

INDEPENDENT AUDITOR'S REPORT

To the Members of SITI Maurya Cable Net Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of SITI Maurya Cable Net Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act 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, 2017, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) 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 has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 42 to the Ind AS financial statements;
 - 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. The Company has provided requisite disclosures in Note 47 to these Ind AS financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For Agarwal K & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: E300016

Per Gourav Gupta

Partner

Membership Number 064579

Place of Signature: Kolkata

Date: 22nd day of May 2017

Annexure 1 to the Independent Auditors' Report

Referred to in our report of even date to the members of **SITI Maurya Cable Net Private Limited** on the financial statements as at and for the year ended March 31, 2017

1. (a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The physical verification of fixed assets excluding ground distribution network and Set Top Boxes including smart card lying with the subscribers and third parties have been conducted at reasonable intervals by the Management during the year. In respect of fixed assets lying with third parties these have substantially been confirmed by them. The discrepancies noticed on physical verification of fixed assets as compared to book records were not material.

(c) The company does not own any immovable properties and hence no title deeds are held in the name of the company.
2. The company has no inventory and hence physical verification of stock is not applicable to the company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company
4. In our opinion according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investment made, and guarantees provided by it.
5. The Company has not accepted any deposit from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
6. The maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of specified products / services of the Company. For such products / services, we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. (a) According to the records of the Company examined by us and information and explanations given to us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities except payments of Advance Income Tax. The company has not made any payment of Advance Income Tax during the year.

(b) Details of dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Entertainment Tax and Value Added Tax which have not been deposited as on 31st March, 2017 on account of disputes are given below:

Name of the Statute	Nature of the dues	Amount (Rs in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	4.43	2013-14	Commissioner of Income Tax (Appeals)
Bihar Entertainment Tax Act, 1948	Entertainment Tax	99.14	Oct 13 to Mar 14	Joint Commissioner of Appeal (Appeal is yet to be filed)

8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institutions or bank. The Company does not have any loans from Government. Further, the Company has not issued any debenture.
9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we had neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has not paid/provided for managerial remunerations during the year. Therefore the provisions of Clause 3(xi) of the Order are not applicable to the Company.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 & 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. The company has not made any preferential allotment of shares or fully or partly paid convertible debenture during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him/her. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Agarwal K & Co. LLP
Chartered Accountants
ICAI Firm Registration: E300016

Per Gourav Gupta

Partner

Membership Number: 064579

Place of Signature: Kolkata

Date: 22nd day of May 2017

Annexure 2 to Independent Auditor's Report

Referred to the Independent Auditor's Report of even date to the members of **SITI Maurya Cable Net Private Limited** on the financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **SITI Maurya Cable Net Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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

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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 control 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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agarwal K & Co. LLP
Chartered Accountants
ICAI Firm Registration: E300016

Per Gourav Gupta

Partner

Membership Number: 064579

Place of Signature: Kolkata

Date: 22nd day of May 2017

SITI Maurya Cable Net Private Limited
Balance Sheet as at March 31, 2017

	Notes	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
A. Assets				
1. Non-current assets				
Fixed assets				
(a) Property, plant and equipment	3	397,794	314,071	156,332
(b) Capital work-in-progress	3	61,134	74,249	20,279
(c) Other intangible assets	4	35,545	27,953	12,034
(d) Financial assets				
(i) Loans	5	2,251	1,744	245
Sub-total of Non-current assets		496,725	418,016	188,889
2. Current assets				
(a) Inventories	7	461	-	-
(b) Financial assets				
(i) Trade receivables	8	140,121	104,321	85,995
(ii) Cash and bank balances	9	59,600	49,639	20,269
(iii) Loans	11	4,768	3,139	5,925
(iv) Others	10	18,970	-	9,323
(c) Other current assets	12	45,998	37,857	28,396
Sub-total of Current assets		269,917	194,955	149,908
Total assets		766,642	612,971	338,797
B. Equity and liabilities				
Equity				
(a) Equity share capital	13	90,280	90,280	70,280
(b) Other equity	14	123,721	99,462	53,314
Sub-total - Equity		214,000	189,742	123,594
Liabilities				
1. Non-current liabilities				
(a) Financial liabilities				
(i) Long-term borrowings	15	479	624	-
(ii) Other financial liabilities	17	136,432	115,755	38,822
(b) Provisions	16	684	328	173
(c) Deferred tax liability (net)	6	495	8,599	415
(d) Other non-current liabilities	18	87,730	75,934	44,664
Sub-total - Non-current liabilities		225,821	201,239	84,074
2. Current liabilities				
(a) Financial liabilities				
(i) Borrowings	19	33,043	29,969	10,022
(ii) Trade payables	20	207,005	102,430	81,986
(iii) Other financial liabilities	21	15,021	36,045	-
(b) Other current liabilities	22	51,948	34,098	18,823
(c) Provisions	23	19,804	19,448	20,299
Sub-total of current liabilities		326,820	221,990	131,130
Total equity and liabilities		766,642	612,971	338,797

Summary of significant accounting policies 2

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 **Agarwal K & Co LLP**
Chartered Accountants
ICAI Firm Registration No.: E300016

For and on behalf of the Board of Directors of
SITI Maurya Cable Net Private Limited

Gourav Gupta
Partner
Membership Number: 064579

Surendra Kumar Agarwala
Director
DIN: 00569816

Muno Kumar
Director
DIN: 03449709

Place - Kolkata
Date - 22nd day of May 2017

Krishna Kumar
Manager (F&A)

SITI Maurya Cable Net Private Limited
Statement of Profit and Loss for the year ended March 31, 2017

	Notes	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Revenue			
Revenue from operations	24	464,474	344,806
Other income	25	174	92
Total revenue		464,649	344,898
Expenses			
Purchases of traded goods	26	4,668	11,937
Decrease/(Increase) in inventories of traded goods	27	(461)	-
Carriage sharing, pay channel and related costs	28	299,917	200,720
Employee benefits expense	29	17,388	10,523
Finance costs	30	17,519	8,098
Depreciation and amortisation expenses	31	61,182	29,814
Other expenses	32	37,048	50,080
Total expenses		437,262	311,173
Profit/(Loss) before exceptional items and tax		27,387	33,726
Exceptional Items		-	-
Profit/(Loss) before tax		27,387	33,726
Tax Expenses		3,122	27,590
(a) Current Tax		11,225	19,436
Less Mat Credit Entitlement		-	-
(b) Deferred Tax		(8,103)	8,184
(c) Short / (Excess) Provision for earlier years		-	(29)
Profit/(Loss) for the year		24,265	6,136
Total Comprehensive Income		(7)	12
Profit/(Loss) to Equity Share Holders		24,259	6,148
Earning Per Share	35		
Basic		2.69	0.87
Diluted		2.69	0.87
Summary of significant accounting policies	2		
<u>The accompanying notes are an integral part of these financial statements.</u>			

