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BANSAL & CO LLP
CHARTERED ACCOUNTANTS**INDEPENDENT AUDITOR'S REPORT**

To the Members of T V Today Network (Business) Limited

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of T V Today Network (Business) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
None	None

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The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine

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that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the provisions of section 197 of the Act are not applicable to the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,

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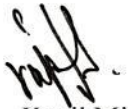
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directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Bansal & CO LLP
Firm Registration No. 001113N/N500079
Chartered Accountants



Kapil Mittal
Partner

Membership No. 502221
UDI No.: 22502221AIZBAZ3289
Place: New Delhi
Date: May 11, 2022

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CHARTERED ACCOUNTANTS**Annexure A referred to in paragraph 1(f) of “Report on Other Legal and Regulatory Requirements” of our report of even date****Report on the Internal Financial Control over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

To the Members of T V Today Network (Business) Limited

Opinion

We have audited the internal financial controls over financial reporting of T V Today Network (Business) Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, 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, 2022, 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.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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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 of the Company.

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.

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.

For Bansal & CO LLP
Firm Registration No. 001113N/N500079
Chartered Accountants


Kapil Mittal
Partner

Membership No. 502221
UDI No.: 22502221AIZBAZ3289
Place: New Delhi
Date: May 11, 2022

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CHARTERED ACCOUNTANTS**Annexure B referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our report of even date**

Re: T V Today Network (Business) Limited

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. According to the information and explanations given to us, the Company did not hold any property, plant and equipment during the year ended March 31, 2022. Therefore, the provisions of Clause 3(i) of the Order are not applicable to the Company.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to any companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to any companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
(c) The Company has not granted loans and advances in the nature of loans to any companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.
(d) The Company has not granted loans or advances in the nature of loans to any companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
(e) There were no loans or advance in the nature of loan granted to any companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to any companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

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- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of Section 185 and 186 of the Companies Act 2013 are not applicable and hence not commented upon.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax which have not been deposited on account of any dispute.
- viii. As per the information and explanations given by the management, the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

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- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the company.
- xiii. The Company is a private company and is thus not required to establish an Audit Committee as prescribed under Section 177 of the Companies Act, 2013. Further, as explained to us, the Company satisfies the conditions for exemption from the provisions of section 188 prescribed in notification dated June 5, 2015 issued by the Ministry of Corporate Affairs and therefore, the provisions of section 188 do not apply to the Company. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses amounting to Rs. 806.11 hundreds in the current year and amounting to Rs. 217.47 hundreds in the immediately preceding financial year respectively.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in note 15 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of

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Bhopal : 114, Shree Tower, 2nd Floor, Zone-II, Bhopal (MP) Ph. 0755-4076725, 2769224, 2769225, Mob.: +91 9425393729
Dehradun : 1st Floor, C-4, Rich Look, Near LIC Building, Haridwar Road, Dehradun, Uttarakhand, Mob: +91 9811151506

HEAD OFFICE:

A-6, Maharani Bagh
New Delhi- 110065
Ph.: 011-41027248, 41626470
Fax: 011-41328425
E-mail: kapil@bansalco.com

BANSAL & CO LLP
CHARTERED ACCOUNTANTS

the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The Company doesn't fall under the ambit of Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For Bansal & CO LLP
Firm Registration Number: 001113N/N500079
Chartered Accountants



Kapil Mittal
Partner



Membership No. 502221
UDI No. : 22502221AIZBAZ3289
Place: New Delhi
Date: May 11, 2022

BRANCHES

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T V Today Network (Business) Limited

Balance sheet as at March 31, 2022

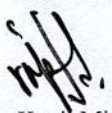
(All amounts are Indian rupees in hundreds, unless otherwise stated)

	Notes	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Non-current tax assets	3	27.25	34.13
Current assets			
Financial assets			
i. Cash and cash equivalents	4(a)	71.61	138.97
ii. Bank balance other than above	4(b)	18,654.39	19,389.26
Total current assets		18,726.00	19,528.23
Total assets		18,753.25	19,562.36
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5(a)	15,000.00	15,000.00
Other equity			
Reserves and surplus	5(b)	2,917.25	3,723.36
Total equity		17,917.25	18,723.36
LIABILITIES			
Current liabilities			
Financial Liabilities			
Trade payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		836.00	836.00
Other Current Liabilities	7	-	3.00
Total current liabilities		836.00	839.00
Total liabilities		836.00	839.00
Total equity and liabilities		18,753.25	19,562.36

The above balance sheet should be read in conjunction with the accompanying notes.

