	Relationship	2023-24	2022-23
1	Preference Share Capital			
	Reliance Industries Limited	Holding Company	5,34,006.00	5,34,006.00
2	Zero Coupon Optionally fully Convertible Debentures			
	Reliance Industries Limited	Holding Company	48,495.27	48,515.27
3	Non Current Investment			
	Digital Media Distribution Trust	Parties where control exist	5,82,072.27	5,82,092.27

Reliance Content Distribution Limited**Notes to the Financial Statements for the year ended 31st March, 2024****20 A. CAPITAL MANAGEMENT**

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The Company manages its capital structure and make adjustment in light of changes in business condition. The overall strategy remains unchanged as compared to last year.

Gearing Ratio

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

	As at 31st March, 2024	As at 31st March, 2023
Gross Debt	-	-
Cash and cash equivalent	115.64	104.96
Net Debt (A)	(115.64)	(104.96)
Total Equity (As per Balance Sheet) (B)	<u>5,82,183.54</u>	<u>5,82,209.09</u>
Net Gearing (A/B)	-	-

Note: No Debt, hence ratio not given

20 B. FINANCIAL INSTRUMENTS**A. Fair value measurement hierarchy:**

(₹ in Lakhs)

Particulars	As at 31st March, 2024				As at 31st March, 2023			
	Carrying amount	Level of Input used in			Carrying amount	Level of Input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Investments*	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	115.64	-	-	-	104.96	-	-	-
Other Financial Assets	0.47	-	-	-	0.47	-	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payable	4.50	-	-	-	0.54	-	-	-

* Excludes Group Company financial assets measured ₹ 5,82,072.27 Lakhs (previous year ₹ 5,82,092.27 Lakhs) at cost (Refer note 1)

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

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

Level 3: Inputs based on unobservable market data.

B. Financial Risk Management:

The Company's activities expose it to market risk, credit risk and liquidity risk. This note explains the sources of risks which the entity is exposed to and how it mitigates that risk.

(i) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.

Foreign currency risk:

The Company is not exposed to any foreign exchange risk as at the respective reporting dates.

Interest rate risk

The Company is not exposed to interest rate risk as the Company has no borrowing or loan or has fixed rate of borrowings as at the respective reporting dates.

Commodity and Other price risk

The Company is not exposed to commodity and other price risk as at the respective reporting dates.

(ii) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due causing financial loss to the company. It arises from its investment activities, derivative instruments and other financial assets.

(iii) Liquidity Risk

Liquidity risk is the risk that arises from the Company's inability to meet its cash flow commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

Management monitors rolling forecasts of the company's cash flow position and ensures that the Company is able to meet its financial obligations at all times including contingencies.

Reliance Content Distribution Limited

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

21. Ratio Analysis:

Sr. No.	Particulars	FY 2023-24	FY 2022-23	% Changes
1	Current Ratio*	21.11	175.71	-87.99%
2	Debt Equity Ratio	Not Applicable	Not Applicable	-
3	Debt Service Coverage Ratio	Not Applicable	Not Applicable	-
4	Return on Equity	0%	0%	-
5	Inventory Turnover Ratio	Not Applicable	Not Applicable	-
6	Trade Receivables Turnover Ratio	Not Applicable	Not Applicable	-
7	Trade Payables Turnover Ratio**	5.22	15.03	-65.30%
8	Net Capital Turnover Ratio	Not Applicable	Not Applicable	-
9	Net Profit Ratio***	Not Applicable	-5.47%	-
10	Return on Capital Employed****	Not Applicable	Not Applicable	-
11	Return on Investments*****	6.45%	4.99%	29.17%

* Current Ratio % decreased primarily due to increase in Current Liabilities

** Trade Payables Turnover Ratio decreased due to increase in Trade Payables

*** Current year Net Profit Ratio is not applicable due to there are no revenue from operation

**** Not Applicable due to negative Capital Employed

***** Return on Investment increased due to higher income from investment.

21.1 Formulae for computation of ratios are as follows

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

Reliance Content Distribution Limited**Notes to the Financial Statements for the year ended 31st March, 2024****22. Details of Loans given, Investments made and Guarantee given covered u/s 186 (4) of the Companies Act, 2013**

Investments made is given under the said head. (Refer Note 1)

No Loans or Guarantees or securities are given by the Company during the financial year ended 31st March, 2024 (Previous year NIL)

23. OTHER STATUTORY INFORMATION

- (i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
- (ii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (iii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iv) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

24. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved for issue by the Board of Directors on April 16, 2024.

As per our Report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No.: 101720W/W100355

For and on behalf of the Board

Gaurav Jain
Partner
Membership No. :129439

Atul Shantikumar Dayal
Director
DIN: 00005021

Savithri Parekh
Director
DIN: 00274934

Rahul Joshi
Director
DIN: 07389787

Nikhil Chakrapani
Chief Financial Officer

Date : April 16,2024

Vijay Kumar Sharma
Company Secretary