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

For **Agarwal K & Co LLP**
Chartered Accountants

For and on behalf of the Board of Directors of
SITI Maurya Cable Net Private Limited

Gourav Gupta
Partner
Membership Number: 064579

Surendra Kumar Agarwala
Director
DIN: 00569816

Muno Kumar
Director
DIN: 03449709

Place - Kolkata
Date - 22nd day of May 2017

Krishna Kumar
Manager (F&A)

SITI MAURYA CABLE NET PRIVATE LIMITED

CIN: U93000WB2012PTC184542

Cash Flow Statement for year ended 31st March 2017

PARTICULARS	(₹ thousands)	(₹ thousands)
	31st March 2017	31st March 2016
A. Cash Flow from operating activities:		
Net Profit before taxation, exceptional item & prior period items	27,387	33,726
Adjustment for :-		
Depreciation	61,182	29,814
Provision for Retirement Benefit	351	177
Unrealised forex (gain) / loss	(7)	60
Interest Paid & Borrowing cost	17,519	8,098
Bad Debts	-	25,855
Provision for doubtful debts & Advances	18,857	8,582
Provision for doubtful Debt & Advance - Written Back	(131)	(0)
Interest on Fixed Deposit / Income Tax Refund/Others	-	(87)
Operating profit before working capital changes	125,158	106,225
Change in working capital		
Increase/(Decrease) in Trade payables	104,714	20,383
Increase/(Decrease) in other Non current financial liabilities	20,678	76,932
Increase/(Decrease) in other Non current liabilities	11,796	31,270
Increase/(Decrease) in Other current financial liabilities	(21,038)	35,915
Increase/(Decrease) in Other current liabilities	17,849	15,275
Decrease/ (Increase) in Trade receivable	(54,657)	(52,762)
Decrease/ (Increase) in Inventories	(461)	-
Decrease/ (Increase) in Long-term loans and advances given	(508)	(1,499)
Decrease/ (Increase) in Short-term loans and advances given	(1,629)	2,787
Decrease/ (Increase) in Other current financial assets	(18,970)	9,323
Decrease/ (Increase) in Other current assets	2,426	(19,616)
Cash Generation from Operating Activities after Prior Period Item	185,358	224,233
Income Tax Paid (including TDS)	21,438	10,111
Net Cash Generation from operating activities	163,920	214,122
B. Cashflow From Investing Activities:		
Purchase of Fixed Assets/ Capital work in Progress	(139,383)	(257,443)
Interest on Fixed Deposit / Income Tax	-	87
Net Cash deployed in Investing Activities	(139,383)	(257,355)
C- Cashflow From Financing Activities:		
Interest Paid	(17,519)	(8,098)
Long Term Borrowings Taken / Repayment	(131)	754
Short Term Borrowings Taken / Repayment	3,074	19,947
Issue of Equity Shares	-	20,000
Security Premium Received	-	40,000
Net Cash Generation from Financing Activities	(14,576)	72,603
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	9,961	29,370
Cash & Cash Equivalent at the beginning of the year	49,639	20,269
Cash & Cash Equivalent at the end of the year	59,600	49,639
Cash & Cash Equivalent include	As on 31st Mar 17	As on 31st Mar 16
Cash Balance	2,452	2,170
Bank Balance	1,612	619
Cheque in Hand	55,537	46,850
Cash & Cash Equivalent Reported	59,600	49,639

Notes: Previous years' figures are regrouped wherever necessary.

For Agarwal K & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: E300016

Gourav Gupta

Partner

Membership Number: 064579

Place - Kolkata

Date - 22nd day of May 2017

For SITI Maurya Cable Net Pvt. Ltd.

Surendra Kumar Agarwala

Director

DIN: 00569816

Muno Kumar

Director

DIN: 03449709

Krishna Kumar

Manager (F&A)

SITI MAURYA CABLE NET PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2017

Company Overview

- 1 SITI Maurya Cable Net Private Limited ("the Company") was incorporated under the provisions of the Companies Act, 1956. The Company is Multi System Operator (MSO) engaged in the distribution of television channels through analogue and digital cable distribution network, broadband services and other related services. The Company is a subsidiary of Indian Cable Network Company Limited which is subsidiary of Siti Cable Network Limited and hence Siti Cable Network Limited is the ultimate holding company.

2 Summary of Significant Accounting Policies

a) Basis of preparation

The financial statements of the Company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared the financial statements to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013 (the Act), read together with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of operations, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, unless otherwise mentioned, and are explained below-

b) Use of Estimate

The preparation of financial statements in conformity with Indian GAAP requires management to make judgement, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current or future periods.

c) Fixed Assets and Depreciation

Tangible Assets

(i) Tangible assets are stated at their cost of acquisition including financing and associated costs and incidental expenses less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price, non refundable taxes and all expenses incurred in bringing the assets to its present location and condition for its intended use and includes installation and commissioning expenses. Such indirect expenditure incurred during the pre-commencement period is allocated proportionately over the cost of the relevant assets.

(ii) Set Top Boxes (STBs) lying in the godown at the year-end are included in Capital Work in Progress. On installation, such devices are

Intangible Assets

(i) Intangible assets comprises of VC Card, Cable Television Franchise, Bandwidth Rights and Softwares. Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Depreciation and Amortisation

i) Depreciation on tangible assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The cost of STBs & devices at the customer location are depreciated on straight-line method over a period of eight years. Intangible assets are amortised over their respective individual estimated useful lives on straight line basis, commencing from the date the asset is available to the company for its use.

ii) Since it is not possible to transfer the STB into Fixed Assets on daily basis, hence it was capitalized on different intervals as decided by management and hence the depreciation has also been calculated on that basis.

iii) The management has re-estimated useful lives and residual values of all its fixed assets, accordingly, depreciation charge for the current year is lower by Rs 69,39,966 /- as compared to previous year.

d) Leases

Where the company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a monthly basis as per the lease term.