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

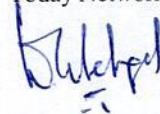
For Bansal & CO LLP
Firm Registration No. 001113N/N500079
Chartered Accountants



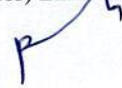
Kapil Mittal
Partner
Membership No. 502221



For and on behalf of the Board of Directors of
T V Today Network (Business) Limited



Dinesh Kumar Sehgal
Director
DIN: 07331298



Pramod Kumar Gupta
Director
DIN: 07331432

Place : New Delhi
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

T V Today Network (Business) Limited

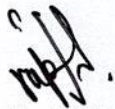
Statement of profit and loss for the year ended March 31, 2022

(All amounts are Indian rupees in hundreds, unless otherwise stated)

	Notes	Year ended March 31, 2022	Year ended March 31, 2021
Other income	8	971.38	1,125.90
Total Income		971.38	1,125.90
Expenses			
Other expenses	9	1,524.23	1,044.84
Finance costs	10	0.70	5.80
Total expenses		1,524.93	1,050.64
Profit before tax		(553.55)	75.26
Income tax expenses			
- Current tax	11	252.56	292.73
- Tax for earlier years		-	-
Total tax expense		252.56	292.73
(Loss) for the year		(806.11)	(217.47)
Total comprehensive (expense) for the year		(806.11)	(217.47)
Earning per equity share			
Basic and diluted earning per share	16	(0.54)	(0.14)

The above statement of profit and loss should be read in conjunction with the accompanying notes.
This is the statement of profit and loss referred to in our report of even date.

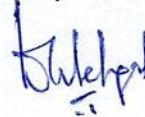
For Bansal & CO LLP
Firm Registration No. 001113N/N500079
Chartered Accountants



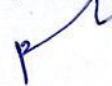
Kapil Mittal
Partner
Membership No. 502221



For and on behalf of the Board of Directors of
T V Today Network (Business) Limited



Dinesh Kumar Sehgal
Director
DIN: 07331298



Pramod Kumar Gupta
Director
DIN: 07331432

Place : New Delhi
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

T V Today Network (Business) Limited

Statement of cash flows for the year ended March 31, 2022

(All amounts are Indian rupees in hundreds, unless otherwise stated)

Notes	Year ended March 31, 2022	Year ended March 31, 2021
Cash flow from operating activities		
Profit before income tax	(553.55)	75.26
Adjustments for		
Interest income classified as investing cash flows	(971.38)	(1,125.90)
Finance costs	0.70	5.80
Changes in assets and liabilities		
Increase / (Decrease) in trade payables	-	68.00
(Decrease) / increase in other current liabilities	(3.00)	-
Cash (used in) operations	(1,527.23)	(976.84)
Income tax paid	(245.68)	(279.86)
Net cash (outflow) from operating activities	(1,772.91)	(1,256.70)
Cash flow from investing activities		
Proceeds from maturity of fixed deposits (net)	734.87	99.77
Interest received	971.38	1,125.90
Net cash inflow from investing activities	1,706.25	1,225.67
Cash flow from financing activities		
Interest paid	(0.70)	(5.80)
Net cash (outflow) from financing activities	(0.70)	(5.80)
Net (decrease) / increase in cash and cash equivalents	(67.36)	(36.83)
Cash and cash equivalents at the beginning of the year	138.97	175.80
Cash and cash equivalent at end of the year	71.61	138.97
Cash and cash equivalents as per above comprise (refer note 4):		
	March 31, 2022	March 31, 2021
Cash and cash equivalents		
Balances with banks- in current accounts	71.61	138.97
Total	71.61	138.97

The above statement of cash flows should be read in conjunction with the accompanying notes.
This is the statement of cash flows referred to in our report of even date.

