



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Westwind Realtors Private Limited.

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Westwind Realtors Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss (including Other Comprehensive income), the statement of Cash Flows and the Statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone Ind AS financial statements")

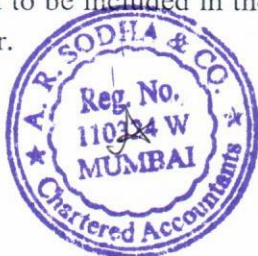
Management's Responsibility for the Standalone Ind AS Financial Statements

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 standalone 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 the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, 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 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 standalone 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 standalone 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 there under.



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We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 the 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 standalone 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 standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2018 and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31 March, 2017 and the transition date opening balance sheet as at 1 April, 2016 included in these standalone Ind AS financial statements, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us whose report for the year ended 31 March, 2017 and 31 March, 2016 dated 30th May, 2017 and 30th May, 2016 respectively expressed an unmodified opinion on those standalone financial statements as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.



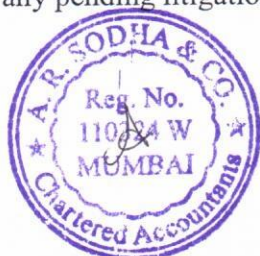
Our opinion on the standalone Ind AS financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Companies Act, 2013, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Cash Flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) In our opinion, there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the company
- f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act") is enclosed as Annexure B to this report.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. According to the information and explanation given to us, the Company does not have any pending litigations at the year end.

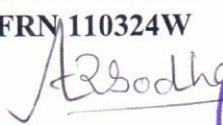


- ii. According to information and explanation given to us, the Company has not entered into any long-term contracts including derivative contracts.
- iii. According to the information and explanation given to us, the Company is not required to transfer any amount to Investor Education and Protection Fund.

For A. R. Sodha & Co.

Chartered Accountants

FRN 110324W


A. R. Sodha
Partner
M. No.031878



Place : Mumbai

Date : 30th May, 2018

ANNEXURE A TO AUDITORS'S REPORT

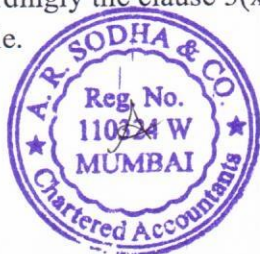
On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

1. a. According to information and explanation given to us and on the basis of records furnished before us, the company does not have any fixed assets and accordingly, Clause 3(i)(a) and 3(i)(b) of Companies (Auditor's Report) Order, 2016 is not applicable.
b. According to the information and explanation given to us and on the basis of records furnished before us, the company does not have any immovable property and accordingly Clause 3 (i)(c) of Companies (Auditor's Report) Order, 2016 is not applicable.
c. According to the information and explanation given to us and on the basis of records furnished before us, the title deeds/ownership documents of the immovable properties are held in the name of the company.
2. The Company is not having inventory of material amount at any time during the year. Hence the matters specified in Clause 3(ii) of Companies (Auditor's Report) order, 2016 have not been reported.
3. According to the information and explanation given to us and the records of the company examined by us, the company has not granted unsecured loans to any party covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, Clause 3(iii) (a), (b) and (c) of Companies (Auditor's Report) Order, 2016 are not applicable.
4. According to the information and explanation given to us and on the basis of records furnished before us, the company has not given any loan or made any investment or given any guarantee or security during the year for which compliance under section 185 and 186 is required. Accordingly Clause 3(iv) of Companies (Auditor's Report) Order is not applicable.
5. The company has not accepted deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Accordingly Clause 3(v) of Companies (Auditor's Report) Order, 2016 is not applicable.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of Services dealt with by the Company.
7. a. The company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Cess



and any other statutory dues. No undisputed statutory dues as stated above is outstanding as at 31st March for more than six months from the date they become payable.

