

SANJAY BHATIA & CO.
CHARTERED ACCOUNTANTS
202, VARDHMAN CAPITAL MALL, LSC
GULABI BAGH, NEAR SHAKTI NAGAR, DELHI-110052
PH. : 20838249

INDEPENDENT AUDITOR'S REPORT

**To the Members of
MEGHBELA INFITEL CABLE & BROADBAND PRIVATE LIMITED.**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **MEGHBELA INFITEL CABLE & BROADBAND PRIVATE LIMITED ("the Company")**, which comprise the balance sheet as at **31st March 2021**, and the statement of profit and loss, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, and its cash flows 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the 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.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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

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:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.

- e. 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 consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

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

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs.10 Crores during the year.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account .
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact 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.

Place : NEW DELHI
Date : 01/07/2021

for **SANJAY BHATIA AND CO.**
Chartered Accountants

SANJAY BHATIA
202, VARDHMAN CAPITAL MALL,
GULABI BAGH, NEW DELHI-110052
DELHI
FRN:0014098N
M.No.093415
UDIN: 21093415AAAACS5020



MEGHBELA INFITEL CABLE & BROADBAND PRIVATE LIMITED
CIN: U64202DL2015PTC282643
Balance Sheet as at 31 March, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		(IN RUPEES)	(IN RUPEES)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1A	100,000.00	100,000.00
(b) Reserves and surplus	2	(158,870.74)	(131,216.15)
		(58,870.74)	(31,216.15)
2 NON Current liabilities			
(a) Long-term borrowings	3	-	604,000.00
(b) Deferred Tax Liabilities		-	-
3 Current liabilities			
(a) Short-term borrowings	4	-	125,000.00
(b) Trade payables		142,625.43	10,018,780.34
(c) Other current liabilities	5	(23,785.22)	(32,755.22)
(d) Short-term provisions	6	-	5,000.00
		118,840.21	10,720,025.12
TOTAL		59,969.47	10,688,808.97
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	34,404.47	39,354.06
(b) Deferred tax assets (net)		596.00	421.00
		35,000.47	39,775.06
2 Current assets			
(a) Trade receivables	8	-	9,461,424.96
(b) Cash and cash equivalents	9	11,010.00	34,728.00
(c) Other Current Assets	11	6,180.00	12,360.00
(d) Short-term loans and advances	10	7,779.00	1,140,520.95
		24,969.00	10,649,033.91
TOTAL		59,969.47	10,688,808.97
See accompanying notes 1 to 12 forming part of the financial statements		-	-

In terms of our report of even date attached.

For SANJAY BHATIA & CO.

Chartered Accountants

For and on behalf of the Board of Directors

CA. SANJAY BHATIA

Proprietor

M.No. 093415

FRN : 014098N

UDIN: 21093415AAAACS5020

Place : New Delhi

Date : 01-07-2021



Gagan Arora

GAGAN ARORA

Director

DIN-00447358

Shubham

SHUBHAM

Director

DIN-08614991

MEGHBELA INFITEL CABLE & BROADBAND PRIVATE LIMITED
CIN: U64202DL2015PTC282643

Statement of Profit and Loss for the year ended 31 March, 2021

	Particulars	Note No.	For the year ended	For the year ended
			31 March, 2021	31 March, 2020
			(IN RUPEES)	(IN RUPEES)
	CONTINUING OPERATIONS			
1	Revenue from operations (gross)		-	-
	Revenue from operations (net)		-	-
2	Other income		-	-
3	Total revenue (1+2)		-	-
4	Expenses			
	(a) Purchases of stock-in-trade		-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(c) Employee benefits expense		-	-
	(d) Finance costs		-	-
	(e) Depreciation		4,949.59	4,963.15
	(f) Other expenses	12	22,880.00	17,510.00
	Total expenses		27,829.59	22,473.15
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-27,829.59	-22,473.15
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		-27,829.59	-22,473.15
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		-27,829.59	-22,473.15
10	Tax expense:			
	(a) Net current tax expense			
	(b) Deferred Tax Assets		175.00	421.00
11	Profit / (Loss) from continuing operations (9 ± 10)		-27,654.59	(22,052.15)
12	Profit / (Loss) for the year		-27,654.59	(22,052.15)
	See accompanying notes 1 to 12 forming part of the financial statements			

In terms of our report of even date attached.

For SANJAY BHATIA & CO.
Chartered Accountants

For and on behalf of the Board of Directors

CA. SANJAY BHATIA
Proprietor

M.No.-093415
FRN : 014098N

UDIN: 21093415AAAACS5020

Place : New Delhi

Date : 01.07.2021



Gagan Arora

GAGAN ARORA
Director
DIN-00447358

Shubham

SHUBHAM
Director
DIN-08614991

MEGHBELA INFITEL CABLE & BROADBAND PVT. LTD

Note -1

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The Company prepares its financial statements in accordance with generally accepted accounting principles and also in accordance with the requirements of the Companies Act.

b) Accounting of income and expenditure is done on accrual basis.

