

SITI Sagar Digital Cable Network Pvt.Ltd.(formerly known as Panchsheel Digital Cable Network Pvt.Ltd.)
Balance Sheet as at March 31, 2020

	Notes	March 31, 2020 millions	March 31, 2019 millions
A. Assets			
1. Non-current assets			
Fixed assets			
(a) Property, plant and equipment	4	25.20	30.62
(b) Intangible assets under development	5	-	-
(c) Other non-current assets		-	-
Sub-total of Non-current assets		<u>25.20</u>	<u>30.62</u>
2. Current assets			
(a) Inventories		-	-
(b) Financial assets		-	-
(i) Trade receivables	6	28.43	31.12
(ii) Cash and bank balances	7	0.63	0.76
(c) Current tax assets		-	-
(d) Other	8	0.41	0.17
Sub-total of Current assets		<u>29.47</u>	<u>32.05</u>
Total assets		<u>54.67</u>	<u>62.67</u>
B. Equity and liabilities			
Equity			
(a) Equity share capital	9	0.10	0.10
(b) Other equity	10	(10.68)	(4.38)
Sub-total - Equity		<u>(10.58)</u>	<u>(4.28)</u>
Liabilities			
1. Non-current liabilities			
(a) Other non-current liabilities		-	-
(b) Deferred Tax Liabilities	11	-	-
Sub-total of non-current liabilities	12	<u>0.47</u>	<u>0.92</u>
2. Current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(b) Other current liabilities	13	47.88	49.49
Sub-total of current liabilities	14	<u>16.91</u>	<u>16.55</u>
Total equity and liabilities		<u>64.79</u>	<u>66.03</u>
		<u>54.67</u>	<u>62.67</u>

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

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

For Sumit Gupta & Co.
Firm Registration No:- 022622N
Chartered Accountants

CA Sumit Gupta
Partner
M.NO:- 513086

For and on behalf of the Board of Directors of
SITI Sagar Digital Network Pvt. Ltd.


(Director)


(Director)

Place : New Delhi
Date : 27/06/2020

SITI Sagar Digital Cable Network Pvt.Ltd.(formerly known as Panchsheel Digital Cable Network Pvt.Ltd.)
Statement of Profit and Loss for the year ended March 31, 2020

		Year ended March 31, 2020	Year ended March 31, 2019
	Notes	(Audited)	(Audited)
Revenue			
Revenue from operations	15	10.94	17.77
Other income	16	-	-
Total revenue		10.94	17.77
Expenses			
Carriage sharing, pay channel and related costs		2.69	3.59
Employee benefits expense	17	1.00	1.16
Finance costs	18	0.01	0.01
Depreciation and amortisation expenses	19	5.85	5.85
Other expenses	20	8.15	10.07
Total expenses		17.70	20.67
Loss before Exceptional and tax		(6.76)	(2.90)
Execeptional items			
Loss after exceptional items		(6.76)	(2.90)
Income Tax			
Current Tax		(0.46)	2.33
Deferred Tax		(6.30)	(5.24)
Loss before and after tax		(6.30)	(5.24)
Other Comprehensive income		(6.30)	(5.24)
Loss after OCI		(6.30)	(5.24)
Earning Per Share	21		
Basic		(630.40)	(523.53)
Diluted		(630.40)	(523.53)
Summary of significant accounting policies	3		
The accompanying notes are an integral part of these financial statements.			

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

For Sumit Gupta & Co.
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For and on behalf of the Board of Directors of
SITI Sagar Digital Network Pvt. Ltd.


(Director)


(Director)

Place : New Delhi
Date : 27/06/2020

SITI Sagar Digital Cable Network Pvt.Ltd.
Cash Flow Statement for Nine months ended March 31, 2020

