

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. L)
Balance sheet as at March 31, 2019

CIN No:U64200DL2014PTC269035

	Note	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-current assets			
a) Property, plant and equipment	4	98.9	113.3
b) Capital work-in-progress		0.9	-
c) Other intangible assets	5	-	-
d) Intangible assets under development			
e) Financial assets			
i) Trade receivables	10	-	-
ii) Investments	6	-	-
iii) Others	7	2.4	2.7
iv) Deffered Tax Assets		-	2.7
f) Other non-current assets	8	-	0.8
		102.3	119.5
Current assets			
a) Inventories	9	-	-
b) Financial assets			
i) Trade receivables	10	59.0	41.9
ii) Cash and cash equivalents	11	3.7	2.0
iii) Investments	12	-	-
iv) Others	13	-	-
c) Other current assets	14	0.6	0.3
		63.3	44.2
Total assets		165.5	163.8
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	15 (a)	0.2	0.2
b) Other equity		29.2	18.7
		29.4	18.9
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	16	-	-
ii) Other financial liabilities	17	0.0	-
b) Provisions	18	-	-
c) Deferred tax Liability		1.4	
d) Other non-current liabilities	19	-	8.8
		1.5	8.8
Current liabilities			
a) Financial liabilities			
i) Borrowings	20	-	-
ii) Trade payables	21	128.0	128.6
iii) Other financial liabilities	22	-	-
b) Provisions	23	-	-
c) Other current liabilities	24	6.6	7.4
		134.7	136.1
Total equity and liabilities		165.5	163.8

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.

Fo Sumit Gupta & Co
Firm Registration No.022622N
Chartered Accountants

For and on behalf of the Board of Directors of SITI
Prime Uttaranchal Communication Pvt. Ltd.

CA Sumit Gupta
Partner
M.No:-513086

Sd/-
Director
DIN-

Sd/-
Director
DIN-

Place : Delhi

Date :

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. Ltd.)

Cash flow statement for the year ended March 31, 2019

CIN No:U64200DL2014PTC269035

	` in million	
	March 31, 2019	March 31, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(0.67)	0.37
Adjustment for:		
Depreciation and amortisation of non-financial assets	19.53	18.16
Operating profit before working capital changes	18.86	18.52
Adjustments for changes in:		
Increase in trade receivables	(17.05)	(24.88)
(Increase)/decrease in other financial assets	0.28	(1.45)
(Increase)/decrease in other current and non-current assets	0.58	3.57
(Increase)/decrease in inventories	(0.93)	
Increase in other current and non-current liabilities	5.70	(1.32)
Increase/(decrease) in trade payables	(0.58)	15.70
Cash (used in)/generated from operations	6.85	10.14
Income taxes paid		
Net cash flow (used in)/generated from operating activities	6.85	10.14
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangibles assets	(5.11)	(15.06)
Net cash used in investing activities	(5.11)	(15.06)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow generated from financing activities	-	-
Net decrease in cash and cash equivalents	1.74	(4.92)
Cash and cash equivalents at beginning of the period	1.98	6.90
Cash and cash equivalents at close of the year	3.72	1.98
a. Cash and cash equivalents include :		
Cash on hand	0.17	0.56
Balances with banks - current accounts	3.55	1.41
Cheques and drafts in hand	-	-
Deposits with maturity of upto three months	-	-
	3.72	1.98

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

Fo Sumit Gupta & Co
Firm Registration No.022622N
Chartered Accountants

**For and on behalf of the Board of Directors of SITI Prime Uttaranchal
Communication Pvt. Ltd.**

CA Sumit Gupta
Partner
M.No:-513086

Sd/-
Director
DIN-

Sd/-
Director
DIN-

Place : Delhi
Date :

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SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt.
Statement of profit and loss for the year ended March 31, 2019
CIN No:U64200DL2014PTC269035