For Bansal & CO LLP
Firm Registration No. 001113N/N500079
Chartered Accountants



Kapil Mittal
Partner
Membership No. 502221



For and on behalf of the Board of Directors of
T V Today Network (Business) Limited



Dinesh Kumar Sehgal
Director
DIN: 07331298



Pramod Kumar Gupta
Director
DIN: 07331432



Place : New Delhi
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

T V Today Network (Business) Limited**Statement of changes in equity for the year ended March 31, 2022***(All amounts are Indian rupees in hundreds, unless otherwise stated)***A Equity share capital**

	Notes	Amount
As at April 1, 2020		15,000.00
Changes in equity share capital		-
As at March 31, 2021		15,000.00
Changes in equity share capital		-
As at March 31, 2022		15,000.00

B Other equity

	Notes	Reserve and surplus	Total
		Retained earnings	
Balance as at April 1, 2020		3,940.83	3,940.83
Profit for the year	5(b)	(217.47)	(217.47)
Other comprehensive income	5(b)	-	-
Total comprehensive income for the year		3,723.36	3,723.36
Balance at March 31, 2021		3,723.36	3,723.36
Balance as at April 1, 2021		3,723.36	3,723.36
(Loss) for the year	5(b)	(806.11)	(806.11)
Other comprehensive income	5(b)	-	-
Total comprehensive income for the year		2,917.25	2,917.25
Balance at March 31, 2022		2,917.25	2,917.25


The above statement of changes in equity should be read in conjunction with the accompanying notes. This is the statement of changes in equity referred to in our report of even date.

For Bansal & CO LLP
Firm Registration No. 001113N/N500079
Chartered Accountants

For and on behalf of the Board of Directors of
T V Today Network (Business) Limited


Kapil Mittal
Partner
Membership No. 502221





Dinesh Kumar Sehgal
Director
DIN: 07331298



Pramod Kumar Gupta
Director
DIN: 07331432



Place : New Delhi
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

Background

T V Today Network (Business) Limited (hereinafter referred to as "the Company") is a company incorporated and domiciled in India as a public company in accordance with the provisions of the Companies Act, 2013. The Company was incorporated on November 17, 2005. Its registered office is at F-26, First floor, Connaught Place, New Delhi - 110001, India. The Company is yet to commence its business operations.

Note 1: Significant accounting policies

(a) Basis of preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis.

(b) Segment Reporting

The Company is yet to commence its business operations, hence the current activities of the Company has been considered as representing a single segment. The said treatment is in accordance with the guiding principles enunciated in the Ind AS 108 Operating segments.

(c) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (Rs), which is the Company's functional and presentation currency.

(d) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in India where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.



T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Investment and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investment in debt instrument, this will depend on the business model in the investment is held.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in consolidated statement of profit and loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instrument at amortised cost.

Under amortised cost, assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(iv) Derecognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.



T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(v) Income recognition

Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(g) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(h) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(i) Contributed equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(j) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- (a) the profit attributable to owners of the Company.
- (b) by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- (a) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- (b) the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

(k) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

- i) Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements.
- ii) Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and there is no impact on the Company.

Note 2: Critical estimates and judgements

Estimates and judgements are continually evaluated. They are based on historical experience and other factors including expectations of future events that may have financial impact on the company and that are believed to be reasonable under the circumstances.

Critical estimates and judgements involves a higher degree of judgement or complexity, which are more likely to be materially adjusted due to estimates and assumptions turning out to be different that those originally assessed. There are no such items used in preparation of these financial statements.

Estimation of uncertainties relating to the global health pandemic from COVID-19 ("COVID-19"):

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount of financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financials statements may differ from that estimated as at date of approval of these financial statements.



T V Today Network (Business) Limited**Notes forming part of the financial statements for the year ended March 31, 2022***(All amounts are Indian rupees in hundreds, unless otherwise stated)***Note 3: Non-current tax assets**

	March 31, 2022	March 31, 2021
Opening balance	34.13	47.00
Less: Current tax and interest on tax payable for the year	(252.56)	(292.73)
Less: Refunds received during the year	-	(91.41)
Add: Taxes paid	245.68	371.27
	27.25	34.13

4(a) Cash and cash equivalents

	March 31, 2022	March 31, 2021
Balances with banks		
- in current accounts	71.61	138.97
Total cash and cash equivalents	71.61	138.97