	March 31, 2020 ` millions	March 31, 2019 ` millions
Cash flow from operating activities		
Loss before tax	(6.76)	(2.90)
Depreciation and amortisation expenses	5.85	5.85
Profit on sale of fixed assets	-	-
Excess provision written back	-	-
Amortisation of ancillary borrowing costs	-	-
Provision for doubtful debts	-	-
Provision for doubtful advances	-	-
Unrealised foreign exchange loss	-	-
Interest expense	-	-
Interest income	-	-
Employee stock compensation expense	-	-
Operating profit before working capital changes	(0.91)	2.95
Adjustments for changes in:		
Increase in trade receivables	2.69	(5.32)
(Increase)/decrease in other financial assets	(0.24)	(0.11)
(Increase)/decrease in other current and non-current assets	-	-
(Increase)/decrease in inventories	-	-
(Decrease)/increase in other financial liabilities	-	-
Increase in employee benefit obligations	-	-
Increase in other current and non-current liabilities	0.36	(1.54)
Increase/(decrease) in trade payables	(1.60)	(4.76)
(Increase)/decrease in long-term loans and advances	-	-
Cash generated from / (used in) operations	0.30	(8.78)
Direct taxes (paid)/refunded (net)	-	-
Net cash flow from operating activities (A)	0.30	(8.78)
Cash flows from investing activities		
Purchase of fixed assets including capital advance	(0.42)	(1.78)
Proceeds from sale of fixed assets	-	-
Purchase of non-current investments	-	-
Interest received	-	-
Investments in bank deposits (having original maturity of	-	-
Advances to subsidiary companies (net)	-	-
Net cash used in from investing activities (B)	(0.42)	(1.78)
Cash flows from financing activities		
Proceeds from issuance of equity share capital	-	-
Proceeds from issuance of shares warrants	-	-

Sd/-

Sd/-

Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	-	-
Proceeds/(repayment) from unsecured loan (net)	-	-
Proceeds/(repayment) from short-term borrowings (net)	-	-
Interest and finance expenses paid	-	-
Net cash flow from financing activities (C)		
Net increase in cash and cash equivalents (A + B + C)	(0.13)	(10.56)
Cash and cash equivalents at the beginning of the year	0.76	11.32
Cash and cash equivalents at the end of the year	0.63	0.76
	March 31, 2020	March 31, 2019
	millions	millions
Components of cash and cash equivalents		
Cash on hand	0.34	0.35
Cheques on hand	-	-
With banks- on current account	0.29	0.41
Fixed deposit less than three months	-	-
Total cash and cash equivalents (note 7)	0.63	0.76
	(0.00)	(0.00)

For Sumit Gupta & Co.
Firm Registration No:- 022622N
Chartered Accountants

CA Sumit Gupta
Partner
M.NO:- 513086

Place : New Delhi
Date : 27/06/2020

For and on behalf of the Board of Directors of
SITI Sagar Digital Network Pvt. Ltd.



(Director)



(Director)

SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
CIN NO. U64203DL2014PTC269185

NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2020

1 CORPORATE INFORMATION:

SITI Sagar Digital Cable Network Private Limited (formerly known as Panchsheel digital Cable Network Pvt Ltd) (hereinafter referred to as 'the Company') was incorporated in the state of Delhi on 21st July, 2014 and is a wholly owned subsidiary of SITI Networks Limited (hereinafter referred to as the 'Parent Company'). 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

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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. The Deferred activation revenue for last year is adjusted against the other equity under Equity and Liabilities.

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.

Assets	Life in Years
Buildings	60
Plant & Equipment	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10
Air Conditioners	5
Studio Equipment	13
Vehicles	8
Set Top Boxes	8
Integrated receiver and decoder (IRD) boxes	10

Leasehold improvements over the lease term or estimated useful life, whichever is less.
 Leasehold land is amortized over the effective period of lease.

Plant and equipment taken over under scheme of arrangement in the earlier years are depreciated over the management's estimate of remaining useful life, a period of 5 years.

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The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

Assets costing less than Rs 5,000 each, are depreciated in full excluding residual value as per Schedule II, in year of purchase.

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

No depreciation has been provided on tangible assets where the remaining carrying amount is equal to the 5% of the original cost.

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:

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- 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.

3.12 FROEIGN CURRENCY TRANSACTIONS:

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018.

3.13 REVENUE FROM CONTRACTS:

Ind AS 115- Revenue from Contract with Customers: On March 28, 2019, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors;
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

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SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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Notes to the financial statement for the year ended March 31, 2020

- A. No dividend has been proposed by the Directors of the Company due to nominal loss of the company.
- B. Balances of sundry creditors and debtors are subject to confirmation from the respective parties.
- C. 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.