	Note	March 31, 2019	March 31, 2018
in million			
Income			
Revenue from operations	25	70.84	81.56
Other income	26	0.02	-
Total income		70.85	81.56
Expenses			
Cost of materials consumed		-	-
Purchase of traded goods		-	-
Carriage sharing, pay channel and related costs		40.79	30.15
Employee benefits expense	27	0.51	1.92
Finance costs	28	0.04	0.07
Depreciation and amortisation of non-financial assets	29	19.53	18.16
Other expenses	30	10.65	30.90
Total expenses		71.52	81.19
Profit before exceptional item and tax		(0.67)	0.37
Exceptional item	45	-	-
Profit before tax		(0.67)	0.37
Tax expense			
Current tax	40	-	0.22
Deffered Tax		4.15	4.44
Profit for the year		(4.82)	(4.29)
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement of defined benefit liability			
Total comprehensive income		(4.82)	(4.29)
Earnings (loss) per share			
Basic (loss) per share	31	(240.77)	(214.71)
Diluted (loss) per share	31	(240.77)	(214.71)

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

Fo Sumit Gupta & Co
Firm Registration No.022622N
Chartered Accountants

For and on behalf of the Board of Directors of SITI PRIME
UTTARANCHAL COMMUNICATION PRIVATE LIMITED

CA Sumit Gupta
Partner
M.No:-513086

Sd/-
Director
DIN-

Sd/-
Director
DIN-

Place : Delhi
Date :

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. Ltd.)
Standalone statement of changes in equity for the year ended March 31, 2019

A Equity share capital	Notes	Amount
Balance as at April 01, 2016		0.20
Balance as at March 31, 2017		0.20
Balance as at March 31, 2018		0.20
Balance as at March 31, 2019		0.20

	Reserves and surplus				Other Components of Equity				Total other equity
	Securities premium reserve (refer note 15(c))	Retained earnings (refer note 15(c))	General reserve (refer note 15(c))	Optionally fully convertible debentures (refer note 15(b))	Money received against warrants	Other comprehensive Income (refer note 15(c))	Foreign currency monetary item translation difference account (FCMITDA) (refer note 15(c))	Employee shares based reserve (refer note 15(c))	
Balance as at April 01, 2018	24.87	(6.18)							18.69
Loss for the year	-	10.50	-	-	-	-	-	-	10.50
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	10.50	-	-	-	-	-	-	10.50
Security premium on conversion of warrants and OFCDs into equity shares		-	-	-	-	-	-	-	-
Security premium on issue of shares against employee stock options		-	-	-	-	-	-	-	-
Conversion of OFCDs into equity shares	-	-	-	-	-	-	-	-	-
Money received against warrants issued	-	-	-	-	-	-	-	-	-
Conversion of warrants into equity shares	-	-	-	-	-	-	-	-	-
FCMITDA created during the year	-	-	-	-	-	-	-	-	-
FCMITDA amortised during the year	-	-	-	-	-	-	-	-	-
Employee shares based reserve created	-	-	-	-	-	-	-	-	-
Reversed on share options exercised during the year	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	24.87	4.32	-	-	-	-	-	-	29.20

** 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

Fo Sumit Gupta & Co
Firm Registration No.022622N
Chartered Accountants

CA Sumit Gupta
Partner
M.No:-513086

Place : Delhi
Date :

For and on behalf of the Board of Directors of SITI PRIME UTTARANCHAL
COMMUNICATION PRIVATE LIMITED

Sd/-
Director
DIN-

Sd/-
Director
DIN-

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SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

4 Property, plant and equipment

in million

	Computers	Office equipment	Furniture and fixtures	Vehicles	Set top boxes	Total
Gross carrying amount						
Balance as at April 01, 2016	0.16	5.34	0.03	0.07	57.36	62.96
Additions	-	-	1.99	-	66.13	68.13
Disposals	-	-	-	-	-	-
Balance as at March 31, 2017	0.16	5.34	2.02	0.07	123.49	131.08
Gross carrying amount						
Balance as at March 31, 2017	0.16	5.34	2.02	0.07	123.49	131.08
Additions	-	-	0.10	-	15.06	15.16
Balance as at March 31, 2018	0.16	5.34	2.12	0.07	138.55	146.25
Gross carrying amount						
Balance as at March 31, 2018	0.16	5.34	2.12	0.07	138.55	146.25
Additions	-	3.64	-	-	1.50	5.14
Balance as at March 31, 2019	0.16	8.98	2.12	0.07	140.06	151.39
Accumulated depreciation						
Balance as at April 01, 2016	0.03	0.39	0.00	0.00	2.91	3.33
Charge for the year	0.05	0.66	0.12	0.01	10.66	11.49
Disposals	-	-	-	-	-	-
Balance as at March 31, 2017	0.08	1.05	0.12	0.01	13.57	14.83
Accumulated depreciation						
Balance as at March 31, 2017	0.08	1.05	0.12	0.01	13.57	14.83
Charge for the year	0.05	0.81	0.39	0.01	16.90	18.16
Balance as at March 31, 2018	0.13	1.85	0.50	0.02	30.47	32.98
Accumulated depreciation						
Balance as at March 31, 2018	0.13	1.85	0.50	0.02	30.47	32.98
Charge for the year	0.03	0.39	1.03	0.01	18.05	19.50
Balance as at March 31, 2019	0.16	2.24	1.53	0.03	48.52	52.49
Net carrying amount as at April 01, 2016						
	0.14	4.95	0.03	0.06	54.44	59.62
Net carrying amount as at March 31, 2017						
	0.09	4.29	1.90	0.05	109.92	116.26
Net carrying amount as at March 31, 2018						
	0.03	3.49	1.62	0.05	108.08	113.26
Net carrying amount as at March 31, 2019						
	-	6.74	0.59	0.04	91.53	98.90

