

24<sup>th</sup> May, 2023

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G,  
Bandra-Kurla Complex, Bandra (E)  
**Mumbai - 400 051**

**Trading Symbol: DGCONTENT**

**Subject: Re-submission of copy of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2023 in machine readable form**

Dear Sir(s),

The Company, in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had filed the outcome of the Board meeting, including the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2023, along with the Auditor's Report, held on 17<sup>th</sup> May, 2023, within the stipulated time.

However, as desired by the Exchange, the same Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2023, along with the Auditor's Report thereon, which were filed earlier on 17<sup>th</sup> May, 2023, are being re-submitted.

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,

For **Digicontent Limited**

**(Arjit Gupta)**  
**Company Secretary**

**Encl.: As above**

# B S R and Associates

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,  
DLF Cyber City, Phase - II,  
Gurugram - 122 002, India  
Tel: +91 124 719 1000  
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## Independent Auditor's Report

### To the Board of Directors of Digicontent Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Digicontent Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities

Parent:

Digicontent Limited

Subsidiary:

HT Digital Streams Limited

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

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

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

**Independent Auditor's Report (Continued)**

**Digicontent Limited**

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matter(s)**

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Associates**

*Chartered Accountants*

Firm's Registration No.:128901W



David Jones

*Partner*

Gurugram

17 May 2023

Membership No.: 098113

UDIN:23098113BGYZWJ3023

**Digicontent Limited**

CIN:- L74999DL2017PLC322147

Registered Office: Hindustan Times House, 2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, India

Tel: +91-11- 6656 1234 Fax: +91-11-6656 1270

Website:- www.digicontent.co.in

E-mail:-investor@digicontent.co.in

Audited Consolidated Financial Results for the Quarter and year ended March 31, 2023

**Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023****(INR in Lakhs except earnings per share data)**

S.No.	Particulars	Quarter Ended			Year ended	
		31.03.2023 Audited (Refer note 2)	31.12.2022 Un-audited	31.03.2022 Audited (Refer note 2)	31.03.2023 Audited	31.03.2022 Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	9,137	9,230	8,704	34,927	32,413
	b) Other Income (refer note 8)	187	88	282	549	886
	<b>Total Income</b>	<b>9,324</b>	<b>9,318</b>	<b>8,986</b>	<b>35,476</b>	<b>33,299</b>
<b>2</b>	<b>Expenses</b>					
	a) Employee benefits expense	4,719	4,608	3,841	18,189	13,819
	b) Finance costs	456	430	285	1,564	1,185
	c) Depreciation and amortisation expense	451	451	411	1,729	1,638
	d) Other expenses	3,852	3,688	4,092	15,231	13,298
	<b>Total Expenses</b>	<b>9,478</b>	<b>9,177</b>	<b>8,629</b>	<b>36,713</b>	<b>29,940</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(154)</b>	<b>141</b>	<b>357</b>	<b>(1,237)</b>	<b>3,359</b>
<b>3a</b>	<b>Earnings before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items</b>	<b>753</b>	<b>1,022</b>	<b>1,053</b>	<b>2,056</b>	<b>6,182</b>
4	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before Tax (3+4)</b>	<b>(154)</b>	<b>141</b>	<b>357</b>	<b>(1,237)</b>	<b>3,359</b>
<b>6</b>	<b>Tax Expense (refer note 7)</b>					
	a) Current tax charge/(credit)	174	115	(29)	148	276
	b) Deferred tax charge/(credit)*	(116)	-	209	(100)	978
	<b>Total tax expense</b>	<b>58</b>	<b>115</b>	<b>180</b>	<b>48</b>	<b>1,254</b>
<b>7</b>	<b>Profit/(Loss) after tax (5-6)</b>	<b>(212)</b>	<b>26</b>	<b>177</b>	<b>(1,285)</b>	<b>2,105</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>					
	a) Items that will not be reclassified to profit/ (loss)	7	41	(260)	133	(190)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>7</b>	<b>41</b>	<b>(260)</b>	<b>133</b>	<b>(190)</b>
<b>9</b>	<b>Total Comprehensive Income/(Loss) (7+8)</b>	<b>(205)</b>	<b>67</b>	<b>(83)</b>	<b>(1,152)</b>	<b>1,915</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value - INR 2/- per share)</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>
<b>11</b>	<b>Other Equity excluding Revaluation Reserves as per the balance sheet</b>				<b>(1,757)</b>	<b>(605)</b>
<b>12</b>	<b>Earnings/ (Loss) per share</b>					
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)		
	Basic & Diluted	(0.36)	0.04	0.30	(2.21)	3.62