D. Auditors Remuneration:2019-20

<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>F/Y 2019-20</u>	<u>F/Y 2018-19</u>
1.	AUDIT FEES	Rs. 80,000/-	Rs. 80,000/-

E. RELATED PARTY DISCLOSURES:-

Names of related parties:

<u>S. No.</u>	<u>Names of the entities</u>	<u>Nature</u>
1	Siti Networks Limited	Holding Company
2	Indian Cable Net Company Limited	Fellow Subsidiary
3	Siti Maurya Cable Net Private Limited	Fellow Subsidiary
4	Indinet Service Private Limited	Fellow Subsidiary
5	Master Channel Community Network Private Limited	Fellow Subsidiary
6	Siti Vision Digital Media Private Limited	Fellow Subsidiary
7	Siti Guntur Digital Network Private Limited	Fellow Subsidiary
8	Siti Siri Digital Network Private Limited	Fellow Subsidiary
9	SITI Godaari Digital Services Private Limited	Fellow Subsidiary
10	Siti Global Private Limited	Fellow Subsidiary
11	Siti Broadband Services Private Limited	Fellow Subsidiary
12	Siti Prime Uttaranchal Communication Private Limited	Fellow Subsidiary
13	Siti Saistar Digital Media Private Limited	Fellow Subsidiary
14	Variety Entertainment Private Limited	Fellow Subsidiary
15	Central Bombay Cable Network Limited	Fellow Subsidiary
16	Siti Cable Broadband South Limited	Fellow Subsidiary
17	Wire and Wireless Tisai Satellite Limited	Joint Venture of Siti Networks Ltd
18	Siti Jind Digital Media Communications Private Limited	Fellow Subsidiary
19	Siti Jai Maa Durgee Communications Private Limited	Fellow Subsidiary
20	Siti Karnal Digital Media Network Private Limited	Fellow Subsidiary
21	Siti Krishna Digital Media Private Limited	Fellow Subsidiary

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SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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22	Siti Jony Digital Cable Network Private Limited	Fellow Subsidiary
23	Siti Faction Digital Private Limited	Fellow Subsidiary *
24	Voice Snap Services Private Limited	Associate Company of Siti Networks Ltd
25	C&S Medianet Private Limited	Associate Company of Siti Networks Ltd
26	Siti Networks India LLP	Fellow Subsidiary
27	Paramount Digital Media Services Private Limited	Joint Venture (Joint Venture of Variety Entertainment Private Limited)(w.e.f. 30/01/2020)

Other Related Parties:-

Mrs. Shilpa Rajput	-	Director
Mr. Sanjay Kundra	-	Director
Mr. Sanjay Arya	-	Director

F. 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 Received	Amount Paid	Amount owed by related parties	Amount owed to related parties
Holding Company					
Siti Cable Network Limited	March 31, 2020	1,49,90,528	1,29,89,137		4,78,02,230.40/-
	March 31, 2019	68,96,155	1,52,75,264		4,58,00,839.25/-

F. Transactions entered into by the Company with its other related party during the relevant Financial Year are as under:

1. Director Remuneration to Mrs. Shilpa Rajpur amounting Rs. 21,60,000/-

G. 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-2020	31-March-2019
Profit/(Loss) after Tax	-63,04,024	-52,35,259
Number of Equity Shares	10,000	10,000
Nominal Value of Equity Shares	10	10

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SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
CIN NO. U64203DL2014PTC269185

Basics Earnings per Share	-630.40	-523.52
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H. 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

I TAX EXPENSE

Tax Expense			
The major components of income tax for the year are as under:			Rs in million
		March 31, 2020	April 01, 2019
Income tax related to items recognised directly in the statement of profit and loss			
Current tax - current year		-	-
Deferred tax charge / (benefit)		-0.46	2.33
Total		-0.46	2.33
Effective tax rate		26%	26%
A reconciliation of the income tax expense applicable to the profit before income tax at statutory rate to the income tax expense at the Company's effective income tax rate for the year ended 31 March, 2020 and 31 March, 2019 is as follows:			
Profit(Loss) before tax		(-6.76)	(-2.90)
Effective tax rate			
Tax at statutory income tax rate (due to unabsorbed losses)		0	0
Tax effect on non-deductible expenses			
Additional allowances for tax purposes			
Effect of tax on group companies incurring losses			
Effect of tax rate difference of subsidiaries			
Other permanent difference		-0.46	2.33
Tax expense recognised in the statement of profit and loss		-6.30	-5.24

J FAIR VALUE MEASUREMENT

Fair value measurements				
A. Financial instruments by category				Rs in million
		NOTES	March 31, 2020	
			FVTPL	Amortised cost
Financial assets				
Bank deposits			-	