Where the company is the lessor

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on monthly rental basis, wherever applicable over the lease term.

e) Impairment of Assets

The Carrying amount of the fixed assets and capital work in progress are reviewed at each balance sheet date in accordance with Accounting Standard-28 on "Impairment of Assets" prescribed by the Companies (Accounting Standard) rules, 2006, to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amounts are estimated at each reporting date and impairment loss is recognized whenever carrying amount of an assets or cash generating unit of which it is a part exceeds the corresponding recoverable amount. Impairment losses are recognized in the profit and loss account. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

SITI MAURYA CABLE NET PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

f) Borrowing Cost

Interest and other costs incurred by the Company in connection with the borrowing of funds are recognized as an expense in the period in which they are incurred, unless the borrowings are used for acquiring qualifying assets and activities that are necessary to prepare the qualifying assets for its intended use.

g) Inventories

Inventories are valued as follows-

Stock in trade & Stores and spares valued at cost on weighted average method or at net realisable value whichever is lower.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

h) Revenue Recognition

Revenue is recognized to the extent the company considers it realizable and financial benefit of the same shall flow to the company. The itemwise significant accounting policies for recognition of revenue are as under:

(i) Subscription Income

Subscription Income from Cable Services (Net of applicable taxes and duties) are recognised on accrual basis from the date of commencement of supply at the signal injection point of the customer after an initial 'free-viewing' period, if any as per the Schedule of rates **except to the extent stated in Note No. 34.**

(ii) Carriage Income

Carriage Income is recognized on accrual basis as evenly accruing over the term of the contract of carriage. However, where the formal agreements are yet to be executed, the income from Carriage Services is deferred till the time the said agreements are formally executed.

(iii) Income From Activation of Services

Income from activation of digital cable services is recognised at the time of issue of Set Top Boxes to the Local Cable Operators and is net of Activation Fee Refunded on Returned Set Top Boxes.

(iv) Income From Broadband Services

Income from broadband services (net of applicable taxes and duties) is recognised on time proportion basis **except to the extent stated in Note No. 38.**

(v) Advertisement Income

Advertisement Income is recognised on accrual basis from the date(s) of insertion of advertisements based on the terms specified in the release

(vi) Other Services

Income from dark fiber leasing is recognized on accrual basis as per terms of the respective contracts.

(vii) Sales of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

(viii) Tax on Revenue

The Company collects service tax, amusement tax, sales tax and value added taxes on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

i) Foreign Currency Transaction

Transaction in foreign currency is recorded at the rate of exchange prevailing on the transaction date(s). Transaction remaining unsettled, other than those contracts covered under forward exchange contracts, is translated at the rate prevailing at the end of the financial year. The exchange rate difference arising there-from are adjusted in the Statement of Profit & Loss except in respect of fixed assets, where the exchange difference is adjusted to the carrying amount of the respective asset.

j) Taxation

Tax expense comprises current and deferred tax. Current Income Tax expense is determined and provided in the accounts at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act 1961.

Deferred tax is recognized subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

k) Earnings Per Share

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except where the results would be anti dilutive.

SITI MAURYA CABLE NET PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

l) Retirement and other employee benefits

The company's obligations towards various employee benefits have been recognized as follows:

(i) Short term benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.

(ii) Post employment benefit

a) Monthly contributions to Provident funds which are defined contribution schemes are charged to Statement of Profit and Loss and deposited with the Provident Fund authorities on a monthly basis.

b) Monthly contributions to Employee State Insurance are provided at the rate prescribed by ESIC Laws and charged to Statement of Profit and Loss and deposited with the ESIC Authorities on a monthly basis.

c) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year or in case of plans administered by insurers, based on contribution determined by the insurer. Actuarial gains / losses are immediately recognised in the statement profit and loss and are not deferred.

(iii) Other Long term benefits

Cost of a long term benefit by way of accumulating compensated absence that are expected to be availed after a period of 12 months from the period end are recognized when the employees render the service that increases their entitlement to future compensated absences. Such cost is recognized based on actual valuation of related obligation on the reporting date. Actuarial gains and losses for the period are recognized in the profit and loss account as income or expense.

(iv) Termination benefit

Cost of termination benefit is recognized only when the company has a present obligation as a result of a past event, it is probable that outflow of resources will be required to settle such obligation and the amount of the obligation can be reliably estimated.

m) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

n) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

o) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, cheque in hand and short-term investments with an original maturity of three months or less.

p) Segment Reporting Policies

The company is a Multi System Operator providing Cable Television Network Services, Broadband Services and allied services which is considered as the only reportable segment. The company's operations are currently based only in the State of Bihar & West Bengal.

SITI Maurva Cable Net Private Limited
NOTES TO BALANCE SHEET AS ON MARCH 31, 2017

Note 3 : PROPERTY, PLANT & EQUIPMENT

(₹ thousands)

	Plant and equipment	Computers equipment	Office equipment	Furniture and fixtures	Vehicles	Set top boxes	Total	Capital Work in Progress
Year ended 31 March 2016								
Gross Carrying Amount as at 01 April 2015	62,867	869	277	3,165	98	116,574	183,850	20,279
Additions	40,212	210	879	1,772	970	140,130	184,174	245,346
Disposals								191,376
Closing Gross Carrying Amount	103,079	1,080	1,156	4,937	1,069	256,703	368,024	74,249
Accumulated Depreciation								
Opening Accumulated Depreciation	10,611	438	55	411	10	15,994	27,519	
Depreciation charge during the year	9,082	184	164	343	44	16,618	26,434	
Closing Accumulated Depreciation	19,692	622	219	754	54	32,612	53,953	
Net Carrying Amount	83,387	458	937	4,183	1,015	224,091	314,071	74,249
Year ended 31 March 2017								
Gross Carrying Amount as at 01 April 2016	103,079	1,080	1,156	4,937	1,069	256,703	368,024	74,249
Additions	7,735	530	514			129,126	137,905	151,327
Disposals								164,442
Closing Gross Carrying Amount	110,814	1,610	1,670	4,937	1,069	395,829	505,929	61,134
Accumulated Depreciation and Impairment								
Opening Accumulated Depreciation	19,692	622	219	754	54	32,612	53,953	
Depreciation charge during the year	14,310	357	279	493	136	38,607	54,182	
Closing Accumulated Depreciation and Impairment	34,002	979	498	1,247	190	71,219	108,135	
Net Carrying Amount	76,812	631	1,172	3,689	879	314,610	397,794	61,134

SITI Maurya Cable Net Private Limited
NOTES TO BALANCE SHEET AS ON MARCH 31, 2017

Note 4 :INTANGIBLE ASSETS

(₹ thousands)

