

NOTICE

Notice is hereby given that the 8th (Eighth) Annual General Meeting of the members of **HHP Broadcasting Services Private Limited** will be held on Saturday, 23rd day of September, 2017 at 11.30 a.m. at the Registered Office of the Company situated at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017 together with the Board's Reports and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Markand Adhikari, (DIN: 00032016), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. A. R. Sodha and Co., Chartered Accountants, Mumbai (having FRN: 110324W), as approved by the Members at the 6th Annual General Meeting ("AGM") as Statutory Auditors of the Company to hold office from the conclusion of 6th AGM upto the conclusion of 10th AGM and to fix remuneration for the financial year ending 31st March, 2018.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the resolution passed by the members at the 6th Annual General Meeting held on 25th September, 2015, the appointment of M/s. A. R. Sodha and Co, Chartered Accountants (FRN:110324W), Mumbai as the Statutory Auditors of the Company to hold office from the conclusion of 6th Annual General Meeting till the conclusion of 10th Annual General Meeting to be held for the financial year ending 31st March, 2019, the consent of the members of the company be and is hereby accorded to ratify the appointment of M/s A.R. Sodha & Co, Chartered Accountants, Mumbai, to hold office from the conclusion of 8th AGM till the conclusion of 9th AGM and the Board of Directors of the Company be and are hereby authorized to fix the Auditor's remuneration, as may be agreed upon between the Auditors and the Board of Directors of the Company for the financial year ending 31st March, 2018."

By Order of the Board of Directors
HHP Broadcasting Services Private Limited



A handwritten signature in blue ink, appearing to read "Markand Adhikari".

Markand Adhikari
Director
DIN: 00032016

Place: Mumbai
Date: 18th August, 2017

NOTES:

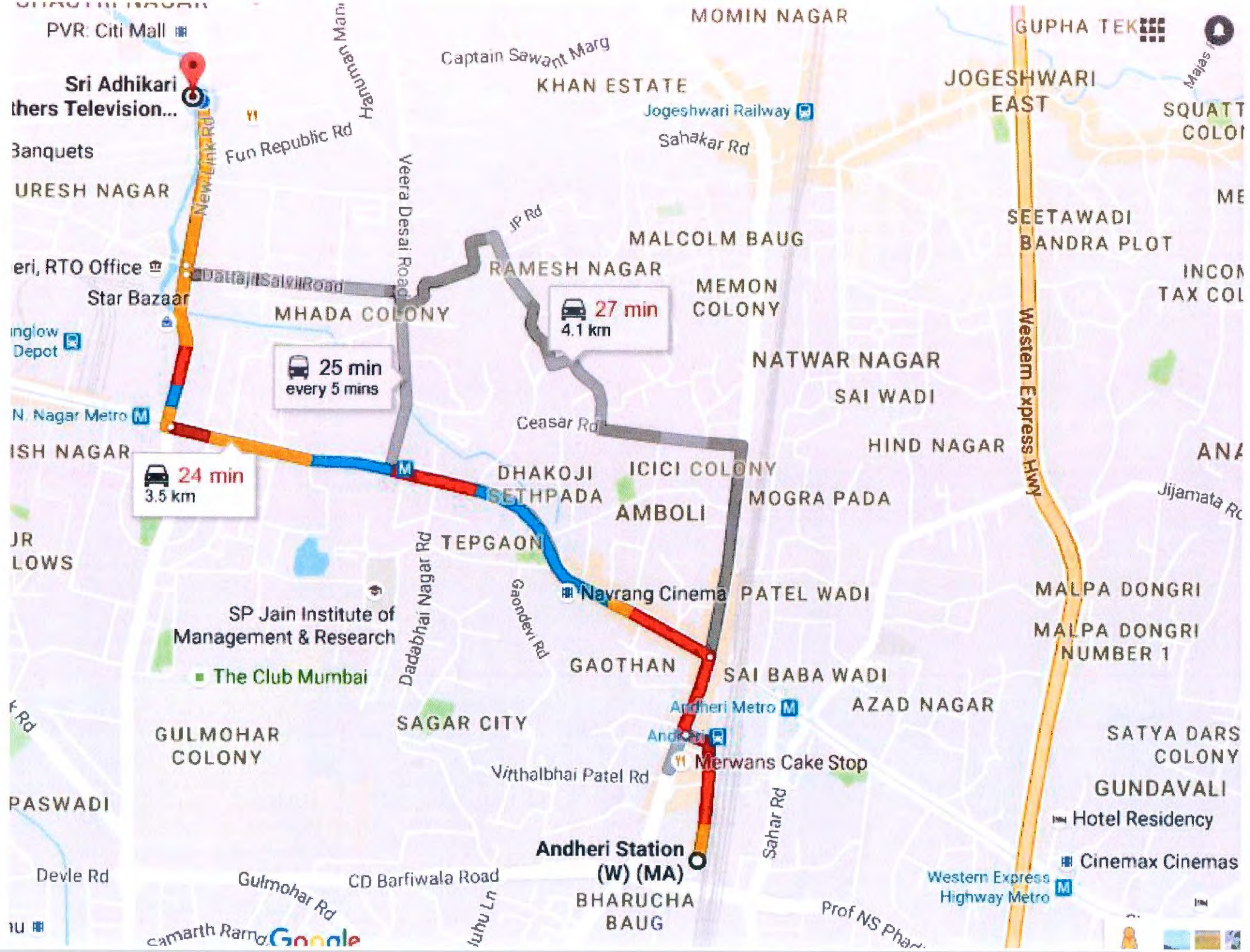
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE INSTRUMENT APPOINTING PROXY, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
2. Corporate Members are requested to send duly certified copy of the Board Resolution passed pursuant to Section 113 of the Companies Act, 2013 ("the Act") authorizing their representative to attend and vote at the AGM.
3. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 of the Act and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Act, will be open for inspection by the members during the AGM.
4. Brief resume of the Director proposed to be re-appointed at the ensuing AGM in terms of Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed to the Notice.
5. A route map of the venue of the proposed AGM of the Company is appearing at the end of the Annual Report.

