

DHOOPAR & ASSOCIATES

CHARTERED ACCOUNTANTS

dhooper_anil@yahoo.co.in
Pratibha.dhooper1@gmail.com

+91-9312359066
+91-9953134707

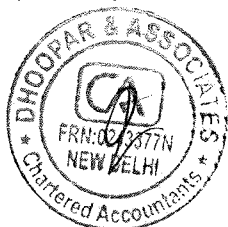
Ref. No.....
Dated.....

Independent Auditor's Report

To the Members of Siti Krishna Digital Media Private Limited

Report on the Audit of the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **Siti Krishna Digital Media Private Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, (except for the effects of the matter(s) described in the Basis for Qualified Opinion section of our report, (qualification(s) if any)), the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2024, and its profit/loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.
3. We conducted our audit in accordance with the Standards on Auditing 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion/qualified opinion.



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

Information other than the Financial Statements and Auditor's Report thereon

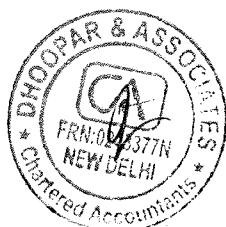
5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

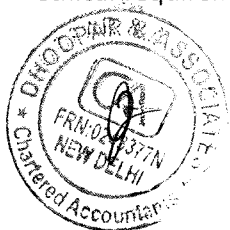
Responsibilities of Management and Board of Directors for the Financial Statements

6. The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

9. 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 Standards on Auditing 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.
10. As part of an audit in accordance with Standards on Auditing, 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 explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
 - Conclude on the appropriateness of Management and Board of Directors' 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.
11. 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.
12. 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

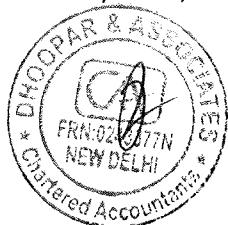


other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

14. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
15. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure XX, a statement on the matters specified in paragraphs 3 and 4 of the Order.
16. Further to our comments in Annexure I, as required by section 143(3) of the Act, we report that:
- a) we have sought and {except for the effect(s) of the matter(s) described in the Basis for Qualified Opinion section, (qualification(s) if any)} obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) {except for the effect(s) of the matter(s) described in the Basis for Qualified Opinion section, (qualification(s) if any)}, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
 - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) {except for the effect(s) of the matter(s) described in the Basis for Qualified Opinion section, (qualification(s) if any)}, in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of section 164(2) of the Act;
 - f) the modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;



- g) with respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure XX" to this report.

OR

in our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable;

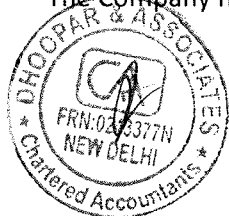
- h) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company, as disclosed in note xx to the financial statements, has disclosed the impact of pending litigations on its financial position;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv. (a) The management has represented that, to the best of its knowledge and belief as disclosed in note xx to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any 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 the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in note xx to the financial statements, 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 such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above, contain any material misstatement.

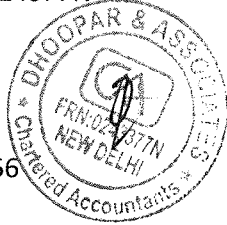
- v. The Company has neither declared nor paid any dividend during the year.



- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 01 April 2023.

For **DHOOPAR & ASSOCIATES**
Chartered Accountants
Firm Registration No: 024377N

Prathiba Dhoopar
Proprietor
Membership No. 512256



Place: New Delhi

Date: September 1, 2024

UDIN : 24512256BKGDH2369

Annexure I to the Independent Auditor's Report of even date to the members of (Name of the Company), on the standalone financial statements for the year ended 31 March 2024

Annexure 1

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of (Name of the Company) ("the Company") as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting (Internal Financial controls over financial reporting) of the company of as of that date.