- b. According to information and explanation given to us, there are no disputed statutory dues including Income Tax, Sales Tax, Service Tax, Cess and any other statutory dues which have not been deposited on account of dispute.
8. According to the records of the company examined by us and the information and explanations given to us, the company does not have any outstanding loans or borrowings from any bank, financial institution or government. Accordingly, Clause 3(viii) of Companies (Auditor's Report) Order, 2016 is not applicable.
9. According to information and explanation given to us and records examined by us, the company has neither raised any money by way of public offers nor raised any term loan during the year.
10. During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company noticed or reported by its officers or employees during the year nor we have been informed of such instances by the management.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company not has paid/provided for any managerial remuneration during the year. Accordingly Clause 3(xi) of Companies (Auditor's Report) Order, 2016 is not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. According the clause 3(xii) of Companies (Auditor's Report) Order, 2016 is not applicable.
13. According to the information and explanation provided to us and based on our examination of the records of the Company, the transaction with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in financial statements as required by the applicable Accounting Standards.
14. According to the information and explanation provide to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly the clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable.



15. According to the information and explanation provided to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly clause 3(xv) of the Companies (Auditor Report) Order, 2016 is not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A. R. SODHA & Co.

Chartered Accountant

FRN 110324W

A.R. Sodha
A. R. Sodha
Partner
M. No 31878



Place: Mumbai

Date: 30th May, 2018

ANNEXURE B TO AUDITORS'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Westwind Realtors Private Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS 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 ('ICAI'). 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 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.

Auditors' 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, issued by ICAI and deemed to be prescribed 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 judgment, 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 Company's 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2018, 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 ICAI.

For A.R. Sodha & Co.
Chartered Accountants
FRN 110324W

A.R. Sodha

A.R. Sodha
Partner
M No. 31878



Place: Mumbai
Date: 30th May, 2018

WESTWIND REALTORS PRIVATE LTD

BALANCE SHEET AS AT 31ST MARCH, 2018

	Particulars	Note	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016
	ASSETS				
1	Non-Current Assets				
i.	Property Plant & Equipments	1	48,948,236	48,948,236	48,948,236
ii.	Loans	2	193,653	193,653	193,653
			49,141,889	49,141,889	49,141,889
2	Current Assets				
b.	Financial Assets				
i.	Trade Receivables	3	721,237	767,711	771,199
ii.	Cash & Cash Equivalents		-	-	-
iii.	Bank Balances other than (ii) above	4	54,786	16,004	57,186
			776,023	783,715	828,385
	TOTAL ASSETS		49,917,912	49,925,604	49,970,274
	EQUITY AND LIABILITIES				
	Equity				
a.	Equity Share Capital	5	10,000,000	10,000,000	10,000,000
b.	Other Equity*		(148,008)	(137,133)	(124,304)
			9,851,992	9,862,867	9,875,696
	Liabilities				
1	Non- Current Liabilities				
a.	Other Non- Current Liabilities	6	39,915,000	39,915,000	39,915,000
			39,915,000	39,915,000	39,915,000
2	Current Liabilities				
a.	Financial Liabilities				
i	Trade Payables	7	139,120	136,237	159,268
b.	Other Current Liabilities	8	-	-	8,860
c.	Provisions	9	11,800	11,500	11,450
	TOTAL LIABILITIES		150,920	147,737	179,578
	TOTAL EQUITY AND LIABILITIES		49,917,912	49,925,604	49,970,274
	*Refer statement of changes in Equity				

Significant Accounting Policies

The accompanying notes are forming an integral part of the Financial Statements.

As per our report on even date

For A. R. Sodha & CO.

Chartered Accountants

FRN : 110324W

For and on behalf of the Board of Directors

A. R. Sodha

Partner

M.No : 31878

Place: Mumbai

Date 30th May, 2018



Roma Sharma

Roma Sharma

Director

DIN : 07893577

Jayanto Mandal

Jayanto Mandal

Director

DIN : 078993574

WESTWIND REALTORS PRIVATE LTD
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
INCOME			
Revenue form Operations		-	-
Revenue form Operations		-	-
Other Income		925	1,050
Total Income		925	1,050
EXPENSES			
Other Expenses	10	11,800	13,879
Total Expenses		11,800	13,879
Profit/(Loss) Before Tax		(10,875)	(12,829)
Tax Expenses :			
Current Tax		-	-
Deferred Tax		-	-
Profit/(Loss) after tax		(10,875)	(12,829)
Other Comprehensive Income:			
Items that will not be reclassified to Profit & Loss		-	-
Income Tax relating to items that will not be reclassified to Profit & Loss		-	-
Items that will be reclassified to Profit & Loss		-	-
Income Tax relating to items that will be reclassified to Profit & Loss		-	-
Total Other Comprehensive Income for the Period		(10,875)	(12,829)
Earnings per Share (Basic & Diluted) (Refer Note 24)		(0.01)	(0.01)