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SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. Ltd.)
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

	As at	As at
	31-Mar-19	31-Mar-18
6 Investments	-	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of impairment in value of investments	-	-
7 Others (non-current, financial assets)	As at	As at
	31-Mar-19	31-Mar-18
Unsecured, considered good unless otherwise stated		
Margin money deposit (pledged) and deposit with statutory authorities with maturity of more than twelve months	-	-
Security deposits (considered good)	2.44	2.72
Security deposits (considered doubtful)	-	-
Less : Provision on security deposits	-	-
	2.44	2.72
8 Others (non-current, non- financial assets)	As at	As at
	31-Mar-19	31-Mar-18
Unsecured, considered good		
Prepaid expenses	-	0.83
Capital advances	-	-
Other advances	-	-
	-	0.83
9 Inventories	As at	As at
	31-Mar-19	31-Mar-18
Stores and spares	-	-
	-	-
10 Trade receivables	As at	As at
	31-Mar-19	31-Mar-18
Unsecured, considered good	58.96	41.91
Unsecured, considered doubtful	-	-
Less: Allowance for expected credit losses	-	-
	58.96	41.91
Classified as:		
Non-current trade receivables	-	-
Current trade receivables	58.96	41.91
	58.96	41.91
For amounts due and terms and conditions relating to related party receivables see note		
No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. No trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.		
11 Cash and cash equivalents	As at	As at
	31-Mar-19	31-Mar-18
Cash on hand	0.17	0.56
Balances with banks		
on current accounts	3.55	1.41
Cheques and drafts on hand	-	-
	3.72	1.98
Other balances with banks		
Deposits with maturity of upto three months	-	-
	3.72	1.98
12 Investments (current, financial assets)	As at	As at
	31-Mar-19	31-Mar-18
Aggregate amount of		
Quoted investments	-	-
Market value of quoted investment	-	-

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt.
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

		in million	
		As at	As at
		31-Mar-19	31-Mar-18
17 Other (non-current, financial liabilities)			
	Security deposits received from customers	0.03	-
	Payables for purchase of property, plant and equipment	-	-
		0.03	-
19 Other (non-current, non-financial liabilities)			
	Deferred revenue (refer note 3(d))	-	8.80
		-	8.80
20 Borrowings (current, financial liabilities)			
	Loans repayable on demand from banks	-	-
21 Trade payables			
	- Total outstanding dues of micro enterprises and small enterprises; and		
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	128.04	128.62
		128.04	128.62
	Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006	31-Mar-19	31-Mar-18
	Principle amount remaining unpaid	-	-
	Interest due thereon	-	-
	Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the period	-	-
	Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
	Interest accrued and remaining unpaid	-	-
	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
		-	-
	The details of amounts outstanding to micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 are as per available information with the Company.		
22 Other financial liabilities (Current)			
	Current maturities of long-term borrowings	-	-
	Current maturities of finance lease obligations	-	-
	Interest accrued and not due on borrowings	-	-
	Payables for purchase of property, plant and equipments	-	-
	Book overdraft	-	-
		-	-
23 Provisions (current)			
	Provision for gratuity	-	-
	Provision for compensated absences	-	-
		-	-
24 Other (current, non-financial liabilities)			
	Deferred revenue	-	6.51
	Statutory dues payable	6.64	0.94
	Advance from customers	6.64	7.45