In pursuance of the provisions of Secretarial Standard on General Meetings (SS -2) issued by the Institute of Company Secretaries of India (ICSI), details of Directors seeking re-appointment at the ensuing Annual General Meeting are as follows:

Name of the Director	Mr. Markand Adhikari
DIN	00032016
Date of Birth (Age)	26 th August, 1957
Nationality	Indian
Date of Appointment as Director	24 th December, 2009
Designation	Managing Director
Qualification	Intermediate in Arts from University of Mumbai
Experience/ Expertise	He is having an experience over more than 36 years in the Media & Entertainment Industry.
Terms and Conditions of Appointment or Re-appointment	Non-executive Director liable to retire by rotation
Remuneration sought to be paid	Nil
Remuneration last drawn	NA
Number of Meetings of the Board attended during the year	5 (Five)
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable
Shareholding in the Company	Nil
List of Directorship held in other Companies	<ol style="list-style-type: none"> 1. Sri Adhikari Brothers Television Network Limited 2. SAB Events & Governance Now Media Limited 3. Krishna Showbiz Services Private Limited 4. TV Vision Ltd 5. UBJ Broadcasting Private Limited 6. Titanium Merchant Private Limited 7. Global Showbiz Private Limited 8. SAB Global Entertainment Media Private Limited 9. Prime Global Media Private Limited 10. SABGroup Content Network Private Limited (Formerly known as "Magnificent Media Vision Private Limited") 11. Marvel Media Private Limited 12. SAB Media Networks Private Limited 13. SAB Entertainment Network Private Limited 14. Dream Merchant Content Private Limited

	<p>15. Sri Lotus Value Realty Private Limited</p> <p>16. MPCR Broadcasting Service Private Limited (Appointed w.e.f 03.08.2017)</p>
<p>List of Chairmanship of various Committee and membership in other Companies</p>	<p>Chairmanship- NIL</p> <p>Membership:- Nomination and Remuneration Committee - SAB Events & Governance Now Media Limited (Formerly known as "Marvick Entertainment Pvt. Ltd.")</p>
<p>Relationship with other Directors of the Company</p>	<p>Brother of Mr. Gautam Adhikari</p>

ROUTE MAP FOR THE ANNUAL GENERAL MEETING



BOARD'S REPORT

To
The Members,
HHP Broadcasting Services Private Limited

Your Directors present the 08th Annual Report together with Audited Financial Statements of the Company for the financial year ended 31st March, 2017

FINANCIAL HIGHLIGHTS:

Particulars	(Amount in lakhs)	
	Year ended 31 st March, 2017	Year ended 31 st March, 2016
Total Revenue	23.55	21.86
Less: Total Expenses	22.69	18.29
Profit / (Loss) before tax	0.86	3.57
Less: Tax Expense		
- Current Tax	0.27	(2.44)
- Deferred Tax (Asset) / Liability	0.28	0
Profit / (Loss) After tax	0.31	1.12
Profit / (Loss) After tax from continuing operations	-	1.12
Profit/(Loss) before tax from Discontinuing Operations *	-	177.27
Less: Tax Expense from Discontinuing Operations		
- Current Tax	-	-
- Deferred Tax (Asset) / Liability	-	54.25
Profit/(Loss) after tax from Discontinuing Operations	-	123.02
Profit/(Loss) after tax for the period	0.31	124.14
Amount carried to Reserve	-	-

* Effect of transfer and vesting of the Broadcasting Business of the Company into TV Vision Limited w.e.f. 15th January, 2016 pursuant to the Composite Scheme of Amalgamation and Arrangement.

REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue of Rs. 23.55 Lakhs as against Rs. 21.86 Lakhs in the previous year. The Profit before tax is Rs. 0.86 Lakhs as against Rs. 3.57 Lakhs in the previous year. The Profit after tax is Rs. 0.31 Lakhs as against Rs. 1.12 Lakhs in the previous year. Your Directors expect to improve the performance in the coming years.

DIVIDEND:

In order to conserve the resources for future business requirements, your Directors do not recommend any Dividend for the year under review.

SHARE CAPITAL:

There was no change in Share Capital of the Company during the year 2016-17.

CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business during the Financial Year under review.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year 2016-17 to which this financial statements relate and the date of this report.

HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company is wholly owned subsidiary of TV Vision Limited. The Company does not have any Subsidiary, Associate or Joint Venture Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL ('KMP'):

In accordance with the provisions of Section 152 of the Act, read with the Companies (Management and Administration) Rules, 2014, Mr. Markand Adhikari, Director of the Company, retires by rotation at this Annual General Meeting of the Company and being eligible, has offered himself for re-appointment.

Your Board recommends his re-appointment.

As stipulated under Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), brief resume of Mr. Markand Adhikari, Director proposed to be re-appointed is detailed in the Notice convening the 08th AGM of the Company.

During the year under review, the Company has received declaration from Mr. Prasannakumar Gawde, Independent Director of the Company confirming that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

Mrs. Jyotsna Kashid, Company Secretary of the Company has resigned from the company with effect from closing hours of 15th December, 2016.i.e. 16th December, 2016.

The Board of Directors re-designated Mr. Gautam Adhikari, Managing Director as Non executive Director of the Company, as per provisions of Section 203 (3) of companies Act, 2013.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form MGT-9 is annexed to this Report as 'Annexure I'.

MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and review the business operations. The intervening gap between the two consecutive meetings was within the period prescribed under the Act.

During the year under review, the Board met 5 (Five) times viz. 25th May, 2016, 29th July, 2016, 19th August, 2016, 16th December, 2016, and 15th March, 2017.

Sr. No.	Name of the Directors	Meetings of the Board	
		Held	Attended
1	Mr. Gautam Adhikari	5	5
2	Mr. Markand Adhikari	5	5
3	Mr. Prasannakumar Gawde	5	5

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 134(3)(c) of the Act, the Board of Directors hereby state and confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS:

M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai (FRN: 110324W), were appointed as the Statutory Auditors of the Company at 6th Annual General Meeting held on 25th September, 2015, to hold as such office from the conclusion of 6th Annual General Meeting upto the conclusion of 10th Annual General Meeting. The Company has received a letter from them to the effect that they are willing to continue as Statutory Auditors of the Company and their appointment, if ratified, would be in compliance with the conditions as prescribed under Section 139 of the Act and they satisfy the criteria as provided under Section 141 of the said Act.

Your Directors recommend the ratification for appointment of M/s. A.R. Sodha & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company, who shall hold office from the conclusion of 08th Annual General Meeting upto the conclusion of 09th Annual General Meeting, to fix their remuneration in consultation with the Auditors.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT:

No adverse remarks / comments / observations are made by the Statutory Auditors in their report.

During the year under review, the Statutory Auditor had not reported any fraud under Section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans, guarantees and investments made by the Company, under the provisions of Section 186 of the Act are provided in the notes to Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the transactions with related parties were in the ordinary course of the business and on arm's length basis and are reported in the Notes to the Financial Statements. During the financial year under review, the Company did not enter into any material transactions with related parties. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Act, in Form AOC-2 is not applicable.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Corporate Social Responsibility under Section 135 of the Act and the Rules made thereunder are not applicable to the Company. However the Company voluntarily adopts different measures / initiatives to contribute towards the society in the every possible way in the larger interest of the society.

INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and undertakes to prevent, to prohibit and to redress sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. There was no complaint on sexual harassment during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

A. Conservation of Energy

- a. Steps taken or impact on conservation of energy - The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.

- b. Steps taken by the Company for utilizing alternate sources of energy - Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment - Nil.