\* INR less than 50,000/- has been rounded off to Nil

**Notes :**

- 1 The standalone financial results of following entity have been consolidated with the financial results of Digicontent Limited ('the Company'), hereinafter referred to as "the Group":

**Wholly-owned Subsidiary**

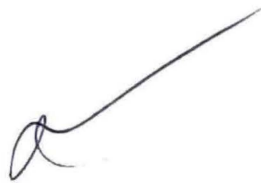
HT Digital Streams Limited (HTDSL)

- 2 The above consolidated financial results for the quarter and year ended March 31, 2023 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on May 17, 2023. The Statutory Auditors have carried out an audit of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and have issued an unmodified opinion. The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2022 and December 31, 2021, being the end of the third quarter of the financial year, which were subjected to limited review.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 4 The Group is engaged in the business of "Entertainment & Digital Innovation Business" and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 5 The audited standalone financial results of the Company for the quarter and year ended March 31, 2023 will be filed with BSE and NSE and are also available on Company's website "www.digicontent.co.in". The key standalone financial information for the quarter and year ended March 31, 2023 are as under:

**(INR in Lakhs)**

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un-audited	Audited	Audited	Audited
Revenue from Operations	37	40	39	158	134
(Loss) Before Tax	(385)	(343)	(318)	(1,434)	(1,463)
(Loss) After Tax	(385)	(343)	(318)	(1,434)	(1,463)
Total Comprehensive (Loss)	(383)	(341)	(321)	(1,430)	(1,464)

- 6 The certificate of CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 7 Tax expense for the year ended March 31, 2023 includes current tax credit of INR 5.52 Lakhs and deferred tax charge of INR 7.65 lakhs arising from finalisation of return for the previous year.
- 8 Other income for the year ended March 31, 2023 includes INR 36 Lakhs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".
- 9 The Group has incurred losses for the year ended March 31, 2023 which has resulted in erosion of its net worth as at March 31, 2023. Basis business projections, the Group believes that it will generate sufficient profits in the foreseeable future to make net worth positive. In view of the above, use of going concern assumption has been considered appropriate in preparation of these consolidated financial results.



10 Consolidated Balance Sheet as at March 31, 2023 is as given below:			
(INR in Lakhs)			
	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1)</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	312	306
	(b) Right-of- use assets	8,451	482
	(c) Intangible assets	36	65
	(d) Intangible assets under development	198	47
	(e) Financial assets		
	(i) Investments	15	16
	(ii) Loans	200	200
	(iii) Other financial assets	1,128	1,559
	(f) Deferred tax assets (net)	582	526
	(g) Income tax assets (net)	1,183	1,412
	(h) Other non-current assets	-	15
	<b>Total non-current assets</b>	<b>12,105</b>	<b>4,628</b>
<b>2)</b>	<b>Current assets</b>		
	(a) Financial assets		
	(i) Investments	1,501	3,021
	(ii) Trade receivables	6,318	5,708
	(iii) Cash and cash equivalents	331	315
	(iv) Bank balances other than (iii) above	-	1,300
	(v) Other financial assets	1,529	1,753
	(b) Contract assets	266	83
	(c) Other current assets	574	555
	<b>Total current assets</b>	<b>10,519</b>	<b>12,735</b>
	<b>Total assets</b>	<b>22,624</b>	<b>17,363</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1)</b>	<b>Equity</b>		
	(a) Equity share capital	1,164	1,164
	(b) Other equity	(1,757)	(605)
	<b>Total equity</b>	<b>(593)</b>	<b>559</b>
<b>2)</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	7,477	-
	(ii) Lease liabilities	6,602	19
	(iii) Other financial liabilities	294	-
	(b) Provisions	8	12
	<b>Total non-current liabilities</b>	<b>14,381</b>	<b>31</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	-	6,817
	(ii) Lease liabilities	890	9
	(iii) Trade payables	2,277	2,536
	(iv) Other financial liabilities	2,575	5,051
	(b) Contract liabilities	1,359	727
	(c) Other current Liabilities	536	482
	(d) Provisions	1,199	1,151
	<b>Total current liabilities</b>	<b>8,836</b>	<b>16,773</b>
	<b>Total liabilities</b>	<b>23,217</b>	<b>16,804</b>
	<b>Total equity and liabilities</b>	<b>22,624</b>	<b>17,363</b>
See accompanying notes to the consolidated financial results			