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SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
CIN NO. U64203DL2014PTC269185

Amount recoverable			-	0.32
Interest accrued and not due on fixed deposits			-	
Security deposits			-	0.09
Unbilled revenues			-	
Trade receivables			-	28.43
Investments (Current, financial assets)			-	
Cash and cash equivalents			-	0.63
Total financial assets			-	29.47
Financial liabilities				
Borrowings (Non-current, financial liabilities)			-	
Borrowings (Current, financial liabilities)			-	
Payables for purchase of property, plant and equipment			-	
Security deposits received from customer			-	
Trade payables			-	47.88
Other financial liabilities (current)			-	16.91
Total financial liabilities			-	64.79
				Rs in million
				March 31, 2019
			FVTPL	Amortised cost
Financial assets				
Bank deposits			-	
Amount recoverable			-	0.10
Interest accrued and not due on fixed deposits			-	
Security deposits			-	0.07
Unbilled revenues			-	
Trade receivables			-	31.12
Investment (Current, financial assets)			-	
Cash and cash equivalents			-	0.76
Other bank balances			-	
Total financial assets			-	32.05
Financial liabilities				
Borrowings (non-current, financial liabilities)			-	
Borrowings (Current, financial liabilities)			-	
Payables for purchase of property, plant and equipment			-	
Security deposits			-	
Trade payables			-	49.49
Other financial liabilities (current)			-	16.55
Total financial liabilities			-	66.04

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SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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B. Fair value of financial assets and liabilities measured at amortised cost	March 31, 2020		March 31, 2019		Rs in million
	Carrying amount	Fair value	Carrying amount	Fair value	
Financial assets					
Bank deposits	-	-	-	-	
Amount recoverable	0.32	0.32	0.10	0.10	
Interest accrued and not due on fixed deposits	-	-	-	-	
Security deposits	0.09	0.09	0.07	0.07	
Unbilled revenue	-	-	-	-	
Trade receivables	28.43	28.43	31.12	31.12	
Cash and cash equivalents	0.63	0.63	0.76	0.76	
Other bank balances					
Total financial assets	29.47	29.47	32.05	32.05	
Financial liabilities					
Borrowings (non-current, financial liabilities)	-	-	-	-	
Borrowings (current, financial liabilities)	-	-	-	-	
Payables for purchase of property, plant and equipment	-	-	-	-	
Security deposits	-	-	-	-	
Trade payables	47.88	47.88	49.49	49.49	
Other financial liabilities (current)	16.91	16.91	16.55	16.55	
Total financial liabilities	64.79	64.79	66.04	66.04	

K CREDIT RISK

	Credit rating	Particulars	March 31, 2020	March 31, 2019
	A: Low credit risk	Investment, Cash and cash equivalents and other financial assets except security deposits and amount recoverable	0.63	0.76
	B: High credit risk	Trade receivables, security deposits and amount recoverable	28.84	31.29
As at March 31, 2020				Rs in million
Particular		Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables		28.43	-	28.43

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SITI SAGAR DIGITAL CABLE NETWORK PRIVATE LIMITED (FORMERLY KNOWN AS PANCHSHEEL DIGITAL CABLE NETWORK PRIVATE LIMITED)
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Security deposits		0.09	-	0.09
Advances recoverable		0.32	-	0.32
As at March 31, 2019				
Particular		Estimated gross carrying amount at default	Expected credit losses	Rs in million Carrying amount net of impairment provision
Trade receivables		31.12	-	31.12
Security deposits		0.07	-	0.07
Advances recoverable		0.10	-	0.10
Loss allowance on March 31, 2019				
Changes in loss allowance				-
Loss allowance on March 31, 2020				

L. LIQUIDITY RISK

Particulars	2020 Rs in million		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	47.88	-	47.88

Particulars	2019 Rs in million		
	Less than 1 year	1-5 year	Total
Borrowings	-	-	-
Trade payables	49.49	-	49.49

Sumit Gupta & Co.
Chartered Accountants
Firm Regn. No. 022622N

For SITI Sagar Digital Cable Network
Private Limited

CA Sumit Gupta
(Partner)
Membership No 513086


(Director)


(Director)

Place- Delhi
Date- 27/06/2020

SITI Sagar Digital Cable Network Pvt. Ltd.