B. Technology Absorption

- a. The efforts made towards technology absorption - the minimum technology required for the business has been absorbed.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution - Not Applicable.
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable.
- d. The expenditure incurred on research and development - Not Applicable.

C. Foreign Exchange earnings and Outgo - Nil

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Board is of the view that the risk elements are minimal and shall not prove to be a threat for the Company's existence. There is no formal risk management policy however; the Company undertakes adequate measures for risk assessment and minimization.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal against the Company, which impacts the going concern status of the Company or will have bearing on the Company's operations in future.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

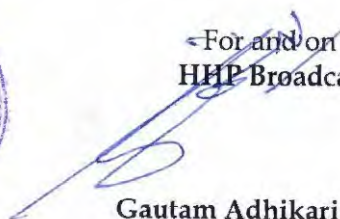
The provisions of Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 of Section 134(3) of Companies Act, 2013 are not applicable to the Company. Though the company voluntarily adopts relevant measures so as to maintain adequate Internal control systems.

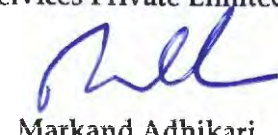
ACKNOWLEDGEMENT:

The Directors acknowledges with gratitude and wish to place on record, their deep appreciation towards the support and co-operation received by Company's employees during the period under review.



For and on behalf of the Board of Directors
HHP Broadcasting Services Private Limited


Gautam Adhikari
Director
DIN: 00026444


Markand Adhikari
Director
DIN: 00032016

Place: Mumbai
Date: 18th August, 2017

ANNEXURE I**EXTRACT OF ANNUAL RETURN****Form No. MGT-9****(As on the financial year ended on 31st March, 2017)****[Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	U22130MH2009PTC198113
ii.	Registration Date	24 th December, 2009
iii.	Name of the Company	HHP Broadcasting Services Private Limited
iv.	Category / Sub-Category of the Company	Non - Government Company limited by shares
v.	Address of the Registered office and contact details	Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053 Tel: 022 - 4023 0000 Fax: 022 - 2639 5459
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited E-2 & 3, Ansa Industrial Estate, Saki - Vihar Road, Sakinaka, Andheri (E), Mumbai - 400 072. Tel No.: 022 - 4043 0200 Fax: 022 - 2847 5207/ 022 - 4043 0251 Email ID: marketing@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Television Programming and Broadcasting Activities	6020	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	TV Vision Limited 4 th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053	L64200MH2007PLC172707	Holding	100.00	2(46)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i. Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoter									
(1) Indian									
(a) Individual / HUF *	2	0	2	0.02	2	0	2	0.02	0.00
(b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Govts.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corp.	4,99,998	0	4,99,998	99.98	4,99,998	0	4,99,998	99.98	0.00
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(1)	5,00,000	0	5,00,000	100.00	5,00,000	0	5,00,000	100.00	0.00
(2) Foreign									
(a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of promoters (A)	5,00,000	0	5,00,000	100.00	5,00,000	0	5,00,000	100.00	0.00
B. Public									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00

(c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govts.	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions									
(a) Bodies Corp.									
(i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
(c) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Public Shareholding (B)	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	5,00,000	0	5,00,000	100.00	5,00,000	0	5,00,000	100.00	0.00

*Shares are held by the nominees of the TV Vision Limited.

ii. Shareholding of Promoters and Promoters' Group:

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No. of shares	% of total shares of the Company	% of shares Pledged /encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged /encumbered to total shares	
TV Vision Limited (TVVL)	4,99,998	99.98	0.00	4,99,998	99.98	0.00	0.00
Mr. Markand Adhikari (as nominee of TVVL)	1	0.01	0.00	1	0.01	0.00	0.00
Mr. Gautam Adhikari (as nominee of TVVL)	1	0.01	0.00	1	0.01	0.00	0.00
Total	4,99,998	99.98	0.00	4,99,998	99.98	0.00	0.00

iii. Change in Promoters' Shareholding:

Sr. No.	Promoters' Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	TV Vision Limited (TVVL)				
	At the beginning of year	4,99,998	99.98		
	Changes during the year	No Change during the Year			
	At the end of the year			4,99,998	99.98
2	Mr. Markand Adhikari (As nominee of TVVL)				
	At the beginning of year	1	0.01		
	Changes during the year	No Change during the Year			
	At the end of the year			1	0.01
3	Mr. Gautam Adhikari (As nominee of TVVL)				
	At the beginning of year	1	0.01		
	Changes during the year	No Change during the Year			
	At the end of the year			1	0.01