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. Ltd.)
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

		in million	
		31-Mar-19	31-Mar-18
25	Revenue from operations		
	Sale of services		
	Subscription income	56.86	51.52
	Advertisement income	-	-
	Carriage income	12.29	18.35
	Activation and Set top boxes pairing charges	1.69	11.69
		70.84	81.56
26	Other income		
	Interest income on		
	Bank deposits	-	-
	Others	0.02	-
		0.02	-
27	Employee benefits expense		
	Salaries, allowances and bonus	-	1.49
	Contributions to provident and other funds	-	-
	Staff welfare expenses	0.51	0.42
		0.51	1.92
28	Finance costs		
	Interest expense for borrowings at amortised cost	-	-
	Interest cost on discounting of financial instruments	-	-
	Bank charges	0.04	0.07
	Amortisation of ancillary borrowing costs	-	-
		0.04	0.07
29	Depreciation and amortisation of non-financial assets		
	Depreciation of property, plant and equipment	19.53	18.16
	Amortisation of intangible assets	-	-
		19.53	18.16
30	Other expenses		
	Rent	1.66	1.78
	Rates and taxes	0.03	0.10
	Communication expenses	0.01	0.03
	Repairs and maintenance		
	- Network	0.46	0.39
	- Buildings	-	-
	- Others	-	-
	Electricity and water charges	0.87	1.02
	Legal, professional and consultancy charges	0.17	0.10
	Printing and stationery	0.16	0.09
	Service charges	4.64	2.54
	Travelling and conveyance expenses		
	Auditors' remuneration*	0.14	-
	Commission charges and incentives	0.02	-
	Other operational cost	1.54	23.89
	Miscellaneous expenses	0.95	0.98
		10.65	30.92

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED (Formerly known as Capital Digital Multimedia Pvt. Ltd.)
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

		` in million	
		31-Mar-19	31-Mar-18
	*Auditors' remuneration as an auditor for other services (certifications) for reimbursement of expenses	-	-
31	Earnings (loss) per share	31-Mar-19	31-Mar-18
	Loss attributable to equity shareholders	(4.82)	(4.29)
	Weighted average number of equity shares outstanding during the year (nos.)	20,000	20,000
	Weighted average number of equity shares to be issued on conversion of mandatorily convertible instruments (i.e. share and OFCD) (nos.)		
	Weighted average number of equity shares outstanding during the year for calculating basic and diluted earnings per share (nos.)	20,000	20,000
	Effect of dilutive potential equity shares ~		
	Employee stock options (nos.)		
	Nominal value of per equity share (`)	10	10
	Loss per share (`)		
	Basic	(240.77)	(214.71)
	Diluted	(240.77)	(214.71)

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

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NOTES : SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDING 31st MARCH, 2019

1. CORPORATE INFORMATION:

SITI Prime Uttaranchal Communication Private Limited (Formerly known as Capital Digital Multimedia Private Limited) (hereinafter referred to as 'the Company') was incorporated in the state of Delhi on 18th July, 2014 and is a subsidiary of SITI Networks Limited (hereinafter referred to as the 'Parent Company'). The Company is engaged in distribution of television channels through digital Networks.

2 BASIS OF PREPARATION:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Company has adopted all the Ind AS standard and the adoption was carried out in accordance with Ind AS 101-First time adoption of Indian Accounting Standards. Reconciliations and descriptions of the effect of the transition have been summarized in Note 3.12.

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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.

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.

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 are comprise 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 intent method, loss promise for impairment.

3.6 PLANT, PROPERTY AND EQUIPMENT

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

Set top boxes are treated as part of capital works in progress till the activation thereof.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives as prescribed in schedule II of the company act,2013

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 to 10
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.

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

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 TAXATION ON INCOME:

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 and hence tax liability has been recognized in P&L statement.

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.

NOTE: EXPLANATORY/ CLARIFICATORY NOTES:

No dividend has been proposed by the Directors of the Company due to nominal loss of the company.

Balances of sundry creditors and debtors are subject to confirmation from the respective parties.

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.