<b>11. Consolidated Statement of Cash Flow for the year ended March 31, 2023 is as given below:</b>		
<b>Particulars</b>	<b>March 31, 2023 INR Lakhs Audited</b>	<b>March 31, 2022 INR Lakhs Audited</b>
<b>Cash flows from operating activities</b>		
<b>Profit/(Loss) before tax</b>	(1,237)	3,359
<b>Adjustments to reconcile profit/(loss) before tax to net cash flows:</b>		
Interest income from deposits and others	(315)	(311)
Depreciation and amortisation expense	1,729	1,638
Interest on inter corporate deposit and lease liabilities	1,543	1,166
Loss allowance for doubtful debts and advances	103	-
Unclaimed balances/liabilities written back (net)	(53)	(70)
Unrealised exchange differences (net)	2	(20)
Net gain on disposal of property, plant and equipment	(2)	(1)
Reversal of provision in relation to doubtful debts & advances	-	(31)
Finance income from debt instruments at FVTPL	(36)	(21)
<b>Changes in operating assets and liabilities</b>		
(Increase) in trade receivables	(716)	(977)
(Increase) in current and non-current financial assets and other current and non-current assets	(334)	(311)
Increase in current and non-current financial liabilities and other current and non-current liabilities and provisions	1,694	942
<b>Cash generated from operations</b>	<b>2,378</b>	<b>5,363</b>
Income taxes refund/(paid)	81	(1,476)
<b>Net cash inflows from operating activities (A)</b>	<b>2,459</b>	<b>3,887</b>
<b>Cash flows from Investing activities</b>		
Interest income	277	177
Fixed deposits matured	1,500	894
Proceeds from sale of investments	3,058	-
Inter-corporate deposits given	(400)	(200)
Inter corporate deposits received	400	-
Purchase of investments	(1,502)	(3,000)
Purchase of property, plant and equipment & intangible assets (including intangible under development)	(296)	(242)
<b>Net cash inflows/ (outflows) from investing activities (B)</b>	<b>3,037</b>	<b>(2,371)</b>
<b>Cash flow from Financing activities</b>		
Working capital loan taken from bank during the year	1,000	-
Working capital loan taken from bank repaid during the year	(1,000)	-
Repayment of inter-corporate deposits	(2,822)	(1,183)
Repayment of lease liabilities	(1,794)	(1,533)
Interest paid	(864)	(630)
<b>Net cash (outflows) from financing activities (C)</b>	<b>(5,480)</b>	<b>(3,346)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (D= A+B+C)</b>	<b>16</b>	<b>(1,830)</b>
Cash and cash equivalents at the beginning of the year (E)	315	2,145
<b>Cash and cash equivalents at year end (D+E)</b>	<b>331</b>	<b>315</b>
<b>Components of cash &amp; cash equivalents as at end of the year</b>		
Cash in hand*	-	1
Balances with banks-		
- deposits with original maturity of less than three months	217	257
- on current accounts	114	57
<b>Total cash and cash equivalents</b>	<b>331</b>	<b>315</b>

\*INR less than 50,000/- has been rounded off to Nil.

For and on behalf of the Board of Directors

New Delhi  
May 17, 2023

  
Priyavrat Bhartia  
Chairman  
(DIN: 00020603)

# B S R and Associates

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,  
DLF Cyber City, Phase - II,  
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Tel: +91 124 719 1000  
Fax: +91 124 235 8613

## Independent Auditor's Report

### To the Board of Directors of Digicontent Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Digicontent Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

## Independent Auditor's Report (Continued)

### Digicontent Limited

of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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

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

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

**Independent Auditor's Report (Continued)**

**Digicontent Limited**

underlying transactions and events in a manner that achieves fair presentation.