NOTES TO BALANCE SHEET AS ON MARCH 31, 2020

Note 4 : PROPERTY, PLANT & EQUIPMENT

Gross block	Plant and equipment	Computers	Furniture and fixtures	Air conditioners	Set top boxes	Total
Year ended 31 March 2019						
Gross Carrying Amount						
Deemed cost	2.68	0.45	0.24	0.13	44.10	47.60
Additions	-	-	-	-	-	-
Disposals	0.05	0.08	-	-	2.54	2.67
Closing Gross Carrying Amount	2.73	0.53	0.24	0.13	(0.89) 45.76	(0.89) 49.38
Accumulated Depreciation						
Opening Accumulated Depreciation						-
Depreciation charge during the year	0.87	0.36	0.03	0.06	11.58	12.90
Closing Accumulated Depreciation	0.32	0.15	0.02	0.02	5.33	5.85
	1.19	0.51	0.06	0.09	16.91	18.75
Net Carrying Amount	1.54	0.02	0.18	0.04	28.84	30.62
Q4 Year ended 31 Mar 2020						
Gross Carrying Amount						
Opening Gross Carrying Amount						
Additions FY 2019-20	2.73	0.53	0.24	0.13	45.76	49.38
Disposal FY 2019-20	0.40	0.03	-	-	-	0.42
Closing Gross Carrying Amount	3.13	0.55	0.24	0.13	45.76	49.80
Accumulated Depreciation and Impairment						
Opening Accumulated Depreciation FY 2019-20						
Depreciation change during the year FY 2019-20	1.19	0.51	0.06	0.09	16.91	18.75
Disposals	0.34	0.02	0.02	0.02	5.45	5.85
Closing Accumulated Depreciation and Impairment	1.53	0.53	0.08	0.11	22.36	24.60
Net Carrying Amount	1.61	0.02	0.16	0.02	23.39	25.20

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SITI Sagar Digital Cable Network Pvt.Ltd.(formerly known as Panchsheel Digital Cable Network Pvt.Ltd.)
 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2020

5	Intangible assets				(` millions)
	Gross block	Goodwill	Program/ film/ cable rights	Software	Total
	Balance as at April 1, 2019				
	Additions During Q1 2019-20				
	Balance as at June 30, 2019	-	-	-	-
	Additions During Q2 2019-20				
	Balance as at September 30, 2019	-	-	-	-
	Additions During Q3 2019-20				
	Balance as at December 31, 2019	-	-	-	-
	Accumulated amortisation				
	Balance as at April 1, 2019				
	Charge During Q1 2019-20				
	Balance as at June 30, 2019	-	-	-	-
	Charge During Q2 2019-20				
	Balance as at September 30, 2019	-	-	-	-
	Charge During Q3 2019-20				
	Balance as at December 31, 2019	-	-	-	-
	Net block				
	Balance as at June 30, 2019	-	-	-	-
	Balance as at September 30, 2019	-	-	-	-
	Balance as at December 31, 2019	-	-	-	-

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SITI Sagar Digital Cable Network Pvt.Ltd.(formerly known as Panchsheel Digital Cable Network Pvt.Ltd.)
 Summary of significant accounting policies and other explanatory information for the Year ended March 31, 2020

6 Trade receivables

Outstanding for a period exceeding six months from the date they are due for payment

Unsecured, considered good
 Unsecured, considered doubtful

Less: Provision for doubtful debts

March 31, 2020 millions	March 31, 2019 millions
28.43	31.12
28.43	31.12
28.43	31.12
28.43	31.12

7 Cash and bank balances

Cash and cash equivalents

Cash on hand
 Balances with banks
 On current accounts

March 31, 2020 millions	March 31, 2019 millions
0.34	0.35
0.29	0.41
0.63	0.76

8 Other loans and advances (Unsecured, considered good)

Ancillary cost of arranging for borrowings
 Advance tax
 Balances with statutory authorities
 Advance to Vendor
 Prepaid expenses- Security deposits

March 31, 2020 millions	March 31, 2019 millions
0.22	-
0.10	0.10
0.09	0.07
0.41	0.17

9 Share capital

10000 equity shares of Rs 10/- each
Total authorised capital
 10000 equity shares of Rs 10/- each
Total issued capital
 10000 equity shares of Rs 10/- each
 Shares warrants
 Subscribed and fully paid up capital

March 31, 2020 millions	March 31, 2019 millions
0.10	0.10
0.10	0.10
0.10	0.10
0.10	0.10
-	-
0.10	0.10
0.10	0.10

