



**INDEPENDENT AUDITORS' REPORT**

To the Members of **STREAMCAST CLOUD PRIVATE LIMITED**

**Report on the audit of Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **STREAMCAST CLOUD PRIVATE LIMITED** (the 'Company') which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'financial statements').
2. In our opinion, and to the best of our information and according to explanations given to us, the aforesaid financial statements give the information as required by the Companies Act, 2013 (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 state of affairs of the Company as at 31<sup>st</sup> March 2021, its profit, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SA') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. As per Standard on Auditing ('SA') 701 on 'Communicating Key Audit Matters in the Independent's Auditor's Report', reporting of Key audit matters is mandatory for listed companies. Since Company is unlisted, hence reporting under SA 701 is not applicable to the Company.

## **Independent Auditors' report to the members of Streamcast Cloud Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2021**

### **Information other than the Financial Statements and Auditor's Report thereon**

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including the Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon.
7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
9. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management and Those Charged with Governance for the Financial Statements**

10. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation 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 the section 133 of the Act. 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 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.
11. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so
12. The Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Independent Auditors' report to the members of Streamcast Cloud Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2021**

### **Auditors' Responsibilities for the audit of financial statements**

13. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
14. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal 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 on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Independent Auditors' report to the members of Streamcast Cloud Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2021**

15. 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.
16. 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.

**Report on other legal and regulatory requirements**

17. In our opinion, the provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act, accordingly our reporting under Section 197(16) of the Act is not applicable on the Company;
18. As required by the Companies (Auditors' Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
19. 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 purpose of our audit;
  - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
  - c) The financial statements 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 notified under the Section 133 of the Act, read with the Rule 7 of Companies (Accounts) Rules, 2014 (as amended).
  - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021 from being appointed as a director in terms of Section 164((2) of the Act;
  - f) In our opinion and to the best of our information and according to the explanations given to us, the provisions of Section 143(3)(i), for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable; and

**Independent Auditors' report to the members of Streamcast Cloud Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2021**

- g) 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) the company does not have any pending litigations which would impact its financial position;
  - ii) the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR A P R A & ASSOCIATES LLP**  
Chartered Accountants  
Firm Registration No.: N500064

**ASHOK  
GUPTA**

Digitally signed by  
ASHOK GUPTA  
Date: 2021.08.05  
17:45:38 +05'30'

**ASHOK GUPTA**  
Partner  
Membership No.: 085683

ICAI UDI No.: 21085683AAAADC4942

**Date:** 5<sup>th</sup> August 2021  
**Place:** New Delhi

**Annexure A to Independent Auditors' report to the members of Streamcast Cloud Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2021**

**Annexure A**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) The fixed assets have not been physically verified by the management during the year since fixed assets were last verified in financial year 2018-19. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.  
  
(c) The Company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Section 185 and 186 of the Act, wherever applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

*(This space has been intentionally left blank)*

**Annexure A to Independent Auditors' report to the members of Streamcast Cloud Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2021**

- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have not been regularly deposited to the appropriate authorities and there have been significant delays in a large number of cases.

Further, Undisputed amounts payable in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:

<b>Name of the statute</b>	<b>Nature of the dues</b>	<b>Amount (Rs.)</b>	<b>Period to which the amount relates</b>	<b>Date of Payment</b>
Integrated Goods and Service Tax Act, 2017	Central goods and service tax and integrated goods and service tax	414,750	December 2018 to March 2019	Yet to be paid
Income Tax Act, 1961	Tax deducted at source	588,535	December 2018 to March 2019	7 <sup>th</sup> April 2021
Income Tax Act, 1961	Tax deducted at source	618,540	April 2019 to March 2020	10 <sup>th</sup> April 2021
Income Tax Act, 1961	Tax deducted at source	27,778	April 2020 to August 2020	29 <sup>th</sup> April 2021
Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975	Professional tax	1,100	November 2018 to March 2019	Not yet paid

- (b) There are no dues in respect of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

**Annexure A to Independent Auditors' report to the members of Streamcast Cloud Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2021**

- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable.
- (xiii) The provisions of Section 177 of the Act are not applicable to the Company. In our opinion all transactions with the related parties are in compliance with Section 188 of the Act, wherever applicable and the requisite details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or person connected with him covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**FOR A P R A & ASSOCIATES LLP**  
Chartered Accountants  
Firm Registration No.: N500064

**ASHOK** Digitally signed  
by ASHOK GUPTA  
**GUPTA** Date: 2021.08.05  
17:46:05 +05'30'

**ASHOK GUPTA**  
Partner  
Membership No.: 085683

ICAI UDI No.: 21085683AAAADC4942

**Date:** 5<sup>th</sup> August 2021

**Place:** Delhi



Streamcast Cloud Private Limited  
CIN : U64200MH2017PTC303172  
Balance Sheet as at 31st March 2021

(Rs. in lacs)