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

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

**Other Matter(s)**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Associates**

*Chartered Accountants*

Firm's Registration No.:128901W



David Jones

*Partner*

Gurugram

17 May 2023

Membership No.: 098113

UDIN:23098113BGYZWK5028



**Digicontent Limited**  
CIN:- L74999DL2017PLC322147

Registered Office: Hindustan Times House ,2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, India

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Audited Standalone Financial Results for the quarter and year ended March 31, 2023

**Statement of Audited Standalone financial Results for the quarter and year ended March 31, 2023**

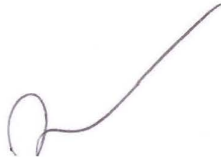
(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter Ended			Year ended	
		31.03.2023 Audited (Refer note 1)	31.12.2022 Un-audited	31.03.2022 Audited (Refer note 1)	31.03.2023 Audited	31.03.2022 Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	37	40	39	158	134
	b) Other Income	27	21	33	90	109
	<b>Total Income</b>	<b>64</b>	<b>61</b>	<b>72</b>	<b>248</b>	<b>243</b>
<b>2</b>	<b>Expenses</b>					
	a) Employee benefits expense	51	47	47	209	186
	b) Finance costs	315	272	280	1,161	1,137
	c) Depreciation and amortisation expense*	-	-	1	1	4
	d) Other expenses	83	85	62	311	379
	<b>Total Expenses</b>	<b>449</b>	<b>404</b>	<b>390</b>	<b>1,682</b>	<b>1,706</b>
<b>3</b>	<b>(Loss) before exceptional items and tax (1-2)</b>	<b>(385)</b>	<b>(343)</b>	<b>(318)</b>	<b>(1,434)</b>	<b>(1,463)</b>
<b>3a</b>	<b>(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items</b>	<b>(70)</b>	<b>(71)</b>	<b>(37)</b>	<b>(272)</b>	<b>(322)</b>
<b>4</b>	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>(Loss) before tax (3+4)</b>	<b>(385)</b>	<b>(343)</b>	<b>(318)</b>	<b>(1,434)</b>	<b>(1,463)</b>
<b>6</b>	<b>Tax Expense</b>					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>(Loss) after tax (5-6)</b>	<b>(385)</b>	<b>(343)</b>	<b>(318)</b>	<b>(1,434)</b>	<b>(1,463)</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>					
	a) Items that will not be reclassified to profit/ (loss)	2	2	(3)	4	(1)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>2</b>	<b>2</b>	<b>(3)</b>	<b>4</b>	<b>(1)</b>
<b>9</b>	<b>Total Comprehensive (Loss) (7+8)</b>	<b>(383)</b>	<b>(341)</b>	<b>(321)</b>	<b>(1,430)</b>	<b>(1,464)</b>
<b>10</b>	Paid-up Equity Share Capital (Face value - INR 2/- per share)	1,164	1,164	1,164	1,164	1,164
<b>11</b>	Other Equity excluding Revaluation Reserves as per the balance sheet				4,532	5,962
<b>12</b>	(Loss) per share					
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)		
	Basic & Diluted	(0.66)	(0.59)	(0.55)	(2.46)	(2.51)

\* INR less than 50,000/- has been rounded off to Nil

**Notes :**

- 1 The above standalone financial results for the quarter and year ended March 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2023. The Statutory Auditors of the Company have carried out an audit of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and have issued an unmodified opinion. The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2022 and December 31, 2021, being the end of the third quarter of the financial year, which were subjected to limited review.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 The Company is engaged in the business of "Entertainment & Digital Innovation Business" and there is no other reportable segments as per Ind AS 108 on Operating Segments.
- 4 The certificate of CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 5 During the year ended March 31, 2023, HT Digital Streams Limited (HTDSL), a wholly owned subsidiary of the Company, has carried out buy back of its 23.05 lacs fully paid up equity shares of INR 10 each held by the Company (representing 12.92% of total equity share capital of HTDSL), at a price of INR 86.75 per equity share. Impact of the buy-back has been considered in Company's standalone financial results. The aforesaid buy-back will not entail any change in the shareholding pattern of HTDSL, as it continues to be a wholly-owned subsidiary of the Company.

A handwritten signature in black ink, consisting of a stylized 'H' followed by a long, sweeping horizontal line that curves upwards at the end.