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10 Other Equity

	March 31, 2020 ` millions	March 31, 2019 ` millions
Deficit in the Statement of profit and loss		
Balance at the beginning of the year	(8.30)	(3.07)
ADD: Deferred Activation income	3.92	3.92
Add: Adjustment on account of depreciation charge pursuant to implementation of Sche	-	-
Add: IND AS adjustment	-	-
Add: Profit/Loss for the year	(6.30)	(5.24)
Balance at the end of the year	<u>(10.68)</u>	<u>(4.38)</u>
	<u>(10.68)</u>	<u>(4.38)</u>

11 Other liabilities

Deferred revenue

	March 31, 2020 ` millions	Mar 31, 2019 ` millions
Deferred revenue	-	-
	<u>-</u>	<u>-</u>

12 Deferred Tax Liabilities

Deferred Tax Liabilities (Net)

	March 31, 2020 ` millions	March 31, 2019 ` millions
Deferred Tax Liabilities (Net)	0.47	0.92
	<u>0.47</u>	<u>0.92</u>

13 Trade payables

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

	March 31, 2020 ` millions	March 31, 2019 ` millions
- Total outstanding dues of micro enterprises and small enterprises; and	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	47.88	49.49
	<u>47.88</u>	<u>49.49</u>

14 Other Current Liabilities

Internal Vendor
 Payable for statutory liabilities
 Deferred Activation income

	March 31, 2020 ` millions	March 31, 2019 ` millions
Internal Vendor	13.28	13.82
Payable for statutory liabilities	3.63	2.73
Deferred Activation income	-	-
	<u>16.91</u>	<u>16.55</u>

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Digital Cable Network Pvt.Ltd.(formerly known as Panchsheel Digital Cable Network Pvt.Ltd.)
 of significant accounting policies and other explanatory information for the Year ended March 31, 2020

	Year ended	Year ended
	March 31, 2020	March 31, 2019
	millions	millions
15 Revenue from operations		
Subscription income	-	14.64
Activation and Set top boxes pairing charges	-	0.44
Other networking and management income	10.94	2.69
	10.94	17.77

16 Other income		
Interest income on Bank deposits	-	-
	-	-

	Year ended	Year ended
	March 31, 2020	March 31, 2019
	millions	millions
17 Employee benefits expense		
Salaries, allowances and bonus	0.80	0.85
Contributions to provident and other funds	0.05	0.05
Staff welfare expenses	0.16	0.26
	1.00	1.16

	Year ended	Year ended
	March 31, 2020	March 31, 2019
	millions	millions
18 Finance costs		
Interest	-	-
Bank charges	0.01	0.01
Amortisation of borrowing and ancillary costs	-	-
	0.01	0.01

	Year ended	Year ended
	March 31, 2020	March 31, 2019
	millions	millions
19 Depreciation and amortisation expenses		
Depreciation of tangible assets (Refer note 12)	5.85	5.85
Amortisation of intangible assets (Refer note 13)	-	-
	5.85	5.85

	Year ended	Year ended
	March 31, 2020	March 31, 2019
	millions	millions
20 Other expenses		
Rent	0.68	0.53
Rates and taxes	-	0.02
Communication expenses	0.05	0.06
Repairs and maintenance		
- Network	0.66	0.82
- Building	-	-
- Others	1.23	0.11
Electricity and water charges	0.02	0.04
Legal, professional and consultancy charges	0.15	0.22
Printing and stationery	0.01	0.03
Travelling and conveyance expenses	0.07	0.22
Auditors' remuneration*	-	-
Vehicle expenses	0.35	0.43
Bad debts	(0.01)	(0.01)
Other operational cost	2.45	5.25
Business and sales promotion	0.01	0.04
Miscellaneous expenses	2.49	2.30
	8.15	10.07

	Year ended	Year ended
	March 31, 2020	March 31, 2019
	millions	millions
21 Earnings per share		
Loss attributable to equity shareholders	(6.30)	(5.24)
Number of weighted average equity shares		
Basic	10,000	10,000
Diluted	10,000	10,000
Nominal value of per equity share (₹)	10	10
Loss per share after tax (₹)		
Basic	(630.40)	(523.53)
Diluted	(630.40)	(523.53)

*Effect of potential equity shares being anti-dilutive has not been considered while calculating diluted weighted average equity shares and earnings per share.

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