	SOFTWARE & VC CARDS
Year ended 31 March 2016	
Gross Carrying Amount as at 01 April 2015	14,878
Additions	19,299
Closing Gross Carrying Amount	34,176
Accumulated Depreciation	2,844
Amortisation for the year	3,380
Closing Accumulated Amortisation	6,224
Closing Net Carrying Amount	27,953
Year ended 31 March 2017	
Gross Carrying Amount	
Opening Gross Carrying Amount	34,176
Additions	14,593
Closing Gross Carrying Amount	48,769
Opening Accumulated Amortisation	6,224
Amortisation charge for the year	7,000
Closing Accumulated Amortisation and Impairment	13,224
Closing Net Carrying Amount	35,545

SITI Maurya Cable Net Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

5 Loans	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
Security deposits			
Unsecured, considered good	2,251	1,744	245
	2,251	1,744	245
6 Deffered Tax Assets / (Liabilities)	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
<u>Deffered tax liability</u>			
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	14,702	13,010	7,526
Gross deffered tax liability	14,702	13,010	7,526
<u>Deffered tax asset</u>			
Impact of expenditure charged to the statement of profit and loss in earlier year but allowed for tax purposes in instalments	2	3	5
Provision for doubtful debts and advances	13,870	4,189	6,989
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	335	220	117
Gross deffered tax asset	14,207	4,411	7,110
Net deffered tax asset/ (liabilities)	(495)	(8,599)	(415)
7 Inventories (Valued at lower of cost or net realisable value)	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
Stores and spares	461	-	-
	461	-	-
8 Trade receivables	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
Trade receivables outstanding for a period exceeding six months from the date they are due for payment			
Unsecured, considered good	140,121	104,321	85,995
Unsecured, considered doubtful	50,340	31,483	22,901
	190,460	135,804	108,896
Less: Provision for doubtful debts	50,340	31,483	22,901
	140,121	104,321	85,995
Other receivables			
Unsecured, considered good	-	-	-
	140,121	104,321	85,995
9 Cash and bank balances	Current March 31, 2017 (₹ thousands)	Current March 31, 2016 (₹ thousands)	Current April 1, 2015 (₹ thousands)
Cash and cash equivalents			
Cash on hand	2,452	2,170	964
Cheques on hand	55,537	46,850	9,925
Balances with banks			
On current accounts	1,612	619	9,381
	59,600	49,639	20,269

SITI Maurya Cable Net Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

10 Others - unbilled revenue and interest accrued on fixed deposits	Non-current March 31, 2017 (₹ thousands)	Non-current March 31, 2016 (₹ thousands)	Non-current April 1, 2015 (₹ thousands)
Others			
Unbilled revenue	18,970	-	9,323
	18,970	-	9,323
11 Loans and advances	March 31, 2017 (₹ thousands)	Short-term March 31, 2016 (₹ thousands)	Short-term April 1, 2015 (₹ thousands)
Advances recoverable in cash or kind			
Unsecured, considered good			
Other advances	3,468	2,416	5,878
Prepaid expenses	1,300	722	47
	4,768	3,139	5,925
12 Other loans and advances (Unsecured, considered good)			
Advance tax	15,661	5,094	15,249
Balances with statutory authorities	30,337	32,763	13,146
	45,998	37,857	28,396
13 Share capital	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
Authorised share capital			
90,30,000 (70,30,000) Equity Shares of Rs. 10/- each	90,300	90,300	70,300
Total authorised capital	90,300	90,300	70,300
Issued share capital			
90,27,976 (70,27,976) Equity Shares of Rs. 10/- each	90,280	90,280	70,280
Total issued capital	-	90,280	70,280
Subscribed and fully paid up capital			
90,27,976 (70,27,976) Equity Shares of Rs. 10/- each	90,280	90,280	70,280
Total paid up capital	90,280	90,280	70,280
14 Other Equity	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
Securities premium account			
Balance at the beginning of the year	70,000	30,000	-
Add: Received on issue of equity shares on conversion of Warrants and OFCDs (refer n	-	40,000	30,000
Less: Adjustment of expenses incurred on issue of equity shares	-	-	-
Balance at the end of the year	70,000	70,000	30,000
Deficit in the Statement of profit and loss			
Balance at the beginning of the year	29,462	23,314	20,507
Add/(less): Ind AS Adjustment	-	-	-
ECL			(1,361)
Activation Income Deferrment			(16,841)
Add: Profit / (Loss) for the year	24,259	6,148	21,009
Balance at the end of the year	53,721	29,462	23,314
	123,721	99,462	53,314

SITI Maurya Cable Net Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

15 Long-term borrowings

(a) Term loans from banks (Secured)

Term loans

The above amount includes

Secured borrowings

Amount disclosed under the head "other current liabilities" (Note 8)

Net amount

March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
624	754	-
624	754	-
624	754	-
(144)	(131)	-
479	624	-

16 Provisions

Provision for employee benefits (Refer Note 31)

Provision for gratuity

Provision for compensated absences

March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
409	206	98
275	123	75
684	328	173

17 Other financial liabilities

Creditors for capital goods

March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
136,432	115,755	38,822
136,432	115,755	38,822

18 Other liabilities

Interest free deposits from customers

Deferred Income - Activation

March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
27,361	27,429	27,823
60,369	48,505	16,841
87,730	75,934	44,664

19 Short-term borrowings

Loans and Advances From Related Parties

Maurya Diginet Pvt. Ltd.

(Repayable on demand)

March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
33,043	29,969	10,022
33,043	29,969	10,022

20 Trade payables

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

March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
207,005	102,430	81,986
207,005	102,430	81,986

SITI Maurya Cable Net Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

21 Other financial liabilities

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
Current maturities of long-term borrowings (Refer note 7)	144	131	-
Book overdraft	14,876	35,915	-
	15,021	36,045	-

22 Other Current Liabilities

Advances from customers	15,068	7,165	4,592
Payable for statutory liabilities (refer note 8 (i) below)	36,503	26,933	14,231
Payable for Contractual Liabilities	377	-	-
	51,948	34,098	18,823

23 Provisions

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)	April 1, 2015 (₹ thousands)
Provision for Taxation	19,793	19,442	20,296
Provision for employee benefits (Refer Note 31)			
Provision for gratuity	1	1	0
Provision for compensated absences	9	5	3
	19,804	19,448	20,299

SITI Maurya Cable Net Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

24 Revenue from operations

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Sale of services		
Subscription income	206,418	121,003
Advertisement income	7,004	6,824
Carriage income	142,680	108,698
Activation and Set top boxes pairing charges	90,574	90,488
Sale of traded goods*	3,683	12,100
Sale of VC Cards	132	1,844
Other networking and management income	13,985	3,849
	464,474	344,806