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS): NOT APPLICABLE

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Mr. Gautam Adhikari Managing Director
	Gross salary	Nil
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others, please specify	-
6.	Total	Nil
Ceiling as per the Companies Act, 2013		As per the provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act.

ii. Remuneration to other Directors: Nil

iii. Remuneration to Key Managerial Personnel other than MD / Manager / WTD:

Sr. No.	Particulars of Remuneration	Mr. Anand Shroff Chief Financial Officer	Mrs. Jyotsna Kashid Company Secretary (upto 15 th December, 2015)
	Gross salary	Nil	Nil
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For each of the Directors and KMPs	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Markand Adhikari				
	At the beginning of year	1	0.01		
	Changes during the year	No change during the year			
	At the end of the year			1	0.01
2	Mr. Gautam Adhikari				
	At the beginning of year	1	0.00		
	Changes during the YEAR	No change during the year			
	At the end of the year			1	0.00
3	Mr. Prasannakumar Gawde				
	At the beginning of year		0.00		
	Changes during the year	No change during the year			
	At the end of the year				0.00
4	Mr. Anand Shroff				
	At the beginning of year	0	0.00		
	Changes during the year	No change during the year			
	At the end of the year				0.00
5	Ms. Jyotsna Kashid (upto 15th December, 2016)				
	At the beginning of year	0	0.00		
	Changes during the year	No change during the year			
	At the end of the year			0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Rs. in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-

5.	Others, please specify	-	-
6.	Total	Nil	Nil
Ceiling as per the Companies Act, 2013		As per the provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act.	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None



For and on behalf of the Board of Directors of
HHP Broadcasting Services Private Limited

Place: Mumbai
Date: 18th August, 2017

Gautam Adhikari
Director
DIN: 00026444

Markand Adhikari
Director
DIN: 00032016



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
HHP Broadcasting Services Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of HHP Broadcasting Services Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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.

We conducted our audit 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 financial statements are free from material misstatement.

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

Opinion

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 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, 2017, and its profit and its cash flows for the year ended on that date.

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 the 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

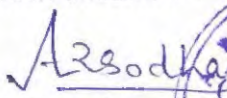


- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion, there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the company
- f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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:29thMay, 2017.

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 to 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
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 on the basis of records furnished before us, the company has not granted any loans to any party covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly Clauses 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 form 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 except a few delays in the payment of TDS and Service Tax. According to information and explanation given to us and records examined by us no undisputed statutory dues including Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Service Tax, Cess 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. Accordingly, Clause 3(ix) of Companies (Auditor's Report) Order, 2016 is not applicable.
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. Accordingly clause 3(xii) of Companies (Auditor's Report) Order 2016 is not applicable.
13. According to the information and explanation provided to us by the company and based on our examination of the records of the Company, the transactions 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 provide 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. According to the books of accounts and records of the company examined by us, in our opinion 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: 29th May, 2017



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 HHP Broadcasting Services Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

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

A.R. Sodha

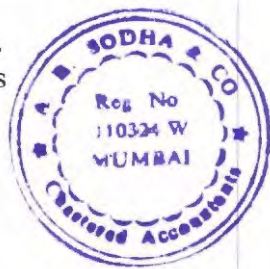
A.R. Sodha

Partner

M No. 31878

Place: Mumbai

Date: 29th May, 2017.



HHP BROADCASTING SERVICES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note	As at 31st March,2017	As at 31st March,2016
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	5,000,000	5,000,000
Reserves & Surplus	3	(1,962,059)	(1,993,863)
		3,037,941	3,006,137
Non Current Liabilities			
Deferred Tax Liabilities (Net)	4	27,500	-
Current Liabilities			
Trade Payables	5	1,132,495	1,384,650
Other Current Liabilities	6	139,582	241,342
Short Term Provisions	7	115,870	186,187
		1,387,947	1,812,179
Total		4,453,389	4,818,316
ASSETS			
Current Assets			
Trade Receivables	8	2,242,770	3,458,090
Cash and Bank Balances	9	2,210,619	1,277,376
Short Term Loan & Advances	10	-	82,850
		4,453,389	4,818,316
Total		4,453,389	4,818,316

