ANNEXURE – I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021
[See Regulation 33/52 of the SEBI (LODR) Regulations 2015] Standalone

I.

Sl. No.	Particulars	Audited Figures (Rs. in Lacs) (as reported before adjusting for qualifications)	Audited Figures (Rs. in Lacs) (as reported after adjusting for qualifications)
1	Turnover / Total income	73,336.1	35,810.6
2	Total Expenditure including exceptional items	95,984.3	58,458.8
3	Net Profit / (Loss) after tax	(22,648.2)	(22,648.2)
4	Earnings Per Share (Rs.)	(2.6)	(2.6)
5	Total Assets	122,061.5	122,061.5
6	Total Liabilities	161,547.4	161,547.4
7	Net Worth	(39,485.9)	(39,485.9)
8	Pay channel, carriage sharing and related costs	37,525.5	-

II. **Audit Qualification (each audit qualification separately):**

(a) Details of Audit Qualification:

The Company's 'Revenue from Operations' includes broadcasters' share in subscription income from pay channels, which has correspondingly been presented as an expense which is not in accordance with the requirements of Ind AS-115, 'Revenue from contracts with customers'. Had the management disclosed the same on net basis, the 'Revenue from Operations' and the 'Pay channel, carriage sharing and related costs' each would have been lower by Rs. 9,473.8 lacs and Rs. 37,525.5 lacs for the quarter and year ended 31 March 2021 respectively, while there would have been no impact on the net loss for the quarter and year ended 31 March 2021.

Our conclusion on the standalone financial result for the quarter and nine-month ended period ended 31 December 2020 was also qualified with respect to this matter.

(b)	Type of Audit Qualification:	Qualified Opinion
(c)	Frequency of qualification:	Qualification was also present in previous year
(d)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: As per our interpretation and cable Industry practices of recognising revenue under Ind AS 115, we have appropriately shown gross revenue and content cost separately. Further, there is no impact on the net loss for the quarter and year ended March 31, 2021.	
(e)	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification: Not applicable	
	(ii) If management is unable to estimate the impact, reasons for the same: Not applicable	
	(iii) Auditors' Comment on (i) or (ii) above: Not applicable	

III. **Signatories:**

	Anil Kumar Malhotra Chief Executive Office Noida, June 25, 2021	
	Sanjay Berry Chief Financial Officer Noida, June 25, 2021	
	Bhanu Pratap Singh Chairman of Audit Committee New Delhi, June 25, 2021	
	Statutory Auditors For DNS & Associates Chartered Accountants Firm Registration No. 006956C Sumant Sahni Partner Membership No. **502945** Gurugram, June 25, 2021	

ANNEXURE – I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021
[See Regulation 33 of the SEBI (LODR) Regulations, 2015]

I.

Sl. No.	Particulars	Audited Figures (Rs. in Lacs) (as reported before adjusting for qualifications)	Audited Figures (Rs. in Lacs) (as reported after adjusting for qualifications)
1	Turnover / Total income	155,423.0	76,833.4
2	Total Expenditure	176,998.6	98,409
3	Net Profit / (Loss) after tax	(24,141.9)	(24,141.9)
4	Earnings Per Share (Rs.)	(2.8)	(2.8)
5	Total Assets	186,198.4	186,198.4
6	Total Liabilities	201,564.2	201,564.2
7	Net Worth	(24,467.4)	(24,467.4)
8	Pay channel, carriage sharing and related costs	78,589.6	0

II.

(a) Audit Qualification:

(b) Details of Audit Qualification:
The Group's 'Revenue from Operations' includes broadcasters' share in subscription income from pay channels, which has correspondingly been presented as an expense which is not in accordance with the requirements of Ind AS-115, 'Revenue from contracts with customers'. Had the management disclosed the same on net basis, the 'Revenue from Operations' and the 'Pay channel, carriage sharing and related costs' each would have been lower by Rs. 19,661.9 lacs and Rs. 78,589.6 lacs for the quarter and year ended 31 March 2021 respectively, while there would have been no impact on the net loss for the quarter and year ended 31 March 2021.
Our conclusion on the consolidated financial results for the quarter and nine-month ended period ended 31 December 2020 was also qualified with respect to this matter.

(c)	Type of Audit Qualification:	Qualified Opinion
(d)	Frequency of qualification:	Qualification was also present in previous year
(e)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: As per our interpretation and cable Industry practices of recognising revenue under Ind AS 115, we have appropriately shown gross revenue and content cost separately. Further, there is no impact on the net loss for the quarter and year ended March 31, 2021.	
(f)	For Audit Qualification(s) where the impact is not quantified by the auditor: Not applicable	
	(i) Management's estimation on the impact of audit qualification: Not applicable	
	(ii) If management is unable to estimate the impact, reasons for the same: Not applicable	
	(iii) Auditors' Comment on (i) or (ii) above: Not applicable	

III. Signatories:

	Anil Kumar Malhotra Chief Executive Office Noida, June 25, 2021	
	Sanjay Berry Chief Financial Officer Noida, June 25, 2021	
	Bhanu Pratap Singh Chairman of Audit Committee Delhi, June 25, 2021	
	Statutory Auditors For DNS & Associates Chartered Accountants Firm Registration No.: 006956C Sumant Sahni Partner Membership No. 502945 Gurugram, June 25, 2021	