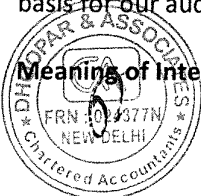
Management and Board of Directors' Responsibilities for Internal Financial Controls

2. The Company's Management and Board of Directors is responsible for establishing and maintaining internal financial controls based on Internal control over financial reporting criteria established by the respective 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 the Company's business, including adherence to the 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 for the Audit of the Internal Financial Controls

3. Our responsibility is to express an opinion on the Company's Internal Financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal Financial controls over financial reporting, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial controls over financial reporting and their operating effectiveness. Our audit of Internal Financial controls over financial reporting includes obtaining an understanding of Internal Financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



Annexure 1 to the Independent Auditor's Report of even date to the members of
(Name of the Company), on the standalone financial statements for the year ended
31 March 2024

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

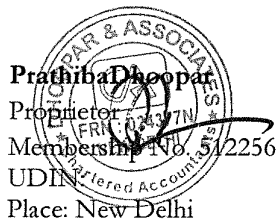
Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2024, based on Internal control over financial reporting criteria established by the respective 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").

For **DHOOPAR & ASSOCIATES**

Chartered Accountants

Firm Registration No: 024377N


Prathiba Dhoopar
Proprietor
Firm Registration No. 024377N
Membership No. 512256
UDIN
Place: New Delhi

Dated: September 1, 2024

Place: New Delhi

UDIN : 24512256BKGDIH2369

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Balance sheet as at March 31, 2024

CIN - U74140DL2011PTC220702

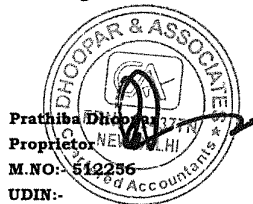
(₹ in Mn)

	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
a) Property, plant and equipment	4	3.90	7.05
b) Financial assets			
i) Trade receivables	5	-	-
		<u>3.90</u>	<u>7.05</u>
Current assets			
a) Inventories			
b) Financial assets			
i) Trade receivables	5	1.09	1.09
ii) Cash and cash equivalents	6	1.33	1.33
c) Other current assets	7	0.25	0.25
		<u>2.67</u>	<u>2.67</u>
Total assets		<u><u>6.57</u></u>	<u><u>9.72</u></u>
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	(a)	0.10	0.10
b) Other equity	(b)	(20.18)	(17.03)
		<u>(20.08)</u>	<u>(16.93)</u>
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings		-	-
ii) Other financial liabilities		-	-
b) Provisions		-	-
c) Other non-current liabilities		-	-
		<u>-</u>	<u>-</u>
Current liabilities			
a) Financial liabilities			
i) Trade payables	9	26.65	26.65
		<u>26.65</u>	<u>26.65</u>
Total equity and liabilities		<u><u>6.57</u></u>	<u><u>9.72</u></u>

The accompanying notes are an integral part of these standalone financial statements.

This is the standalone balance sheet referred to in our report of even date.

For DHOOPAR & ASSOCIATES
Chartered Accountants
Firm Registration No: 024377N



Prathiba Dhooopar
Proprietor
M.NO: 512256
UDIN:-
Place:- Delhi
Date:- September 1, 2024
UDIN : 24512256BKGDH2369

For and on behalf of the Board of Directors of
Siti Krishna Digital Media Private Limited

Praveen Krishna Chugh
Director
DIN 01525158

RATNAKAR SHARMA
Director
DIN-'08004776

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED
Statement of profit and loss for the period ended March 31, 2024
CIN - U74140DL2011PTC220702

		(₹ in Mn)	
	Note	31-Mar-24	31-Mar-23
Income			
Revenue from operations		-	-
Other income		-	-
Total income		-	-
Expenses			
Employee benefits expense		-	-
Finance costs	10	0.00	0.00
Depreciation and amortisation of non-financial assets	11	3.15	3.15
Other expenses	12	-	0.10
Total expenses		3.15	3.25
Loss before exceptional item and tax		(3.15)	(3.25)
Exceptional item		-	-
Loss before tax		(3.15)	(3.25)
Tax expense			
Current tax		-	-
Loss for the year		(3.15)	(3.25)
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement of defined benefit liability		-	-
Total comprehensive income		(3.15)	(3.25)
Earnings (loss) per share			
Basic (loss) per share	13	(315.09)	(325.11)
Diluted (loss) per share	13	(315.09)	(325.11)

The accompanying notes are an integral part of these standalone financial statements.