2. Fixed Assets

Depreciation on fixed assets has been provided as per rates prescribed in the Schedule.

3. In the opinion of the management, the current assets, Loans and Advances are approximately of the value stated.

4. Directors remuneration NIL

5. Auditor's Remuneration	As at 31.3.2021	As at 31.3.2020
Audit fees	Rs.10000.00	Rs.10000.00

6. Deferred Tax Calculations

Dep. As per Income tax	5650.00
Dep. As per Companies Act	4950.00
Difference	700.00
Deferred Tax	175.00

7. Previous years figures have been regrouped or rearranged wherever found necessary to correspond to current year figures and for compliance with revised schedule VI requirements.

8. Foreign Currency Transactions – Nil

9. Preliminary expense are being written of in five equal installments starting from the year of commencement of operations.

10. Shares held by holding company	As at 31.3.2021	As at 31.3.2020
Infiniti Television & Telecom P. Ltd.	5100 No.	5100 No.



MEGHBELA INFITEL CABLE & BROADBAND PRIVATE LIMITED

Notes forming part of the financial statements

Note 1A Share capital

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
(a) Authorised Equity shares of Rs.10 each with voting rights Number of Shares 10,000 (Previous Year 10,000)	100,000.00	100,000.00
(b) Issued Equity shares of Rs. 10 each with voting rights Number of Shares 10,000 (Previous Year 10,000)	100,000.00	100,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights Number of Shares 10,000 (Previous Year 10,000)	100,000.00	100,000.00
Total	100,000.00	100,000.00

Share held by each Shareholding more than 5%

Particulars

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021	As at 31 March, 2020
	Number of shares held	Number of shares held
Equity shares with voting rights		
Infiniti Television & Telecom Pvt Ltd	5,100	5,100
Indranil Bhattachariya	980	980
Jayanta Bhattachariya	980	980
Partha Bhattachariya	980	980
Manoranjan Bhattachariya	980	980
Tapabrata Mukherjee	980	980

Note 2 Reserves and surplus

(a) General reserve	-	-
Opening balance	(131,216.15)	(109,164.00)
Add: Transferred from surplus in Statement of Profit and Loss	(27,654.59)	(22,052.15)
Less: Utilised / transferred during the year	-	-
Closing balance	(158,870.74)	(131,216.15)
Total	(158,870.74)	(131,216.15)

Note 3 Long-term Liabilities

From other parties		
Secured	-	-
Security Deposit From Customers	-	604,000.00
Total	-	604,000.00

Note 4 Short term Borrowings

Unsecured		
Loan & Advances from related parties	-	125,000.00
Total	-	125,000.00

Note 5 Other current liabilities

(a) Other payables		
(i) Expenses Payable	20,000.00	11,030.00
(ii) Duties & Taxes	(43,785.22)	(43,785.22)
Total	(23,785.22)	(32,755.22)



Handwritten signature and name: Shubham

Note 6 Short-term provisions		
Provisions		
Provision for Exepnses	-	5,000.00
Total	-	5,000.00
Note 8 Trade receivables		
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	-	9,461,424.96
Doubtful	-	-
	-	9,461,424.96
Less: Provision for doubtful trade receivables	-	-
Total	-	9,461,424.96
Note 9 Cash and cash equivalents		
(A) Cash in hand	1,010.00	34,728.00
(B) Balances with banks	10,000.00	-
Total	11,010.00	34,728.00
Note 10. Short Term loan and advances (assets)		
(i) Loan & Advance to Related Parties	-	1,132,741.95
(ii) MAT Credit Entitlement	7,779.00	7,779.00
Total	7,779.00	1,140,520.95
Note 11 Other Non Current Assets		
(i) Pre-Incorporation Expenses	6,180.00	12,360.00
Total	6,180.00	12,360.00
Note 12 Other Expenses		
(i) Audit Fees	10,000.00	10,000.00
(ii) Rate & Taxes, excluding tax on income	-	-
(iii) Miscellaneous Expenditure	-	-
(iv) Bank Charges	1,000.00	1,030.00
(v) Pre-Incorporation W/off	6,180.00	6,180.00
(vi) ROC Fees	5,700.00	300.00
Total	22,880.00	17,510.00

G19847 A2024
Director

Shulhan
Director



MEGHBELA INFITEL CABLE & BROADBAND PRIVATE LIMITED

NOTE-7

Schedule of Fixed Assets for the year ended March 31.03.2021

S.No	Name of Assets	GROSS BLOCK		Upto 31.3.2020 Adjst.	DEPRECIATION For the Year	Upto 31.3.2020	Net Block As on 31.3.2021	Net Block As on 31.3.2020
		As on 1.4.2020	Additions					
1	ELECTRICAL EQUIPMENTS	52101.00	0.00	0.00	0.00	17697.00	34404.00	39354.00
	TOTAL	52101.00	0.00	0.00	0.00	17697.00	34404.00	39354.00
	Prev. Year	52101.00	0.00	0.00	0.00	12747.00	39354.00	44317.00



Sanyal Bhatia

Gagan Arora