Significant Accounting Policies

The accompanying notes are forming an integral part of the Financial Statements.

As per our report on even date

For A. R. Sodha & CO.

Chartered Accountants

FRN : 110324W

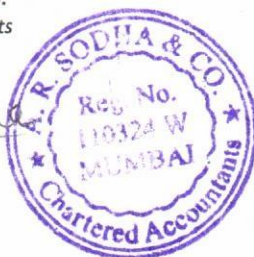
A. R. Sodha

Partner

M.No : 31878

Place: Mumbai

Date : 30th May, 2018



For and on behalf of the Board of Directors

Roma Sharma

Roma Sharma

Director

DIN : 07893577

Jayanto Mandal

Jayanto Mandal

Director

DIN : 07893574

WESTWIND REALTORS PRIVATE LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

PARTICULARS	For the Year ended 31.03.2018	For the Year ended 31.03.2017
A Cash flow from Operating Activities:		
Profit before Tax as per Statement of Profit and Loss Account	(10,875)	(12,829)
Adjustment for change in working capital:		
(Increase) / Decrease in Trade Receivables	46,474	3,488
(Increase) / Decrease in Advances & Other Current Assets		
Increase / (Decrease) in Current Liabilities	3,183	(31,841)
Cash generated from Operations	38,782	(41,182)
Direct Taxes (Paid)/Refund	-	-
Net Cash used in/from Operating Activities	38,782	(41,182)
B Cash flow from Financing Activities:		
	-	-
Net increase in Cash and Cash equivalents	38,782	(41,182)
Opening balance of Cash and Cash equivalents	16,004	57,186
Closing balance of Cash and Cash equivalents	54,786	16,004

As per our report on even date

For A. R. Sodha & CO.

Chartered Accountants

FRN : 110324W

A.R. Sodha

A. R. Sodha

Partner

M.No : 31878

Place: Mumbai

Date: 30th May,2018



For and on behalf of the Board of Directors

Roma Sharma

Roma Sharma

Director

DIN : 07893577

Jayanto Mandal

Jayanto Mandal

Director

DIN : 078993574

A Equity Share Capital

Particulars	As on 31st March, 2018			As on 31st March, 2017		As on 31st March, 2016	
	Balance at the beginning of the Reporting Period	Changes in Equity Share Capital during the Year	Balance at the end of the Reporting Period	Balance at the beginning of the Reporting Period	Changes in Equity Share Capital during the Year	Balance at the beginning of the Reporting Period	Balance at the end of the Reporting Period
Authorized Capital							
1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each	10,000,000	-	10,000,000	10,000,000	-	10,000,000	10,000,000
Issued, Subscribed and Paid-Up Capital							
1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each	10,000,000	-	10,000,000	10,000,000	-	10,000,000	10,000,000
Total	10,000,000	-	10,000,000	10,000,000	-	10,000,000	10,000,000

B. Other Equity

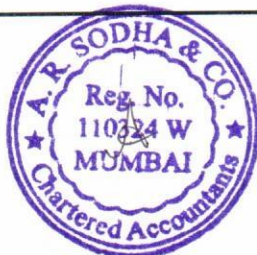
Particulars	Reserves & Surplus			Revaluation Surplus	Other Items or Other Comprehensive Income (Specify Nature)	Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings			
Balance at the beginning of the Reporting Period	-	-	(137,133)			(137,133)
Changes in accounting policy or prior period errors						-
Restated balance at the beginning of the reporting period						-
Total Comprehensive Income			-			-
Dividends						-
Transfer to Retained Earnings			(10,875)			(10,875)
Any other change (to be specified)						-
Balance at the end of the Reporting Period	-	-	(148,008)			(148,008)