This is the standalone statement of profit and loss referred to in our report of even date

For DHOOPAR & ASSOCIATES
Chartered Accountants
Firm Registration No. 024377N

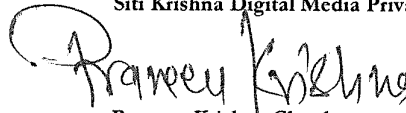
Prathiba Dhoopar 77N
Proprietor
M.NO:- 512256
UDIN:-

Place:- Delhi

Date:- September 1, 2024

UDIN : 24512256BKGDH2369

For and on behalf of the Board of Directors of
Siti Krishna Digital Media Private Limited



Praveen Krishna Chugh
Director
DIN 01525158



RATNAKAR SHARMA
Director
DIN-'08004776

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Cash flow statement for the period ended March 31, 2024
CIN - U74140DL2011PTC220702

	in million	
	March 31, 2024	March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(3.15)	(3.25)
Adjustment for:		
Depreciation and amortisation of non-financial assets	3.15	3.15
Operating profit before working capital changes	(0.00)	(0.10)
Adjustments for changes in:		
Increase/(decrease) in trade payables	-	0.10
Cash (used in)/generated from operations	(0.00)	0.00
Income taxes paid	-	-
Net cash flow (used in)/generated from operating activities	(0.00)	0.00
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash used in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow generated from financing activities	-	-
Net decrease in cash and cash equivalents	(0.00)	0.00
Cash and cash equivalents at beginning of the period	1.33	1.33
Cash and cash equivalents at close of the year	1.33	1.33

Notes :

a. Cash and cash equivalents include :

Cash on hand	-	-
Balances with banks - current accounts	0.41	0.41
Cheques and drafts in hand	-	-
Deposits with maturity of upto three months	0.92	0.92
	1.33	1.33

This is the cash flow statement referred to in our report of even date

For DHOOPAR & ASSOCIATES

Chartered Accountants

Firm Registration No: 024377N

Prathiba Dhoopar

Proprietor

M.NO:- 512256

UDIN:-

Place:- Delhi

Date:- September 1, 2024

UDIN : 24512256BKGDIH2369

For and on behalf of the Board of Directors of

Siti Krishna Digital Media Private Limited

Praveen Krishna Chugh *Ratnakar Sharma*

Praveen Krishna Chugh
Director

DIN 01525158

RATNAKAR SHARMA
Director

DIN-'08004776

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the period ended March 31, 2024

4 Property, plant and equipment

(₹ in Mn)

	Plant and equipment	Computers	Office equipment	Set top boxes	Total
Gross carrying amount					
Balance as at March 31, 2022	2.00	-	-	47.09	49.09
Additions					
Balance as at March 31, 2024	2.00	-	-	47.09	49.09
Accumulated depreciation					
Balance as at March 31, 2023	1.12	-	-	40.92	42.04
Charge for the year	0.09	-	-	3.06	3.15
Balance as at March 31, 2024	1.21	-	-	43.98	45.19
Net carrying amount as at March 31, 2023	0.88	-	-	6.17	7.05
Net carrying amount as at March 31, 2024	0.78	-	-	3.11	3.90



SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the period ended March 31, 2024

		(₹ in Mn)	
		As at 31-Mar-24	As at 31-Mar-23
5	Trade receivables		
	Unsecured, considered good	1.09	1.09
		1.09	1.09
	Classified as:		
	Non-current trade receivables	-	-
	Current trade receivables	1.09	1.09
		1.09	1.09

		(₹ in Mn)	
		As at 31-Mar-24	As at 31-Mar-23
6	Cash and cash equivalents		
	Cash on hand	-	-
	Balances with banks		
	on current accounts	0.41	0.41
		0.41	0.41
	Other balances with banks		
	Deposits with maturity of upto three months	0.92	0.92
		1.33	1.33

		(₹ in Mn)	
		As at 31-Mar-24	As at 31-Mar-23
7	Other current assets		
	Unsecured, considered good unless otherwise stated		
	Taxes paid	-	-
	Amounts recoverable (considered good)	0.25	0.25
		0.25	0.25



SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the period ended March 31, 2024

	(₹ in Mn)	
	As at 31-Mar-24	As at 31-Mar-23
8 (a) Equity share capital		
Authorised share capital		
10000 Equity Shares at `10 per share	0.10	0.10
Total authorised capital	0.10	0.10
Issued share capital		
10000 Equity Shares at `10 per share	0.10	0.10
Total issued capital	0.10	0.10
Subscribed and fully paid up capital		
10000 Equity Shares at `10 per share	0.10	0.10
Total paid up capital	0.10	0.10

	(₹ in Mn)	
	As at 31-Mar-24	As at 31-Mar-23
8 (b) Other reserve		
Securities premium reserve	-	-
Retained earnings	(20.18)	(17.03)
General reserve	-	-
Particulars	31-Mar-24	31-Mar-23
1 Retained earnings		
Opening balance	(17.03)	(13.78)
Addition during the year	(3.15)	(3.25)
Closing balance	(20.18)	(17.03)



SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

(a) Equity share capital

	Notes	Amount
Balance as at April 01, 2023		
Issued on conversion of warrants	8	0.10
Issued on conversion of Optionally Fully Convertible Debentures (OFCD)	8	-
Balance as at March 31, 2024	8	-
		<u><u>0.10</u></u>

(₹ in Mn)

(b) Other equity

	Reserves and surplus		Other Components of Equity			Total other equity
	Securities premium reserve	Retained earnings	Other comprehensive income	Foreign currency monetary item translation difference account (FCMITDA)	Employee shares based reserve	
Balance as at April 01, 2023	-	(17.03)	-	-	-	(17.03)
Loss for the year	-	(3.15)	-	-	-	(3.15)
Remeasurement of defined benefit liability	-	-	-	-	-	-
Total comprehensive income for the year	-	(3.15)	-	-	-	(3.15)
Security premium on conversion of warrants and OFCDs into equity shares	-	-	-	-	-	-
Employee shares based reserve created	-	-	-	-	-	-
Reversed on share options exercised during the year	-	-	-	-	-	-
Balance as at March 31, 2024	-	(20.18)	-	-	-	(20.18)

** Transaction with owner in capacity as owners

The accompanying notes are an integral part of these standalone financial statements.
This is the statement of changes in equity referred to in our report of even date

For DHOOPAR & ASSOCIATES
Chartered Accountants
Firm Registration No. 024377N
Pratibha Nigosh
Proprietor
M. NO. 512856
UDIN:-
Place:- Delhi
Date:-

For and on behalf of the Board of Directors of
Siti Krishna Digital Media Private Limited
Praveen Krishna Chugh
Praveen Krishna Chugh
Director
DIN 01525158
Ratnakar Sharma
RATNAKAR SHARMA
Director
DIN-08004776

SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the period ended March 31, 2024

9 Trade payables

- Total outstanding dues of micro enterprises and small enterprises; and
- Total outstanding dues of creditors other than micro enterprises and small enterprises

		(₹ in Mn)	
		As at	As at
		31-Mar-24	31-Mar-23
		26.65	26.65
		<u>26.65</u>	<u>26.65</u>



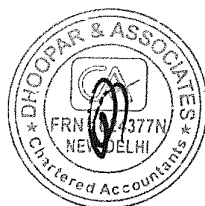
SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the period ended March 31, 2024

	-354	31-Mar-24	31-Mar-23
*Auditors' remuneration			
as an auditor		-	-
for other services (certifications)			
for reimbursement of expenses			
		-	-

13 Earnings (loss) per share

	31-Mar-24	31-Mar-23
Loss attributable to equity shareholders	(3.15)	(3.25)
Weighted average number of equity shares outstanding during the year (nos.)	10,000	10,000
Weighted average number of equity shares outstanding during the year for calculating basic and diluted earnings per share (nos.)	10,000	10,000
Loss per share ()		
Basic	(315.09)	(325.11)
Diluted	(315.09)	(325.11)



14 Promoters Shareholding in Share Capital Note

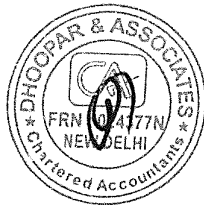
Sr. No.	Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
1	Siti Networks Limited	5100	51	-
2	Mr. Praveen Krishna Chugh	4900	49	-

15 Financials Ratios

Sr. No.	Particulars	31 March 2024	31 March 2023	Change
i)	Current Ratio (A/B)	0.10	0.10	0%
	Current assets (A)	2.67	2.67	
	Current liabilities (B)	26.65	26.65	
ii)	Return on equity ratio (A/B)	0.16	0.19	-18%
	Net profit for the year (A)	-3.15	-3.25	
	Total equity (B)	-20.08	-16.93	
iii)	Net capital turnover ratio (A/B)	-	-	#DIV/0!
	Revenue from operations (A)	-	-	
	Capital employed or net assets (B)	-20.18	-17.03	
iv)	Return on capital employed (A/B)	0.16	0.19	-18%
	Earning before interest but after taxes (A)	-3.15	-3.25	
	Capital employed or net assets (B)	-20.18	-17.03	
v)	Return on investment	0.16	0.19	-18%
	Net profit after tax (A)	-3.15	-3.25	
	Capital employed or net assets (B)	-20.18	-17.03	