Significant Accounting Policies

1

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

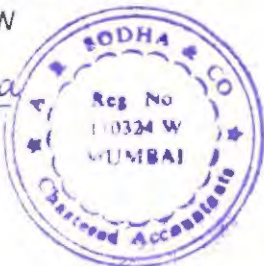
FRN : 110324W

A R Sodha

A. R. Sodha

Partner

M.No : 31878



For and on behalf of the Board of Directors

GA

MA

Gautam Adhikari
Gautam Adhikari
Managing Director

Markand Adhikari
Markand Adhikari
Director

Anand Shroff
Anand Shroff
Chief Financial Officer



Place: Mumbai

Date: 29th May,2017

HHP BROADCASTING SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Note	For the Year Ended 31/03/2017	For the year ended 31/03/2016
INCOME			
Revenue form Operations	11	2,190,000	2,186,000
Other Income	12	164,564	-
Total (A)		2,354,564	2,186,000
EXPENSES			
Operational Cost	13	250,000	1,170,000
Other Expenses	14	1,989,730	657,089
Finance Cost	15	29,010	2,406
Total (B)		2,268,740	1,829,495
Profit before Tax C=(A-B)		85,824	356,505
Tax Expenses			
Current Tax		26,520	244,437
Deferred Tax		27,500	-
Total (D)		54,020	244,437
Profit/(Loss) after tax from Continuing Operations E=(C-D)		31,804	112,068
Profit/(Loss) before tax from Discontinuing Operations (F) (Refer Note 22)		-	17,726,832
Tax Expenses of Discontinuing Operations			
Current Tax		-	-
Deferred Tax		-	5,424,808
Total (G)		-	5,424,808
Profit/(Loss) after tax from Discontinuing Operations H=(F-G)		-	12,302,024
Profit/(Loss) after tax for the period (E+H)		31,804	12,414,092
Basic Earnings per Share (refer note 24)		0.06	0.76

Significant Accounting Policies

1

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



For and on behalf of the Board of Directors

Gautam Adhikari

Director

Anand Shroff
Chief Financial Officer

Markand Adhikari

Director



Place: Mumbai

Date: 29th May, 2017

HHP BROADCASTING SERVICES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017.

	PARTICULARS	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
A	Cash flow from Operating Activities:		
	Profit before Tax as per Statement of Profit and Loss	85,824	18,083,337
	Adjustment for:		
	Depreciation	-	34,336,531
	Finance Cost	29,010	37,948,671
	Operating Profit/(Loss) before Working Capital changes	114,835	90,368,539
	Adjustment for changes in Working Capital:		
	(Increase) / Decrease in Trade Receivables	1,215,320	47,755,427
	(Increase) / Decrease in Advances & Assets	82,850	156,230,504
	Less: Working Capital of Broadcasting Division Transfer		(115,680,682)
	Increase / (Decrease) in Current Liabilities	(368,915)	(77,973,338)
	Cash generated from Operating Activities	1,044,091	100,700,450
	Taxes paid	(81,837)	(108,250)
	Net Cash generated from Operating Activities	962,253	100,592,200
B	Cash flow from Investing Activities:		
	Additions to Fixed Assets	-	(375,000)
	Net Cash used in Investing Activities	-	(375,000)
C	Cash flow from Financing Activities:		
	Repayment of Long - Term Borrowing		(93,636,295)
	Increase/(Decrease) in Short Term Borrowing		31,122,800
	Finance Cost paid	(29,010)	(36,836,268)
	Net Cash used in Financing Activities	(29,010)	(99,349,763)
	Net Increase/(Decrease) in Cash and Cash Equivalents	933,243	867,437
	Opening Balance of Cash and Cash Equivalents	1,277,374	409,937
	Closing Balance of Cash and Cash Equivalents	2,210,618	1,277,374

For A. R. Sodha & CO.

Chartered Accountants

FRN : 110324W

A. R. Sodha

Partner

M.No : 31878



Place: Mumbai

Date: 29th May, 2017

For and on behalf of the Board of Directors

Gautam Adhikari

Director

Markand Adhikari

Director

Anand Shroff

Chief Financial Officer



HHP BROADCASTING SERVICES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 Significant Accounting Policies

1.1 General

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

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 Contingent 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

Tangible Fixed Assets are stated at cost of acquisition as reduced by accumulated depreciation and impairment losses, if any. Acquisition cost comprises of the purchase price and attributable cost incurred for bringing the asset to its working condition for its intended use.

Intangible Fixed Assets

Intangible Fixed Assets are carried at cost less accumulated amortisation and impairment losses, if any. The Cost of intangible assets comprises of cost of purchase, production cost and any attributable expenditure on making the asset ready for its intended use.

Capital Work in Progress

Capital work in progress are assets that are not yet ready for their intended use which comprises cost of purchase, production cost and related attributable expenditures.

1.5 Depreciation/Amortisation

Tangible Fixed Assets

Depreciation on Fixed Assets has been provided based on the useful life of the asset and in the manner as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on decoders is provided 100% in the year of purchase or in the year which Company starts commercial operations of respective channel, whichever is later.