*** Details of sale of traded goods**

Set top box	-	12,100
Store and spares	3,683	-
	3,683	12,100

25 Other income

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Interest income on		
Others	-	87
Excess provisions written back	131	0
Gain On Foreign Exchange Fluctuation (Net)	7	-
Other non-operating income	36	5
	174	92

26 Purchases of traded goods

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Set top boxes and Other Materials	4,643	10,512
Viewing cards	25	1,424
	4,668	11,937

27 (Increase)/ decrease in inventories

	March 31, 2017 (₹ thousands)	March 31, 2017 (₹ thousands)
Inventories at the beginning of the year - Traded goods	-	-
Inventories at the end of the year - Traded goods	461	-
(Increase)/Decrease	(461)	-

28 Carriage sharing, pay channel and related costs

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Pay Channel Expenses	179,161	117,780
Lease Rental of Set Top Boxes	31,652	31,565
Management Charges	33,350	30,125
Commission Charges and Incentives	10,100	2,927
Lease Rental & Right to Usage Charge	30,323	10,427
VC Card Licence/Software Fees	15,331	7,896
	299,917	200,720

SITI Maurya Cable Net Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

29 Employee benefits expense

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Salaries, allowances and bonus	15,296	9,005
Contributions to provident and other funds	1,310	791
Staff welfare expenses	782	728
	17,388	10,523

30 Finance costs

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Interest	16,792	7,846
Interest On Statutory Dues	477	-
Bank charges	180	252
Other Borrowing Costs	70	-
	17,519	8,098

31 Depreciation and amortisation expenses

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Depreciation of tangible assets (Refer note 12)	54,182	26,434
Amortisation of intangible assets (Refer note 13)	7,000	3,380
	61,182	29,814

32 Other expenses

	March 31, 2017 (₹ thousands)	March 31, 2016 (₹ thousands)
Rent	2,169	2,030
Rates and taxes	265	753
Communication expenses	502	380
Repairs and maintenance		
- Network	1,887	2,286
- Others	297	395
Electricity and water charges	2,392	2,214
Legal, professional and consultancy charges	3,193	704
Printing and stationery	244	468
Service charges	358	289
Travelling and conveyance expenses	2,830	2,078
Auditors' remuneration*	195	125
Vehicle expenses	81	22
Insurance expenses	107	14
Provision for doubtful debts**	18,857	8,582
Advertisement and publicity expenses	371	39
Bad debts	-	25,855
Other operational cost	1,283	2,030
Business and sales promotion	14	184
Exchange fluctuation loss (net)	-	60
Miscellaneous expenses	2,005	1,573
	37,048	50,080

*Auditors' remuneration

as an auditor

Limited review fees

	160	125
	35	-
	195	125

SITI Maurya Cable Net Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

35 Earnings per share

	March 31, 2017	March 31, 2016
	(₹ thousands)	(₹ thousands)
Profit attributable to equity shareholders	24,259	6,148
Number of weighted average equity shares	9,028	7,033
FY 15-16 = $[(7027976 \times 365) + (2000000 \times 1)] / 365$		
FY 16-17 = $[(7027976 \times 365) + (2000000 \times 365) / 365]$		
Basic	2.69	0.87
Diluted	2.69	0.87

SITI MAURYA CABLE NET PRIVATE LIMITED
Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017
33 Fair value measurements

There have been no transfers among Level 1, Level 2 and Level 3 during the period. The Company does not have any investments, derivative financial assets and liabilities. Hence, Level 1 and Level 2 hierarchy is not applicable.

Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities as at 31 March 2017.

	March 31, 2017			March 31, 2016			March 31, 2016			₹ ('000)
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	
A. Financial instruments by category										
Financial assets (Non Current & Current)										
Amount recoverable	-	-	4,768	-	-	3,139	-	-	-	5,925
Security deposits	-	-	2,251	-	-	1,744	-	-	-	245
Unbilled revenues	-	-	18,970	-	-	-	-	-	-	9,323
Trade receivables	-	-	140,121	-	-	104,321	-	-	-	85,995
Cash and cash equivalents	-	-	59,600	-	-	49,639	-	-	-	20,269
Total financial assets	-	-	225,709	-	-	158,842	-	-	-	121,757
Financial liabilities (Non Current & Current)										
Borrowings (non-current, financial liabilities)	-	-	479	-	-	624	-	-	-	-
Borrowings (current, financial liabilities)	-	-	33,187	-	-	30,100	-	-	-	10,022
Security deposits received from customer	-	-	27,361	-	-	27,429	-	-	-	27,823
Trade payables	-	-	207,005	-	-	102,430	-	-	-	102,430
Other financial liabilities (current)	-	-	14,876	-	-	35,915	-	-	-	-
Total financial liabilities	-	-	282,910	-	-	196,496	-	-	-	140,274

**The Company has not disclosed the fair values for financial instruments such as cash & cash equivalents, short term trade receivables, short term trade payables because their carrying amounts are a reasonable approximation of fair value.

Financial risk management objectives and policies
Financial risk management

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and short-term deposits that derive directly from its operations. The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

A. Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management
Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: High credit risk

The Company provides for expected credit loss based on the following:

Asset group	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents and other financial assets except Trade Receivable, security deposits and amount recoverable	Life time expected credit loss or fully provided for
High credit risk	Trade receivables, security deposits and amount recoverable	Life time expected credit loss or fully provided for

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Credit rating	Particulars	₹ ('000)		
		March 31, 2017	March 31, 2016	April 01, 2015
Low credit risk	Cash and cash equivalents and other financial assets except Trade Receivable, security deposits and amount recoverable	78,570	49,639	29,592
High credit risk	Trade receivables, security deposits and amount recoverable	147,140	109,203	92,166

SITI MAURYA CABLE NET PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017

Concentration of trade receivables

The Company has widespread customers and there is no concentration of trade receivables.

Credit risk exposure

Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets.

For the purpose of computation of expected credit loss, the Company has analysed the trend of provisions for doubtful debts created in earlier years. The average rate of provision has been computed based on the adjusted sales (excluding those where the Company does not have any historical provision) and provision for doubtful debtors created against those sales.