Notes:

- Ratios relating to balance sheet items have been presented as at 31 March 2024 and 31 March 2023. Whereas, ratios relating to items of statement of profit and loss account has been presented for financial year ended 31 March 2024 and 31 March 2023.
- Net profit after tax excludes other comprehensive income
- Net assets is the total of equity share capital and other equity.
- Total debt comprise of borrowings from external lenders.
- Credit purchases comprise of purchases during the year and other expenses
- Reason for change by more than 25%
Higher total equity as a result of profit after tax during the current year and lower debt movement as compared to previous year
Due to higher earning before interest and depreciation and lower debt movement as compared to previous year
Increase due to current year profit after tax
Due to higher cost of goods sold due to increase revenue in current year
Due to increase revenue from operations
Due to increase in purchases and other expenses
Due to increase revenue from operations.
Due to increased net profit after tax as a result of increased revenue from operations.
Due to higher earning before interest but before taxes.
Due to increased net profit after tax as a result of increased revenue from operations.



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024
(All amounts in ₹ million, unless stated otherwise)

16 Trade payable ageing schedule

As at 31 March 2024

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-
ii) Others	-	-	-	593,894	-	26,058,738	26,652,632
iii) Dispute dues - MSME	-	-	-	-	-	-	-
iv) Dispute dues - Others	-	-	-	-	-	-	-
Total	-	-	-	593,894	-	26,058,738	26,652,632

As at 31 March 2023

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-	-	-
ii) Others	-	-	-	490,037.83	-	26,162,594	26,652,632
iii) Dispute dues - MSME	-	-	-	-	-	-	-
iv) Dispute dues - Others	-	-	-	-	-	-	-
Total	-	-	-	490,037.83	-	26,162,594	26,652,632

17 Trade receivable ageing schedule

As at 31 March 2024

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed								
(i) Considered good	-	-	-	-	-	-	1,076,721	1,076,721
(ii) Significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-	-
Disputed								
(iv) Considered good	-	-	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	-	-
Unbilled	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	1,076,721	1,076,721

As at 31 March 2023

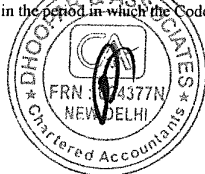
Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed								
(i) Considered good	-	-	-	-	-	-	1,087,899	1,087,899
(ii) Significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-	-
Disputed								
(iv) Considered good	-	-	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	-	-
Unbilled	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	1,087,899	1,087,899

18 Dividend paid

No dividend was paid during the current year as well as in preceding financial year. Further no dividend is proposed for the current financial year.

19

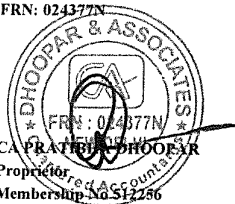
The Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity has received presidential assent on 28 September 2020. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.



Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024
(All amounts in ₹ million, unless stated otherwise)

- 20 (a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The Company has not received any funds from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 21 There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.
- 22 Note on assets pledged in accordance with changes as per Schedule-III.
- 23 The Company does not have any transactions or relationships with any companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956
- 24 Previous period figures have been re-grouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013 effective from 01 April 2021.
- 25 The financial statements were approved for issue by the board of directors on 18 May 2023.

For **DHOOPAR & ASSOCIATES**
CHARTERED ACCOUNTANT
FRN: 024377N



CA **PRAVEEN DHOOPAR**
Proprietor,
Membership No 512256
Date: September 1, 2024
Place: Delhi
UDIN : 24512256BKGDIH2369

For & on Behalf of the Board of Directors
SITI KRISHNA DIGITAL MEDIA PVT. LTD.

PRAVEEN KRISHNA CHUGH **RATNAKAR SHARMA**
Director Director
DIN-01525158 DIN-'08004776

NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2024

1 CORPORATE INFORMATION:

SITI Krishna Digital Media Pvt. Ltd. (hereinafter referred to as 'the Company') was incorporated in the state of Delhi , India .The Company is in the business of providing cable TV services to the end consumers.

2 BASIS OF PREPARATION:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with relevant rules of the Companies (Accounts) Rules, 2014 read with companies (Indian Accounting Standard) Rules, 2015 and the provisions of the Act (to the extent notified).