WESTWIND REALTORS PRIVATE LTD

NOTES TO THE FINANCIAL STATEMENTS

Particulars		As at 31/03/2018	As at 31/03/2017	As at 31/03/2016		
Non-Current Assets						
2	Long-term Loans and Advances (Unsecured, Consider Good) Advances & Deposit given	193,653	193,653	193,653		
		193,653	193,653	193,653		
Current Assets						
3	Trade Receivables Over Six Month Considered good Others Considered good	378,239 342,998	358,099 409,612	80,446 690,753		
		721,237	767,711	771,199		
Cash And Bank Balance						
Cash and Cash Equivalents						
Cash-on-Hand		-	-	-		
Balances with Banks - In Current Accounts		54,786	16,004	57,186		
		54,786	16,004	57,186		
4	Share Capital Authorized 1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each	10,000,000	10,000,000	10,000,000		
		10,000,000	10,000,000	10,000,000		
Issued, Subscribed and Paid-Up						
1,000,000 (P.Y. 1,000,000) Equity Shares of Rs. 10/- each		10,000,000	10,000,000	10,000,000		
Total		10,000,000	10,000,000	10,000,000		
Terms and Rights attached to Equity Shares.						
The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per						
The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March 2018 is set out below.						
Particulars	As at 31/03/2018		As at 31/03/2017		As at 31/03/2016	
	Numbers	Rs.	Numbers	Rs.	Numbers	Rs.
At the beginning of the Year	1,000,000	10,000,000	1,000,000	10,000,000	1,000,000	10,000,000
Add.- Issued During the year	-	-	-	-	-	-
Outstanding at the end of the year	1,000,000	10,000,000	1,000,000	10,000,000	1,000,000	10,000,000
The details of shareholders holding more than 5% shares as at 31 March 2018 is set out below.						
Name of the shareholder	As at 31/03/2018		As at 31/03/2017		As at 31/03/2016	
	Numbers	%	Numbers	%	Numbers	%
Sri Adhikari Brothers Television Network Ltd	669,600	66.96%	669,600	66.96%	669,600	66.96%
kishan Batra	121,200	12.12%	121,200	12.12%	121,200	12.12%
Bindu Oberoi	100,000	10.00%	100,000	10.00%	100,000	10.00%
Braodcast Initiative LTD	105,000	10.50%	105,000	10.50%	105,000	10.50%
5	Reserves & Surplus					
Surplus/(deficit) as per the statement of profit and Loss						
Balance as per last financial statement			(137,133)	(124,304)	(113,636)	
Profit/(Loss) for the year			(10,875)	(12,829)	(10,668)	
Net Surplus/(deficit) in the statement of Profit and Loss			(148,008)	(137,133)	(124,304)	



WESTWIND REALTORS PRIVATE LTD

NOTES TO THE FINANCIAL STATEMENTS

Particulars		As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Non- Current Liabilities				
6	Other Long Term Liabilities			
	Membership Contribution	39,915,000	39,915,000	39,915,000
		<u>39,915,000</u>	<u>39,915,000</u>	<u>39,915,000</u>
Current Liabilities				
7	Trade Payables			
	Other than acceptance	139,120	136,237	159,268
		<u>139,120</u>	<u>136,237</u>	<u>159,268</u>
8	Short Term Provisions			
	Provision for Expenses	11,800	11,500	11,450
		<u>11,800</u>	<u>11,500</u>	<u>11,450</u>
9	Other Current Liabilities			
	Other Payable	-	-	8,860
		<u>-</u>	<u>-</u>	<u>8,860</u>
Particulars		For the year ended 31.03.2018	For the year ended 31.03.2017	
10	Others Expenses			
	General Exp	-	1,352	
	Bank Charges	-	977	
	Audit Fees (Refer Note 12)	11,800	11,550	
		<u>11,800</u>	<u>13,879</u>	



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

1. Significant Accounting Policies

1.1 General

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis and comply in all material aspects with the accounting standards notified under Companies(Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

1.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Provisions ,contingent liabilities and Contingents Assets

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate to settle the obligation at the balance sheet date. These provisions are reviewed at each balance sheet date and adjusted to affect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.4 Fixed Assets

Tangible Fixed Assets

In terms of Articles of Association, the shareholders holding specified number of shares and contributing interest free contribution towards the construction cost of the building is entitled to use, sub-let, exploit or transfer the specified class of premises allotted to them as per their shareholding.