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

4(b) Bank balance other than above

	March 31, 2022	March 31, 2021
Other bank balances		
- Long-term deposits with maturity more than 3 months but less than 12 months	18,654.39	19,389.26
Total bank balance other than above	18,654.39	19,389.26

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T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

(All amounts are Indian rupees in hundreds, unless otherwise stated)

Note 5: Share capital and other equity

5(a) Share capital

Authorised equity share capital

	Number of shares	Amount
As at April 1, 2020	1,50,000	15,000.00
Increase during the year	-	-
As at March 31, 2021	1,50,000	15,000.00
Increase during the year	-	-
As at March 31, 2022	1,50,000	15,000.00

(i) Movements in equity share capital

	Notes	Number of shares	Equity share capital (par value)
As at April 1, 2020		1,50,000	15,000.00
Issue of shares		-	-
As at March 31, 2021		1,50,000	15,000.00
Issue of shares		-	-
As at March 31, 2022		1,50,000	15,000.00

Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently.

(ii) Equity shares of the Company held by holding company

	March 31, 2022	March 31, 2021
T.V. Today Network Limited (holding company) (including nominee shares)	1,50,000	1,50,000

(iii) Details of shareholders holding more than 5% shares in the Company

	March 31, 2022		March 31, 2021	
	Number of shares	% holding	Number of shares	% holding
Equity shares:				
T.V. Today Network Limited, the holding company (including nominee shares)	1,50,000	100.00%	1,50,000	100.00%



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T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

(All amounts are Indian rupees in hundreds, unless otherwise stated)

5(b) Reserves and surplus

	March 31, 2022	March 31, 2021
Retained earnings	2,917.25	3,723.36
Total reserves and surplus	2,917.25	3,723.36

(i) Retained earnings

	March 31, 2022	March 31, 2021
Opening balance	3,723.36	3,940.83
Net (loss) for the year	(806.11)	(217.47)
Closing balance	2,917.25	3,723.36

Note 6: Financial liabilities - Trade payables

	March 31, 2022	March 31, 2021
Current		
(a) Total outstanding dues of micro enterprises and small enterprises and	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	836.00	836.00
Total trade payables	836.00	836.00

Trade payables ageing schedule as at 31 March 2022

Particulars	Outstanding as at 31 March 2022 from due date of payment						Total
	Unbilled	Not due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	828.00	-	8.00	-	-	-	836.00
Related parties	-	-	-	-	-	-	-
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
	828.00	-	8.00	-	-	-	836.00

Trade payables ageing schedule as at 31 March 2021

Particulars	Outstanding as at 31 March 2021 from due date of payment						Total
	Unbilled	Not due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	836.00	-	-	-	-	-	836.00
Related parties	-	-	-	-	-	-	-
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
	836.00	-	-	-	-	-	836.00

Note 7: Other Current liabilities

	March 31, 2022	March 31, 2021
Interest payable on income tax	-	3.00
Total other current liabilities	-	3.00



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T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

(All amounts are Indian rupees in hundreds, unless otherwise stated)

Note 8: Other income

	Notes	March 31, 2022	March 31, 2021
Interest income from financial assets at amortised cost		971.38	1,124.01
Interest income on income tax refunds		-	1.89
Total other income		971.38	1,125.90

Note 9: Other expenses

	March 31, 2022	March 31, 2021
Bank charges	3.85	2.46
Payment to auditors (refer note 9(a) below)	708.00	708.00
Legal and professional fees	525.50	314.30
Printing and stationery	-	12.00
Rates and taxes	32.00	8.08
Rent	254.88	-
Total other expenses	1,524.23	1,044.84

Note 9(a): Details of payments to auditors

	March 31, 2022	March 31, 2021
Payment to auditors		
As auditor:		
Statutory audit fee	708.00	708.00
In other capacities		
Re-imbursement of expenses	-	-
Certification fees	-	-
Total payments to auditors	708.00	708.00

Note 10: Finance costs

	Notes	March 31, 2022	March 31, 2021
Interest on late payment of income taxes		0.70	5.80
Finance costs expensed in profit or loss		0.70	5.80

Note 11: Income tax expense

This note provides an analysis of the Company's income tax expense and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the Company's tax position.