All assets and liabilities have been classified as current and non- current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

3.1 USE OF ESTIMATES:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

3.2 RECOGNITION OF REVENUE:

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebates and taxes. The Company applies the revenue recognition criteria to each separately identifiable component of the sales transaction.

Income from Services

- Subscription revenue and other Services revenue are recognized on completion of services.
- Carriage fees are recognized on accrual basis over the terms of related agreements.
- Advertisement revenue is recognized when the related advertisement appears before the public. Other Advertisement revenue for slot sale is recognized on period basis
- Activation and set top box pairing charges are recognized as revenue to the extent it relates to pairing and transfer of the related boxes and when no significant uncertainty exists regarding the amount of consideration that will be derived and the upfront obligation is discharged. Where part of the revenue collected at the time of activation relates to future service to be provided by the company, a part of



activation revenue is deferred and recognized over the associated service contract period or customer life. Out of activation income during the year, 65% income is recognized in the same year and rest 35% will be recognized in next 16 quarter equally.

3.3 RECOGNITION OF INCOME AND EXPENSE:

Items of income and expenditure are recognized on accrual basis.

3.4 Cash & Cash Equivalents

Cash & Cash equivalents comprises cash at bank and in hand, cheques in hand and short term investments with an original maturity of three months or less.

3.5 TRADE RECEIVABLES:

Trade Receivable are recognized initially at fair value and subsequently at amortized cost using the effective interest method, loss promise for impairment.

3.6 PLANT, PROPERTY AND EQUIPMENT

Plant, properties and equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives.

Intangible assets are amortized using straight line method over the estimated useful life.

3.7 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

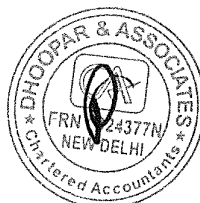
Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

However, the company does not have any investments during the current year.

3.8 INVENTORIES:

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

However, the company does not have any inventory during the current year.



3.9 INCOME TAXES:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

During the current year, the company has incurred profit but there are carry forward losses hence there is no tax liability.

3.10 EVENTS OCCURRING AFTER BALANCE SHEET DATE:

Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.

3.11 PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES:

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Liabilities are generally not provided for in the accounts are shown separately under notes to the accounts if any.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

Notes to the financial statement for the year ended March 31, 2024

- A. Balances of sundry creditors and debtors are subject to confirmation from the respective parties.
- B. In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.
- C. **Auditors Remuneration:2023-24**

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2023-24</u>	<u>F/Y 2022-23</u>
I.	AUDIT FEES	-	-



D. RELATED PARTY DISCLOSURES:-

Names of related parties:

S. No.	Names of the entities	Nature
1	SITI NETWORKS LIMITED	HOLDING COMPANY
2	INDIAN CABLE NET COMPANY LIMITED	SUBSIDIARY COMPANY
3	SITI MAURYA CABLE NET PRIVATE LIMITED	STEP SUBSIDIARY COMPANY (SUBSIDIARY OF INDIAN CABLE NET CO. LTD.)
4	INDINET SERVICE PRIVATE LIMITED	STEP SUBSIDIARY COMPANY (SUBSIDIARY OF INDIAN CABLE NET CO. LTD.)
5	MASTER CHANNEL COMMUNITY NETWORK PRIVATE LIMITED	STEP SUBSIDIARY COMPANY (SUBSIDIARY OF CENTRAL BOMBAY CABLE NETWORK LIMITED)
6	SITI VISION DIGITAL MEDIA PRIVATE LIMITED	SUBSIDIARY COMPANY
7	SITI GUNTUR DIGITAL NETWORK PRIVATE LIMITED	SUBSIDIARY COMPANY
8	SITI SIRI DIGITAL NETWORK PRIVATE LIMITED	SUBSIDIARY COMPANY
9	SITI GLOBAL PRIVATE LIMITED	SUBSIDIARY COMPANY
10	SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED	SUBSIDIARY COMPANY
11	SITI SAISTAR DIGITAL MEDIA PRIVATE LIMITED	SUBSIDIARY COMPANY
12	SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED	SUBSIDIARY COMPANY
13	VARIETY ENTERTAINMENT PRIVATE LIMITED	SUBSIDIARY COMPANY
14	SITICABLE BROADBAND SOUTH LIMITED	SUBSIDIARY COMPANY
15	CENTRAL BOMBAY CABLE NETWORK LIMITED	SUBSIDIARY COMPANY
16	WIRE AND WIRELESS TISAI SATELLITE LIMITED	SUBSIDIARY COMPANY
17	SITI BROADBAND SERVICES PRIVATE LIMITED	SUBSIDIARY COMPANY
18	SITI JIND DIGITAL MEDIA COMMUNICATIONS PRIVATE LIMITED	SUBSIDIARY COMPANY
19	SITI JAI MAA DURGEE COMMUNICATIONS PRIVATE LIMITED	SUBSIDIARY COMPANY
20	SITI KARNAL DIGITAL MEDIA NETWORK PRIVATE LIMITED	SUBSIDIARY COMPANY
21	SITI FACTION DIGITAL PRIVATE LIMITED	SUBSIDIARY COMPANY
22	SITI JONY DIGITAL CABLE NETWORK PRIVATE LIMITED	SUBSIDIARY COMPANY
23	SITI KRISHNA DIGITAL MEDIA PRIVATE LIMITED	SUBSIDIARY COMPANY
24	E-NET ENTERTAINMENT PRIVATE LIMITED	STEP-SUBSIDIARY COMPANY w.e.f December 15, 2020 Siti Broadband Services Pvt. Ltd. acquired 51% Shareholding w.e.f. 15/12/2020)