Expected credit loss for trade receivables, security deposit and amounts recoverable under simplified approach as at March 31, 2017

	₹ ('000)		
Ageing	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables	190,460	50,340	140,121
Security Deposit	2,251	-	2,251
Amounts recoverable	4,768	-	4,768

as at March 31, 2016

	₹ ('000)		
Ageing	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables	135,804	31,483	104,321
Security Deposit	1,744	-	1,744
Amounts recoverable	3,139	-	3,139

as at April 01, 2015

	₹ ('000)		
Ageing	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade receivables	108,896	22,901	85,995
Security Deposit	245	-	245
Amounts recoverable	5,925	-	5,925

Reconciliation of loss allowance provision – Trade receivables

	₹ ('000)
Loss allowance on April 01, 2015	22,901
Changes in loss allowance	8,582
Loss allowance on March 31, 2016	31,483
Changes in loss allowance	18,857
Loss allowance on March 31, 2017	50,340

B.Liquidity risk

Liquidity risk is the risk that suitable sources of funding for the Company's business activities may not be available.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. Short term liquidity requirements comprises mainly of trade payables and employee dues arising during normal course of business as on each balance sheet date. Long-term liquidity requirement is assessed by the management on periodical basis and is managed through internal accruals and through funding commitments from shareholders. As at each statement of financial position date, the Company's liabilities having contractual maturities (including interest payments where applicable) are summarised as follows:

(ii) Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities	March 31, 2017			March 31, 2016			April 01, 2015		
	Less than one year	One to two years	More than two years	Less than one year	One to two years	More than two years	Less than one year	One to two years	More than two years
Non-derivatives									
Borrowings (non-current, financial liabilities)	200	200	350	200	200	550	-	-	-
Borrowings (current, financial liabilities)	33,043	-	-	29,969	-	-	10,022	-	-
Other financial liabilities	42,238	-	-	63,343	-	-	27,823	-	-
Trade payables	207,005	-	-	102,430	-	-	102,430	-	-
Total non-derivative liabilities	282,486	200.15	350.26	195,942	200.15	550.41	140,274	-	-

C.Market Risk

Market risk is the risk that changes in market prices - such as foreign exchange rates and interest rates - will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Company is not exposed to such risk as Company does not have any borrowings, foreign currency transactions and does not have any derivative transactions.

SITI MAURYA CABLE NET PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information for the year ended March 31, 2017****Capital management****Risk Management**

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The Company's policy is to use current and non-current borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the gearing ratio which is net debt divided by total capital (equity plus net debt). The Company is not subject to any externally imposed capital requirements. Net debt are non-current and current borrowings as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.

Particulars

Cash and cash equivalents
Total cash (A)
Borrowings (non current, financial liabilities)
Borrowings (current, financial liabilities)
Current maturities of long-term borrowings
Total borrowing (B)
Net debt (C=B-A)
Total equity
Total capital (equity + net debts) (D)
Gearing ratio (C/D)

	₹ ('000)		
	March 31, 2017	March 31, 2016	April 01, 2015
Cash and cash equivalents	59,600	49,639	20,269
Total cash (A)	59,600	49,639	20,269
Borrowings (non current, financial liabilities)	479	624	-
Borrowings (current, financial liabilities)	33,043	29,969	10,022
Current maturities of long-term borrowings	144	131	-
Total borrowing (B)	33,667	30,724	10,022
Net debt (C=B-A)	(25,933)	(18,915)	(10,247)
Total equity	214,000	189,742	123,594
Total capital (equity + net debts) (D)	188,067	170,826	113,347
Gearing ratio (C/D)	-14%	-11%	-9%

SITI MAURYA CABLE NET PRIVATE LIMITED
NOTES TO BALANCE SHEET AS ON MARCH 31, 2017

Note 34: Tax Expenses

The major components of Income Tax for the year are as under:

	(₹) 000s	
	Mar-17	Mar-16
Income tax related to items recognised directly in the statement of profit and loss		
Current tax - current year	11,222	19,442
-earlier years	-	(29)
Deferred tax charge / (benefit)	(8,103)	8,184
Total	3,118	27,596
Effective tax rate	33.06%	33.06%

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, 2017 and 31 March, 2016 is as follows:

	Mar-17	Mar-16
Profit before tax	27387	33726
Income tax		
Statutory income tax rate of 30.90% on profit	9,055	11,151
Tax effect on non-deductible expenses	27,157	26,500
Additional allowances for tax purposes	(24,991)	(18,209)
Others / Deferred Tax effect	(8,103)	8,184
Effect of exempt income and income tax at lower rates	-	-
Tax effect for earlier years	-	(29)
Tax expense recognised in the statement of profit and loss	3,118	27,596

Deferred tax recognised in statement of other comprehensive income

For the year ended 31 March	Mar-17	Mar-16
Employee retirement benefits obligation	115	103

The applicable tax rate is the standard effective corporate income tax rate in India. The tax rate is 33.06% (33.06%) for the year ended 31 March, 2017. Deferred tax assets and liabilities are offset where the Company has a legally enforceable right to do so. For analysis of the deferred tax balances (after offset) for financial reporting purposes refer note #

The Company does not have any temporary differences in respect of unutilised tax losses.

Deferred tax recognised in statement of profit and loss

For the year ended 31 March	Mar-17	Mar-16
Employee retirement benefits obligation	(115)	(103)
Allowances for credit losses	-	-
Depreciation and amortisation	1,692	5,484
Other disallowances	(9,681)	2,802
Total	(8,103)	8,184

Reconciliation of deferred tax assets / (liabilities) net:	Mar-17	Mar-16
Opening balance	(8,599)	(415)
Deferred tax (charge)/credit recognised in		
-Statement of profit and loss	8,103	(8,184)
-Recognised in other comprehensive income	-	-
Total	(495)	(8,599)

SITI MAURYA CABLE NET PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2017

36 Details of dues to micro and small enterprises as defined under the MSMED Act 2006.

The Company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. And hence disclosures relating to amount unpaid as on 31st Mar 2017 together with interest paid or payable under this Act have not been given.