Auditors Remuneration:2018-19

SL. NO.	PARTICULARS	F/Y 2018-19	F/Y 2017-18
1.	AUDIT FEES	Rs. 35,000/-	Rs. 35,000/-

RELATED PARTY DISCLOSURES:-

Names of related parties:

Siti Networks Limited (formerly Siti Cable Network Limited)	Holding Company
Wire And Wireless Tisai Satellite Limited, Mumbai	Fellow Subsidiary
Indian Cable Net Company Limited, Kolkata	Fellow Subsidiary
Central Bombay Cable Network Limited, Delhi	Fellow Subsidiary
Siti Faction Digital Private Limited, Delhi	Fellow Subsidiary
Master Channel Community Network Pvt. Ltd., Vijayawada	Fellow Subsidiary
Siti Vision Digital Media Private Limited, Delhi	Fellow Subsidiary
Siti Jind Digital Media Communications Private Limited, Delhi	Fellow Subsidiary
Siti Jai Maa Durge Communications Private Limited, Delhi	Fellow Subsidiary
Siti Bhatia Network Entertainment Private Limited, Chhattisgarh	Fellow Subsidiary
Siti Krishna Digital Media Private Limited	Fellow Subsidiary
Siti Jony Digital Cable Network Private Limited	Fellow Subsidiary
Siti Guntur Digital Network Private Limited	Fellow Subsidiary
Siti Global Private Limited	Fellow Subsidiary
Siti Chhattisgarh Media Network Private Limited	Fellow Subsidiary
Siti Karnal Digital Media Private Limited	Fellow Subsidiary

SITI PRIME UTTARANCHAL COMMUNICATION PRIVATE LIMITED
CIN:U64200DL2014PTC269035

Siti Broadband Services Private Limited	Fellow Subsidiary
Siti Maurya Cable Net Private Limited	Fellow Subsidiary
Indi net Service Private Limited	Fellow Subsidiary
Axom Communications & Cable Private Limited	Fellow Subsidiary
Siti Siri Digital Network Pvt. Ltd.	Fellow Subsidiary
Bargachh Digital Communication Network Private Limited	Fellow Subsidiary
SitiSaistar Digital Media Pvt. Ltd. (formerly known as SaistarDigitalmedia Private Limited)	Fellow Subsidiary
Variety Entertainment Private Limited	Fellow Subsidiary
Voice Snap Services Private Limited	Fellow Associate

Other Related Parties:

Mr. Pardeep Aggarwal- Managing Director
Mr. Parish Aggarwal - Director
Mr. Sanjay Arya - Director
Mr. Mahaveer Singh - Director
Mr. Yogesh Sharma - Director

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

Particulars	FY 2018-19	FY 2017-18
Feed Charges	1,559,566	2,040,150
Purchase of STB	2,869,760	14,746,692
Other operational expenses	66,257	
	4,495,583	16,786,842

	Year ended	Amount Received	Amount Paid	Amount owed by related parties	Amount owed to related parties
Holding Company					
Siti Network Limited	March31, 2019	-	47,11,084/-		9,14,67,689/-

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-2019	31-March-2018
Profit/(Loss) after Tax	(4,809,461)	(4,301,248)
Number of Equity Shares	20,000	20,000
Nominal Value of Equity Shares	10	10
Basics Earnings per Share	(240.47)	(215.06)

Other disclosures are made as under :

Value of Import on CIF Basis

NIL

Expenses in Foreign Currency	NIL
Amount remitted in Foreign Currency	NIL
Earnings in Foreign Currency	NIL

Recent accounting pronouncements (standards issued but not yet effective)

J) The Company has adopted Ind AS 115 with effect from 01, April 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115 "Revenue from Contracts with Customers". The impact of the recognition of activation revenue over the initial contract period under Ind AS 115 in financial result has led to the following impact:

Particulars	` in Lakh			
	Year ended 31.03.2019		Quarter ended 31.03.2019	
Financial results line item	Amount as per Ind AS 115	Amount as per Ind AS 18	Amount as per Ind AS 115	Amount as per Ind AS 18
Revenue from operations (including activation, subscription, advertisement and other revenue from operation)	16.88	81.97	1.63	3.95

Further under the modified retrospective approach, the following adjustments are made to the retained earning as at April 1,2018 pursuant to adoption of Ind AS115

Particulars	` in Lakh
Statement of Assets and Liabilities Line Item	Amount
Other Equity	153.08

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

For SITI Prime Uttaranchal Communication Chartered
Private Limited

CA Sumit Gupta
(Partner)
Membership No 513086

Sd/-
(Director)

Sd/-
(Director)

Place- Delhi
Date-