Intangible Fixed Assets

Business and Commercial Rights are amortized 10% in the year of purchase/production or in the year in which Company starts commercial operations of respective channel, whichever is later and remaining 90% are amortized in subsequent Nine years on a straight line basis.

Channel Development cost is amortized on straight line basis over a period of ten years on time proportionate basis.

Computer Softwares are amortized on straight line basis over a period of 3 years on time proportionate basis.

1.6 Borrowing Cost

Borrowing costs directly attributable to development of qualifying asset are capitalized till the date qualifying asset is ready and put to use for its intended purpose. Other Borrowing costs are recognized as expense and charged to profit & loss account.

1.7 Revenue Recognition

Revenue from advertisements is recognised on telecast basis and revenue from sale of program/content rights is recognised when the relevant program/content is delivered.

Revenue from post production services are recognised on completion of service.



HHP BROADCASTING SERVICES PRIVATE LIMITED

1.8 Taxes on Income

Current Tax provision is made based on the tax liability computed after considering tax allowances and exemptions at the balance sheet date as per Income Tax Act, 1961.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax asset is recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

The carrying amount of Deferred Tax Assets are reviewed at each balance sheet date and written down or written up, to reflect the amount that is reasonably or virtually certain, as the case may be, to be realized.

1.9 Earnings 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 earnings per share 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.



HHP BROADCASTING SERVICES PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March,2017	As at 31st March,2016		
2 Share Capital				
Authorized Capital				
13,500,000 (P.Y. 13,500,000) Equity Shares of Rs. 10/- each	135,000,000	135,000,000		
	135,000,000	135,000,000		
Issued, Subscribed and Paid-Up Capital				
500,000 (P.Y.500,000) Equity Shares of Rs. 10/- each	5,000,000	5,000,000		
Total	5,000,000	5,000,000		
Terms and Rights attached to Equity Shares:				
The Company has only one class of Equity Shares having a par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share.				
The reconciliation of the number of Equity Shares outstanding and the amount of share capital as at 31st March,2017 is set out below:				
	As at 31/03/2017	As at 31/03/2017	As at 31/03/2016	As at 31/03/2016
Particulars	Numbers	Rs.	Numbers	Rs.
At the beginning of the Year	500,000	5,000,000	13,500,000	135,000,000
Less: Cancelled as per Scheme		-	(13,000,000)	(130,000,000)
Outstanding at the end of the Year	500,000	5,000,000	500,000	5,000,000
The details of shareholders holding more than 5% Equity Shares as at 31st March, 2017 is set out below:				
	As at 31/03/2017	As at 31/03/2017	As at 31/03/2016	As at 31/03/2016
Name of the Shareholder	Numbers	%	Numbers	%
TV Vision Limited	500,000	100.00%	500,000	100.00%
3 Reserves & Surplus				
Surplus/(Deficit) as per the statement of Profit and Loss				
Balance as per last financial statement			(1,993,863)	(59,282,489)
Profit/(Loss) for the Year			31,804	12,414,092
Less : Addition on account of scheme (Refer Note 21)			-	44,874,534
Net Surplus/(Deficit) in the statement of Profit and Loss			(1,962,059)	(1,993,863)
4 Deferred Tax Liabilities (Net)				
Deferred Tax Liability			27,500	-
Less : Deferred Tax Assets			-	-
			27,500	-
5 Trade Payables				
Other than acceptance			1,132,495	1,384,650
			1,132,495	1,384,650
6 Other Current Liabilities				
Other Payables			139,582	241,342
			139,582	241,342
7 Short - Term Provisions				
Provision for Tax			80,870	136,187
Provision for Expenses			35,000	50,000
			115,870	186,187



HHP BROADCASTING SERVICES PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March,2017	As at 31st March,2016
8 Trade Receivables		
Over Six Month		
Considered good	-	-
Others		
Considered good	2,242,770	3,458,090
	<u>2,242,770</u>	<u>3,458,090</u>
9 Cash and Bank Balance		
Cash and Cash Equivalents		
Cash-in-Hand	10,898	22,343
Balances with Banks - In Current Accounts	2,199,721	1,255,033
	<u>2,210,619</u>	<u>1,277,376</u>
10 Other Current Assets		
Other Receivables	-	82,850
	<u>-</u>	<u>82,850</u>
Particulars	For the Year Ended 31st March, 2017	For the Year Ended 31st March, 2016
11 Revenue from Operation		
Sales - Editing & Post Production	2,190,000	2,186,000
	<u>2,190,000</u>	<u>2,186,000</u>
12 Other Income		
Interest Income on Income Tax Refund	164,564	-
	<u>164,564</u>	<u>-</u>
13 Operational Cost		
Cost of Editing & Post Production	250,000	1,170,000
	<u>250,000</u>	<u>1,170,000</u>
14 Others Expenses		
Legal & Professional Charges	1,909,255	600,000
Printing & Stationery	-	800
General Expenses	45,475	6,289
Audit Fees (Refer Note No 25)	35,000	50,000
	<u>1,989,730</u>	<u>657,089</u>
15 Finance Cost		
Others	29,010	2,406
	<u>29,010</u>	<u>2,406</u>