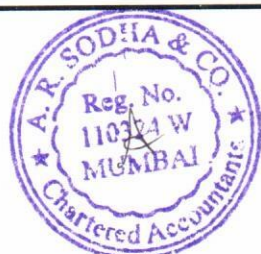
In view of this typical nature of entity, though the company is technical / legal owner of the property, the shareholders are the beneficial owners of the areas allotted to them in proportion to their shareholding.

In the back drop of above and keeping in view the generally accepted accounting principle, fixed assets are stated at cost of acquisition and (direct/indirect) incidental cost incurred to bring them into their present location and condition.

1.5 Depreciation/Amortisation

Tangible Fixed Assets

Company is not providing depreciation on building, being constructed out of construction contribution from members in accordance with the terms of Articles of Association.



1.6 Revenue Recognition

Revenue is recognised by the Company when accrual of revenue has been established and no uncertainty as regards to consideration exists.

Property tax & other expenses incurred & recoverable from the members in full are recognised as recoverable from the members

1.7 Tax on Income

Income tax provision for the year has been made according to the provision of Income tax Act, 1961.

Deferred Tax is recognised for the timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax liabilities and assets are measured using the tax rates and tax laws that have been enacted on the balance sheet date. Deferred taxes assets are recognised and carried forward only if there is reasonable/virtual certainty of its realisation.

1.8 Preliminary & Pre-Operative Expenses

Preliminary expenses are written off fully in the year in which Company starts its commercial operations and Pre-operative expenses are written off fully in the year in which respective channel starts its commercial operations.

1.9 Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Dilutive earning per shares is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, if any, except when the result would be anti-dilutive.



NOTES TO THE FINANCIAL STATEMENTS

11 Related Party Disclosures

a) List of Related Parties & Relationship.

i. Holding Company.

Sri Adhikari Brothers Television Network Ltd

ii Key Management Personnel (KMP).

Ravi Adhikari -Director up to 31.07.2017

Kailashnath Adhikari- Director up to 31.07.2017

b) Transaction with Related Parties.

Nature of Transaction		Holding Company
Reimbursement of Expenses	(P.Y)	676,969 (538,570)
Outstanding Balance included in current Asset	(P.Y)	509,598 (423,917)

12 Payment to Auditors (Including GST)

Particulars	31.03.2018	31.03.2017
Statutory Audit Fees	11,800	11,500
	11,800	11,500

13 Earning per Share

Particulars	31.03.2018	31.03.2017
Profit/(Loss) for the Year	(10,875)	(12,829)
Weighted Average Number of Shares (Face Value Rs.10 per Share)	1,000,000	1,000,000
Basic Earning per Share (Rupees)	(0.01)	(0.01)



NOTES TO THE FINANCIAL STATEMENTS

- 14 Contingent Liability and Events occurring after Balance Sheet date
There is no contingent liability as on Balance Sheet date.
- 15 Capital and Other Commitments
As on Balance sheet date there is no outstanding Capital and Other Commitments.
- 16 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
Company has not received any confirmation from its vendors that whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006, hence the amounts unpaid at the year end together with interest paid / payable under this Act cannot be identified.
- 17 Previous Year Figures
The previous year figures have been regrouped/reclassified wherever considered necessary to correspond with current year classification/disclosure.

For A. R. Sodha & CO.

For and on behalf of the Board

Chartered Accountants

FRN : 110324W

A. R. Sodha

Partner

M.No : 31878

Place, Mumbai

Date, 30th May, 2018



Roma Sharma

Roma Sharma

Director

DIN : 07893577

Jayanto Mandal

Jayanto Mandal

Director

DIN : 078993574