37 Gratuity and other employment benefit plans

Defined contribution plan

Contribution to defined contribution plan, recognised as expense for the year are as under :-

Employer's contribution to provident fund Rs.9,05,771/-

Defined benefit plan

(i) The detail of employee benefit for the period in respect of gratuity which is funded defined benefit plan is as under:

a. Present value of obligations

(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Present Value of Obligation at the beginning of the period	206	98
Interest Cost	15	8
Current Service Cost	183	106
Benefits paid (if any)	-	-
Actuarial (gains)/loss	6	(5)
Present Value of Obligation at the end of the	410	206

b. Net Asset / (Liability) recognized in the balance sheet

(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Present Value of Obligation at the end of the	410	206
Fair Value of plan assets at the end of the period	-	-
Net Liability/(assets) recognised in Balance Sheet and related analysis	410	206
Funded Status	(410)	(206)
Best estimate for contribution during next period	230	146

c. Expense Recognised in the statement of profit & loss account

(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Interest Cost	15	8
Current Service Cost	183	106
Expected return on Plan Assets	-	-
Expenses to be recognised in the Profit & loss	198	114

d. Other comprehensive (income)/expenses(Re-measurement)

(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Actuarial (gain)/loss-obligation	6	(5)
Actuarial (gain)/loss-plan assets	-	-
Total Actuarial (gain)/loss	6	(5)

e. Liability

(₹ thousands)

Current Liability	1	1
Non Current Liability	409	206
Total Liability	410	206

f.The assumptions employed by actuary for the calculations are tabulated:

SITI MAURYA CABLE NET PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2017

Period	As on 31st March 2017	As on 31st Mar 2016
Discount rate	7.500%	8.00%
Salary Growth Rate	5.00%	5.00%
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	-	-
Withdrawal rate (Per Annum)	2.00%	2.00%

(ii) The detail of employee benefit for the period in respect of leave encashment which is funded defined benefit plan is as under:

a. Present value of obligations
(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Present Value of Obligation at the beginning of the period	138	78
Interest Cost	10	6
Current Service Cost	132	77
Benefits paid (if any)	-	(10)
Actuarial (gains)/loss	5	(13)
Present Value of Obligation at the end of the period	285	138

b. Net Asset / (Liability) recognized in the balance sheet
(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Present Value of Obligation at the end of the period	285	138
Fair Value of plan assets at the end of the period	-	-
Net Liability/(assets) recognised in Balance Sheet	285	138
Funded Status	(285)	(138)

c. Expense Recognised in the statement of profit & loss account
(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Interest Cost	10	6
Current Service Cost	132	77
Expected return on Plan Assets	-	-
Expenses to be recognised in the Profit & loss	142	83

d. Other comprehensive (income)/expenses(Re-measurement)
(₹ thousands)

PARTICULARS	As on 31st March 2017	As on 31st Mar 2016
Actuarial (gain)/loss-obligation	5	(13)
Actuarial (gain)/loss-plan assets	-	-
Total Actuarial (gain)/loss	5	(13)

e. Liability
(₹ thousands)

Period	As on 31st March 2017	As on 31st Mar 2016
Current Liability	9	5
Non Current Liability	275	133
Total Liability	285	138

f. The assumptions employed by actuary for the calculations are tabulated:

Discount rate	7.50%	8.00%
Salary Growth Rate	5.00%	5.00%
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	-	-
Withdrawal rate (Per Annum)	2.00%	2.00%

a. Discount Rate is based on the prevailing market yield of Indian Government Securities' as the balance sheet as date for expected term of obligation.

b. Salary Escalation rate is based on estimates of future salary increases taking into consideration of inflation, seniority, promotion and other relevant factors.

38 Payment to Auditors (accrued)
(₹ thousands)

PARTICULARS	FY 2016-17	FY 2015-16
Audit Fees	100	75
Tax Audit Fees	60	50
Limited Review Fees	35	-
TOTAL	195	125

39 There is no amount due to any Small Scale Industrial Undertakings as at Mar 31, 2017.

SITI MAURYA CABLE NET PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2017

40 Operating Leases (As Lessee):

The Company has taken set top boxes from Indian Cable Net Company Private Limited on irrevocable operating lease agreements. The lease rental expenses recognised in the Statement of Profit and Loss for the year is Rs 3,16,52,320/- (Previous Year: Rs 3,15,64,712/-)

41 Owing to initial delay in implementation during transition from analogue to DAS, the company has billed LCOs on count basis net of any commission on monthly basis based on its best estimate, and the same is being recorded as Subscription Income.

42 Net balances of Loans & Advances, Trade Receivables, Trade Payables, and other assets & liabilities are subject to confirmation.

43 In the opinion of the Board of Directors the current assets, loans and advances shown in the Balance Sheet as on 31st March 2017 are considered good and fully recoverable, except otherwise stated and provision for all known liabilities has been made in the accounts.

44 During the Financial Year 2016-17, a liability Rs.99,14,094.90 accrued against demand raised by the Bihar Commercial Tax Department for period October' 2013 to March '2014 regarding dispute in rate of taxation for Entertainment Tax which has been duly challenged by the management at appropriate appellate authorities and has not been accounted for in the books, since it is contingent in nature.

45 Related Party Disclosure

List of parties where control Exists

a Ultimate Holding Company

Siti Network Limited

b Holding Company

Indian Cable Net Company Limited

c Fellow Subsidiaries of Holding Company

- Siticable Broadband South Limited
- Central Bombay Cable Network Limited
- Wire & Wireless Tisai Satellite Pvt Ltd
- Master Channel Community Network Pvt. Ltd
- Siti Jai Maa Durga Communications Pvt. Ltd
- Siti Bhatia Network Entertainment P.Ltd.
- Siti Krishna Digital Media Pvt. Ltd.
- Siti Jony Digital Cable Network Pvt. Ltd.
- Siti Guntur Digital Network Pvt. Ltd.
- Siti Faction Digital Pvt.Ltd.
- Siti Jind Digital Media Pvt. Ltd
- Siti Global Pvt. Ltd.
- Siti Broadband Services Pvt. Ltd.
- Siti Kranal Digital Media Network Pvt. Ltd.
- Siri Digital Network Pvt. Ltd.
- Siti Chhattisgarh Multimedia Pvt. Ltd.
- Siti Vision Digital Media Private Limited

d Fellow Subsidiary Companies

- Indinet Service Pvt. Ltd
- Axom Communication & Cable Pvt. Ltd.

e Entities with Significant Influence

- Maury Diginet Private Limited

f Entities with Significant Influence of Holding Company

- Smart Vinimay Private Limited
- Calcutta Communication LLP
- Purvi Communications LLP

g Entities in which Directors Interested

- Staff Solution Private Limited
- Gurukripa Comlink Private Limited
- Haridwar Traders Private Limited
- Maxpro Tracon Private Limited
- Maa Laxmi Network
- Global Cable Network
- IT Agency
- Rai Cable Network
- Raja Cable
- Puja Cable
- Nice Network
- Maa Vaishnav Settlite Vision
- Maa Vaishnav Vision
- Shiva Vision

SITI MAURYA CABLE NET PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2017
h Key Managerial Personnel