HHP BROADCASTING SERVICES PRIVATE LIMITED
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16 Discontinuing Operations

Pursuant to the Composite Scheme, the Broadcasting Business Undertaking has been transferred to 'TVL' w.e.f. 15th January, 2016. Hence, the Broadcasting Business Undertaking is discontinuing operation of the Company w.e.f. 15th January, 2016 for FY 2015 - 16. However, in the current year the Company didnot have any discontinued operations. Information required under AS-24 on Discontinuing Operations are given below:

Particulars	31.03.2017	31.03.2016
Income		
Revenue from Operations	-	265,391,770
Total (A)	-	265,391,770
Expenses		
Operating Expenses		168,567,580
Other Expenses		6,814,562
Depreciation	-	34,336,531
Finance Cost		37,946,265
Total (B)	-	247,664,938
Profit (Loss) before Tax F=(A-B)	-	17,726,832

17 Segment Reporting

During the year company was operating in Media related activities.Hence, Segment reporting as per Accounting Standard 17 is not reported.

18 Related Party Disclosures

a) List of Related Parties & Relationship:

i. Holding Company:

TV Vision Limited

ii. Other

Sri Adhikari Brothers Television Network Limited (Holding upto 15th January 2016) *

iii. Key Management Personnel (KMP):

Mr. Gautam Adhikari * Director

Mr. Markand Adhikari * Director

iv. Fellow Subsidiaries

MPCR Broadcasting Services Private Limited *

UBJ Broadcasting Private Limited*

* There are no transaction during the year

b) Transaction with Related Parties:

Nature of Transaction	Others
Reimbursement of Co-Production and other Expenses	-
	(P.Y) (3,062,472)
Outstanding Balance included in Non-Current Asset	-
	(P.Y) (-)
Outstanding Balance included in Unsecured loan	-
	(P.Y) (-)
Outstanding Balance included in Current Liability	-
	(P.Y) (41,823)

19 Disclosure on Specified Bank Notes

During the year,the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification,G.S.R. 308(E),dated March,31 2017. The details of SBNs held and transacted during the period from November 8,2016 to December 30,2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash - in - hand as on 8th November, 2016	9,500	230	9,730
(+) Permitted Receipts		70,000	70,000
(-) Permitted Payments		(194)	(194)
(-) Amount deposited in Banks	(9,500)	(17,500)	(27,000)
Closing Cash - in - hand as on 30th December, 2016	-	52,536	52,536

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



HHP BROADCASTING SERVICES PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

20 Payment to Auditors (excluding Service Tax)

Particulars	31.03.2017	31.03.2016
Statutory Audit Fees	35,000	35,000
Tax Audit Fees		15,000
Others	-	5,000
Total	35,000	55,000

21 Earnings per Share

Particulars	31.03.2017	31.03.2016
Profit/(Loss) for the Year	31,804	12,414,092
Weighted Average Number of Equity Shares (Face Value Rs.10 per Share)	500,000	16,234,973
Basic/Diluted Earnings per Share (Rs.)	0.06	0.76

Since there are no dilutive potential equity shares details of earning per share and diluted earning per shares are same.

22 Capital and Other Commitments

As on Balance sheet date there is no outstanding Capital and Other Commitments.

23 Contingent Liability and Events occurring after Balance Sheet date

There is no contingent liability as on Balance Sheet date.

24 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.

25 Previous Year Figures

The previous year figures have been regrouped/reclassified wherever considered necessary to correspond with current year classification/disclosure. Previous year figures are not comparable pursuant to the Composite Scheme of Amalgamation and Arrangement coming into effect.

For A. R. Sodha & CO.
Chartered Accountants

FRN : 110324W

A. R. Sodha

Partner

M.No : 31878

Place: Mumbai

Date: 29th May, 2017



For and on behalf of the Board of Directors

Gautam Adhikari

Director

Anand Shroff

Chief Financial Officer

Markand Adhikari

Director