<b>6 Standalone Balance Sheet as at March 31, 2023 is as given below :</b>			
<b>(INR in Lakhs)</b>			
	<b>Particulars</b>	<b>As at March 31, 2023 Audited</b>	<b>As at March 31, 2022 Audited</b>
<b>A</b>	<b>ASSETS</b>		
<b>1)</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment*	-	-
	(b) Intangible assets	1	2
	(c) Investment in subsidiaries	13,630	15,651
	(d) Financial assets		
	(i) Investments	5	6
	(e) Income tax assets (net)	22	24
	<b>Total non-current assets</b>	<b>13,658</b>	<b>15,683</b>
<b>2)</b>	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	69	36
	(ii) Cash and cash equivalents	42	21
	(iii) Other financial assets	1,524	1,748
	(b) Other current assets	141	88
	<b>Total current assets</b>	<b>1,776</b>	<b>1,893</b>
	<b>Total assets</b>	<b>15,434</b>	<b>17,576</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1)</b>	<b>Equity</b>		
	(a) Equity share capital	1,164	1,164
	(b) Other equity	4,532	5,962
	<b>Total equity</b>	<b>5,696</b>	<b>7,126</b>
<b>2)</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	9,272	-
	(ii) Other financial liabilities	311	-
	(b) Provisions	8	12
	<b>Total non-current liabilities</b>	<b>9,591</b>	<b>12</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	-	6,817
	(ii) Trade payables	118	108
	(iii) Other financial liabilities	23	3,490
	(b) Other current liabilities	-	16
	(c) Contract liabilities	4	2
	(d) Provisions	2	5
	<b>Total current liabilities</b>	<b>147</b>	<b>10,438</b>
	<b>Total liabilities</b>	<b>9,738</b>	<b>10,450</b>
	<b>Total equity and liabilities</b>	<b>15,434</b>	<b>17,576</b>
*INR less than 50,000/- has been rounded off to Nil.			
See accompanying notes to the standalone financial results			

**7. Standalone Statement of Cash Flow for the year ended March 31, 2023 is as given below :**

Particulars	March 31, 2023 INR Lakhs Audited	March 31, 2022 INR Lakhs Audited
<b>Cash flows from operating activities:</b>		
<b>Loss before tax:</b>	(1,434)	(1,463)
<b>Adjustments to reconcile loss before tax to net cash flows:</b>		
Interest income from deposits and others	(90)	(97)
Depreciation and amortisation expense	1	4
Interest cost on inter corporate deposits	1,161	1,137
Loss on account of buy back of Equity shares by wholly owned subsidiary	21	20
Loss allowance for doubtful debts and advances	17	-
Reversal of provision in relation to doubtful debts & advances	-	(12)
<b>Changes in operating assets and liabilities</b>		
(Increase)/decrease in trade receivables	(50)	13
Increase in current and non-current financial assets and other current and non-current assets	(53)	(17)
Increase/ (decrease) in current and non-current financial liabilities and other current and non-current liabilities and provisions	7	(196)
<b>Cash (used in) from operations</b>	<b>(420)</b>	<b>(611)</b>
Income taxes refund (net)	2	42
<b>Net cash (outflows) from operating activities (A)</b>	<b>(418)</b>	<b>(569)</b>
<b>Cash flows from investing activities</b>		
Interest received	114	76
Fixed deposits matured	200	394
Realisation on account of buy back of equity shares by wholly owned subsidiary	2,000	1,908
<b>Net cash inflows from investing activities (B)</b>	<b>2,314</b>	<b>2,378</b>
<b>Cash flow from financing activities</b>		
Interest paid	(848)	(630)
Inter corporate deposits received	1,795	-
Repayment of inter corporate deposits	(2,822)	(1,183)
<b>Net cash (outflows) from financing activities (C)</b>	<b>(1,875)</b>	<b>(1,813)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (D= A+B+C)</b>	<b>21</b>	<b>(4)</b>
Cash and cash equivalents at the beginning of the year (E)	21	25
<b>Cash and cash equivalents at the end of the year (D+E)</b>	<b>42</b>	<b>21</b>
<b>Components of cash &amp; cash equivalents as at end of the year</b>		
Cash in hand	-	-
Balance with banks		
- deposits with original maturity of less than three months	18	-
- on current accounts	24	21
<b>Total cash and cash equivalents</b>	<b>42</b>	<b>21</b>

\*INR less than 50,000/- has been rounded off to Nil.

For and on behalf of the Board of Directors

New Delhi  
May 17, 2023

Privavrat Bhartia  
Chairman  
(DIN: 00020603)