· Mr. Sunil Nihalani	Director
· Mr. Soumen Roy Choudhury	Director
· Mr. Rajnish Kumar Dixit	Director
· Mr. Niraj Kumar Sinha	Director
· Mr. Madanjeet Kumar	Director
· Mr. Binod Kumar Rai	Director
· Mr. Muno Kumar	Director
· Mr. Nawal Kumar	Director
· Mr. Anil Kumar Jain	Director
· Mr. Atul Kumar Singh	Director
· Mr. Suresh Kumar Sethiya	Director
· Mr. Surendra Kumar Agarwala	Director

Transactions with related parties
(₹ thousands)

Particulars	Indian Cable Net Co Ltd	Maurya Diginet Pvt Ltd	Siti Cable Network Ltd	Binod Kr. Rai	Madanjeet Kumar	Muno Kumar	Nawal Kumar	Niraj Sinha	Rajnish Kr. Dixit
Balance as at 01-04-2016	(148,095)	(37,838)	(8,566)	4,025	1,756	2,204	1,671	625	422
Expense paid by	(31,595)	-	(10)	-	-	(3)	-	-	-
Expenses paid on behalf of	-	-	-	-	-	-	-	-	-
Expenses Reimbursed to	29,786	-	-	-	-	-	-	-	-
Expenses reimbursed by	11,743	-	-	-	-	3	-	-	-
Equity Contribution in Cash	-	-	-	-	-	-	-	-	-
Issue of Equity Shares	-	-	-	-	-	-	-	-	-
Payment for purchase of material and services	111,151.60	16,750	909	-	-	-	-	-	-
Purchase of material & Services	(159,076)	(34,818)	(3,954)	-	-	-	-	-	-
Interest Accrued by	(10,933)	(3,074)	-	-	-	-	-	-	-
Sale of service and materials	6,902	-	-	7,192	6,607	7,013	5,723	1,934	1,627
Rebate & Discount Provided	-	-	-	(35)	(19)	(54)	(13)	(10)	(7)
Payment Received for sale of services/other recoveries	-	-	-	(6,734)	(7,112)	(7,072)	(6,069)	(2,073)	(1,748)
Advance to/from	-	-	-	-	-	-	-	-	-
Balance as at 31-03-2017	(190,117)	(58,980)	(11,621)	4,448	1,233	2,092	1,311	476	294

46 Value of Imports calculated on CIF Basis
(₹ thousands)

Particulars	FY 2016-17	FY 2015-16
Capital Goods	130,732	262,989
Spares Parts	-	646
	130,732	263,635

47 Expenditure in foreign currency
(₹ thousands)

Particulars	FY 2016-17 (Rs.)	FY 2015-16 (Rs.)
Spare Parts	-	646
Annual Maintenance Charges	-	912
	-	1,558

SITI MAURYA CABLE NET PRIVATE LIMITED**Notes to financial statements for the year ended 31st March 2017**

48 As per letter issued by the Bihar Commercial Tax Department on 19.07.2016 regarding clarification in rate of taxation from 15% of gross collection to Rs.15/- per connection, the company has followed the same and charging entertainment tax @ Rs.15 per connection w.e.f.August'16 to November'16 and Rs.50 per connection from December 2016 to March 2017 as per new notification issued by the Department on 16.12.2016 regarding increase in rate of entertainment tax from Rs.15 per connection to Rs.50 per connection and making the payment of entertainment tax to the revenue authorities of the amount of Entertainment Tax collection from the subscribers / Local Cable Operator (LCO's).

49 2.23 SPECIFIED BANK NOTES (SBN) HELD AND TRANSACTED DURING THE PERIOD FROM NOVEMBER 8, 2016 TO DECEMBER 31, 2016

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 2016.

(₹ thousands)

	SBNs	Other denomination notes	Total
as on 08.11.2016	4,320	0.37	4,320
(+) Permitted receipts		12,686	12,686
payments	-	435	435
in Banks	4,320	10,875	15,194
as on 30.12.2016	-	1,377	1,377

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

50 Previous years figures have been regrouped and/or rearranged wherever necessary.

Notes to account referred to in our report of even date is annexed.

For Agarwal K & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: E300016

Gourav Gupta
Partner
Membership Number: 064579

Place - Kolkata
Date - 5th day of May 2016

For Siti Maurya Cable Net Pvt Ltd

Surendra Kumar Agarwala
Director
DIN: 00569816

Krishna Kumar
Manager(F&A)

For Siti Maurya Cable Net Pvt Ltd

Muno Kumar
Director
DIN: 03449709

SITI Maurya Cable Net Private Limited

NOTES TO BALANCE SHEET AS ON MARCH 31, 2017

Note No:51

(₹ thousands)

OTHER COMPREHENSIVE INCOME	FY 16-17	FY 15-16
A (i) Items that will not be reclassified to Profit or Loss		
Remeasurements of the net defined benefit plans as under	(10.04)	18.35
Remeasurement of employee benefit obligations		
(ii) Income Tax relating to items that will not be reclassified to profit or loss	3.32	(6.07)
B (i) Items that will be reclassified to profit or loss	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-
TOTAL COMPREHENSIVE INCOME	(6.72)	12.28

SITI Maurva Cable Net Private Limited
NOTES TO BALANCE SHEET AS ON MARCH 31, 2017
Statement of Change in Equity for the year ended 31st March 2017

(₹ thousands)

	Attributable to owners of SITI Maurva Cable Net Private Limited				Total
	Equity Share Capital	Reserves and Surplus(22)		Total Other Equity	
		Securities Premium Reserve	Retained Earnings		
Balance at 1 April 2015	70,280	30,000	23,314	53,314	123,594
Issued / Changes in Equity Share Capital	20,000	-	-	-	20,000
Profit for the year	-	-	6,148	6,148	6,148
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the year	-	-	6,148	6,148	6,148
Transactions with owners in their capacity as owners :					
Transfer In/Out Securities Premium Account	-	40,000	-	40,000	40,000
Balance at March 2016	90,280	70,000	29,462	99,462	189,742
Balance at 1 April 2016	90,280	70,000	29,462	99,462	189,742
Issued / Changes in Equity Share Capital	-	-	-	-	-
Profit for the year	-	-	24,259	24,259	24,259
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the year	-	-	24,259	24,259	24,259
Transactions with owners in their capacity as owners :					
Transfer In/Out Securities Premium Account	-	-	-	-	-
Balance at 31 March 2017	90,280	70,000	53,721	123,721	214,000