	March 31, 2022	March 31, 2021
Income tax expense		
<i>Current tax</i>		
Current tax on profits for the year	252.56	292.73
Adjustments for current tax of prior periods	-	-
Income tax expense	252.56	292.73

(b) Reconciliation of tax expenses and the accounting profit multiplied by India's tax rates:

	March 31, 2022	March 31, 2021
Profit before income tax expenses	(553.55)	75.26
Tax at the Indian tax rate of 26.00% (For F.Y. 2020-21 : 26.00%)	(143.92)	19.57
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
- Interest on late payment of income taxes	0.18	1.51
- Disallowed expenses being inadmissible for computation of tax	396.30	271.66
Adjustments for current tax of prior periods	-	-
Income tax expense	252.56	292.73

Deferred tax assets have not been recognised in respect of the expenses not claimed, since, the Company has not yet started its commercial operations, and the Company intends to claim these expenses as revenue or pre-operative expenses post commencement of commercial operations. If the Company were able to recognise all unrecognised deferred tax assets, the total equity as at March 31, 2022 will increase by Rs. 3,384.12 hundreds (March 31, 2021 Rs. 2,987.82 hundreds).



T V Today Network (Business) Limited**Notes forming part of the financial statements for the year ended March 31, 2022***(All amounts are Indian rupees in hundreds, unless otherwise stated)***Note 12: Fair value measurements****Financial instruments by category**

	March 31, 2022	March 31, 2021
	Amortisation Cost	Amortisation Cost
<i>Financial assets :-</i>		
Cash and cash equivalents	71.61	138.97
Bank balance other than above	18,654.39	19,389.26
Total financial assets	18,726.00	19,528.23
<i>Financial liabilities</i>		
Trade payables	-	-
Total financial liabilities	-	-

The carrying amounts of trade payables, cash and cash equivalents and bank deposits are considered to be the same as their fair values, due to their short-term nature. Hence, other disclosure applicable as per Ind AS 113 are not applicable to the Company.

Note 13: Financial risk management

The Company's activities expose it to a variety of financial risks i.e. Credit risk, Liquidity risk and Market risk. The Company does not have a formal risk management policy programme, risks are monitored as part of its daily management of the business.

(A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Currently, credit risks to the Company arises only from bank deposit and cash and cash equivalents. As a policy, the Company accepts only highly rated banks for transactions.

(B) Liquidity risk

The table below analyses the Company's financial liabilities into relevant maturing groups based on the remaining period at the balance sheet to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balance due with in 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities	Year	0-3 Months
	Trade payables	March 31, 2022
Trade payables	March 31, 2021	836.00

Management does not have a formal policy for managing the liquidity risk. However, the Company ensures that there are adequate funds to meet all obligations in a timely and cost effective manner.

(C) Market risk**(i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of the Company's and the Company's financial instruments will fluctuate because of changes in market interest rates determined from time to time.



T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

The Company has fixed deposits with bank at fixed rate of interest. Fair value of such deposits with bank are not considered to be materially different from its carrying amounts as at March 31, 2022 and March 31, 2021.

(ii) Price risk

Equity price risk

Price risk is the risk that the value of a financial instrument will fluctuate due to changes in market prices.

The Company does not hold any quoted or marketable financial instruments, hence, is not exposed to any movement in market prices.

(D) Other risk - Impact of COVID-19

Financial assets carried at amortised cost as at March 31, 2022 amounting to Rs. 18,726 hundreds are in the form of cash and cash equivalents and bank deposits held with banks where the Company has assessed the counter party credit risk. Any material volatility is not expected.

Note 14: Capital management

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital

As on now, the capital of the Company consists of only equity share capital issued to holding company T.V. Today Network Limited as reflected in the note 5(a) to the financial statements.

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T V Today Network (Business) Limited
Notes forming part of the financial statements for the year ended March 31, 2022
(All amounts are Indian rupees in hundreds, unless otherwise stated)

Note 15: Ratios as per Schedule III requirements

a) Current ratio = Current assets divided by Current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Current assets	18,726.00	19,528.23
Current liabilities	836.00	839.00
Ratio	22.40	23.28
% Change from previous period/year	-3.76%	

b) Debt equity ratio = Total Debt divided by Total equity

Since the Company does not have debts, this ratio is not applicable.

c) Debt service coverage ratio = Earnings available for debt services divided by Total interest and principal payments

Since the Company does not have debts, this ratio is not applicable.