SITI KRISHNA DIGITAL MEDIA PVT. LTD.
CIN - U74140DL2011PTC220702

25	C&S MEDIANET PRIVATE LIMITED	ASSOCIATE COMPANY
26	PARAMOUNT DIGITAL MEDIA SERVICES PRIVATE LIMITED	JOINT VENTURE
27	SITI NETWORKS INDIA LLP	SUBSIDIARY COMPANY w.e.f December 15, 2020 Siti Broadband Services Pvt. Ltd. acquired 51% Shareholding w.e.f. 15/12/2020)
28	VOICE SNAP SERVICES PRIVATE LIMITED	ASSOCIATE COMPANY upto February 15, 2021 (CEASED TO BE ASSOCIATE OF VARIETY ENTERTAINMENT PRIVATE LIMITED W.E.F. FEBRUARY 15, 2021))
29	MEGHBELA INFITEL CABLE & BOARDBAND PRIVATE LIMITED	STEP SUBSIDIARY COMPANY (SUBSIDIARY OF INDIAN CABLE NET CO. LTD.)(acquisition approved at 25.Mar.2021)

Other Related Parties:

Mr. Praveen Krishna Chugh	-	Director
Mr. Brijesh Goel	-	Director
Mr. Piyush Sharma	-	Director

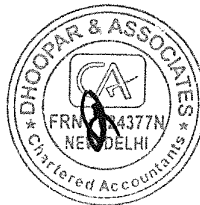
E. Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:

- Sale/ purchase of goods and services

	Year ended	Amount Paid	Amount Received	Amount owed by related parties	Amount owed to related parties
Holding Company					
Siti Cable Network Limited	March 31, 2024				1,22,95,600
	March 31, 2023				1,22,86,878

F. The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

Particulars	31-March-2024	31-March-2023
Profit/(Loss) after Tax	(31,50,909)	(32,51,137)
Number of Equity Shares	10,000	10,000
Nominal Value of Equity Shares	10	10
Basics Earnings per Share	(315.09)	(325.11)



SITI KRISHNA DIGITAL MEDIA PVT. LTD.
CIN - U74140DL2011PTC220702

G. Other disclosures are made as under:

i.	Value of Import on CIF Basis	-	NIL
ii.	Expenses in Foreign Currency	-	NIL
iii.	Amount remitted in Foreign Currency	-	NIL
iv.	Earnings in Foreign Currency	-	NIL

For DHOOPAR & ASSOCIATES .

Chartered Accountants

Firm Registration No: 024377N

Prathiba Dhoopar

Proprietor

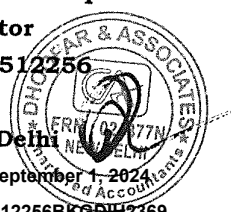
M.NO:- 512256

UDIN:-

Place:- Delhi

Date:- September 1, 2024

UDIN : 24512256BKGDH2369



**For and on behalf of the Board of Directors of
Siti Krishna Digital Media Private
Limited**

Praveen Krishna Chugh

Praveen Krishna Chugh

Director

DIN 01525158

Ratnakar Sharma

RATNAKAR SHARMA

Director

DIN-'08004776