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	As at March 31, 2022	As at March 31, 2021
Profit/(Loss) after tax*	(806.11)	(217.47)
Total Equity	17,917.25	18,723.36
Ratio	-4.50%	-1.16%
% Change from previous period/year	287.35%	

Reason for change more than 25%:

The ratio has decreased from (1.16%) as at March 31, 21 to (4.50%) as at March 31, 2022 mainly due to increase in other Expenses.

e) Inventory Turnover Ratio = Cost of material consumed divided by closing inventory

Since the Company does not have inventory, this ratio is not applicable.

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

This ratio is not applicable since the Company does not have revenue from operation during the year and last year.

g) Trade payables turnover ratio = Credit purchases divided by closing stock

This ratio is not applicable since the Company does not have any purchase during the year and last year.

h) Net working capital Turnover Ratio = Sales divided by Net Working capital where net working capital = current assets - current liabilities

This ratio is not applicable since the Company does not have revenue from operation during the year and last year.

i) Net profit ratio = Net profit after tax divided by Sales

This ratio is not applicable since the Company does not have revenue from operation during the year and last year.

j) Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed

Particulars	As at March 31, 2022	As at March 31, 2021
(Loss) before tax (A)	(553.55)	75.26
Finance costs (B)	-	-
Finance income (C)	-	-
EBIT (D) = (A)+(B)-(C)	(553.55)	75.26
Capital Employed (H)=(E)+(F)-(G)	17,917.25	18,723.36
Total equity (E)	17,917.25	18,723.36
Borrowings (including lease liabilities) (F)	-	-
Intangible assets (G)	-	-
Ratio (D)/(H)	(0.03)	0.00
% Change from previous period / year	-868.61%	

Reason for change more than 25%:

The ratio has decreased from 0.00 as at March 31, 21 to (0.03) as at March 31, 2022 mainly due to increase in other expenses.



T V Today Network (Business) Limited**Notes forming part of the financial statements for the year ended March 31, 2022***(All amounts are Indian rupees in hundreds, unless otherwise stated)***Note 16: Related party transactions****(a) Parent entities**

The Company is controlled by the following entity:

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2022	March 31, 2021
T.V. Today Network Limited	Parent company	India	100.00%	100.00%

* There were no transactions during the year and previous year.

(b) Transactions with related parties*The following transaction incurred with related parties*

	March 31, 2022	March 31, 2021
Parent company		
- Income tax paid on behalf of the Company	-	-
- TDS deposited on behalf of the Company	-	-
- Payments made on behalf of the Company	-	-

(c) Outstanding balances arising from transactions:

The following balances are outstanding at the end of the year in relation to transactions with related parties:

	March 31, 2022	March 31, 2021
Trade payables:		
- Parent company	-	-
Total payables to related parties (note 6)	-	-

(d) Terms and conditions

The related party transactions from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

Note 17: Earnings per share

Particulars	Year ended	
	March 31, 2022	March 31, 2021
Basic and diluted earnings per share attributable to the equity holders of the Company	(0.54)	(0.14)
Profit/(Loss) attributable to the equity holders of the Company used in calculating basic earnings per share	(806.11)	(217.47)
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (No. of shares)	1,50,000	1,50,000



T V Today Network (Business) Limited

Notes forming part of the financial statements for the year ended March 31, 2022

(All amounts are Indian rupees in hundreds, unless otherwise stated)

Note 18: The Company has not yet started its commercial operations. The Company is not claiming any expenses incurred since inception aggregating to Rs. 13,015.82 hundreds up to March 31, 2022. The Company intends to claim these expenses as revenue or pre-operative expenses post commencement of commercial operations. In absence of reasonable certainty, management of the Company believes, it is prudent not to recognise any deferred tax assets on such expenses.

Note 19: Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

For Bansal & CO LLP
Firm Registration No. 001113N/N500079
Chartered Accountants



Kapil Mittal
Partner

Membership No. 502221



For and on behalf of the Board of Directors of
T V Today Network (Business) Limited



Dinesh Kumar Sehgal
Director
DIN: 07331298



Pramod Kumar Gupta
Director
DIN: 07331432



Place : New Delhi
Date : May 11, 2022

Place : Noida
Date : May 11, 2022

Place : Noida
Date : May 11, 2022