	Note	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
<b>ASSETS</b>				
<b>[A] Non current assets</b>				
(a) Property, plant and equipment	5	11.64	17.54	26.43
(b) Financial assets				
(i) Other financial assets	6	33.26	33.26	-
(c) Deferred tax assets (net)	16	1.36	-	-
(d) Others non-current assets	7	257.62	288.52	321.42
<b>Total Non-current assets</b>		<b>303.88</b>	<b>339.32</b>	<b>347.85</b>
<b>[B] Current assets</b>				
(a) Financial assets				
(i) Trade receivables	8	378.60	-	-
(ii) Cash and cash equivalents	9	-	0.01	0.10
(iii) Loans	10	-	35.00	-
(iv) Other financial assets	11	130.34	365.01	292.51
(b) Other current assets	12	20.27	26.05	45.77
<b>Total current assets</b>		<b>529.21</b>	<b>426.07</b>	<b>338.38</b>
<b>TOTAL ASSETS</b>		<b>833.09</b>	<b>765.39</b>	<b>686.23</b>
<b>EQUITY AND LIABILITIES</b>				
<b>[C] Equity</b>				
(a) Equity share capital	13	290.14	290.14	290.14
(b) Other equity				
Reserves and surplus	14	37.16	(104.40)	44.50
<b>Total equity</b>		<b>327.30</b>	<b>185.74</b>	<b>334.64</b>
<b>[D] Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15	180.00	180.00	180.00
(b) Deferred tax liabilities (net)	16	-	-	0.74
		<b>180.00</b>	<b>180.00</b>	<b>180.74</b>
<b>[E] Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	17	45.63	214.18	0.50
(i) Other financial liabilities	18	139.03	148.46	139.70
(b) Other current liabilities	19	18.58	16.40	10.04
(c) Current tax liabilities	20	122.55	20.61	20.61
<b>Total current liabilities</b>		<b>325.79</b>	<b>399.65</b>	<b>170.85</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>833.09</b>	<b>765.39</b>	<b>686.23</b>

Basis of preparation, measurement and significant accounting policies 2-4

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Apra & Associates LLP  
Chartered Accountants  
Firm Registration No.: N500064

ASHOK  
GUPTA Digitally signed by  
ASHOK GUPTA  
Date: 2021.08.05  
17:35:17 +05'30'

Ashok Gupta  
Partner  
Membership No.: 085683

Place: New Delhi  
Date:

For and on behalf of the Board of Directors of  
Streamcast Cloud Private Limited

HARSHAWARDHAN H  
HAN H SABALE Digitally signed by  
HARSHAWARDHAN H  
SABALE  
Date: 2021.08.05 15:21:53  
+05'30'

Harshawardhan Hanmant Sabale  
Director  
DIN : 00168418

Place: Mumbai  
Date:

Tracy  
Germaine  
Desouza Digitally signed  
by Tracy  
Germaine  
Desouza  
Date: 2021.08.05  
14:40:28 +05'30'

Tracy Germaine Desouza  
Director  
DIN : 09082001

Place: Mumbai  
Date:

Streamcast Cloud Private Limited  
CIN : U64200MH2017PTC303172  
Statement of Profit and Loss for the year ended 31st March 2021

(Rs. In lacs)

Particulars	Note	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Income</b>			
Revenue from operations	21	374.93	-
Other income	22	44.58	12.44
<b>Total income</b>		<b>419.51</b>	<b>12.44</b>
<b>Expenses</b>			
Finance cost	23	9.47	16.04
Depreciation and amortisation	24	5.90	8.89
Other expenses	25	23.62	137.15
<b>Total expenses</b>		<b>38.99</b>	<b>162.08</b>
<b>Profit/(loss) before exceptional item and tax</b>		<b>380.52</b>	<b>(149.64)</b>
Exceptional items (refer note 30)		(147.69)	-
<b>Profit/(loss) before tax</b>		<b>232.83</b>	<b>(149.64)</b>
<b>Tax expense:</b>	26		
Current tax expense		92.63	-
Deferred tax credit		(1.36)	(0.74)
		91.27	(0.74)
<b>Profit/(loss) after tax</b>		<b>141.56</b>	<b>(148.90)</b>
<b>Earnings per equity share</b>	27		
Basis and Diluted (Par value of Rs. 10/- per share)		4.88	(5.13)
Basis of preparation, measurement and significant accounting policies	2-4		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For Apra & Associates LLP**  
Chartered Accountants  
Firm Registration No.: N500064

**ASHOK GUPTA**  
Digitally signed by  
ASHOK GUPTA  
Date: 2021.08.05  
17:35:53 +05'30'

**Ashok Gupta**

Partner  
Membership No.: 085683

Place: New Delhi  
Date:

*For and on behalf of the Board of Directors of  
Streamcast Cloud Private Limited*

**HARSHAW ARDHAN H SABALE**  
Digitally signed by  
HARSHAW ARDHAN H SABALE  
Date: 2021.08.05  
15:22:32 +05'30'

**Harshawardhan Hanmant Sabale**  
Director  
DIN : 00168418

Place: Mumbai  
Date:

**Tracy Germaine Desouza**  
Digitally signed by  
Tracy Germaine Desouza  
Date: 2021.08.05  
14:40:48 +05'30'

**Tracy Germaine Desouza**  
Director  
DIN : 09082001

Place: Mumbai  
Date:

(Rs. in lacs)

	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit/(loss) before tax	232.83	(149.64)
Adjustment for:		
Unrealised forex gain	(3.67)	-
Exceptional item	147.69	-
Interest on shortfall on payment of advance tax	9.31	-
Advances written off	-	75.00
Depreciation and amortisation expense	5.90	8.89
<b>Operating profit/(loss) before working capital changes</b>	<b>392.06</b>	<b>(65.75)</b>
<i>Adjustment for (increase)/decrease in operating assets :</i>		
Financial assets	(433.83)	(195.76)
Other current assets	5.78	(0.28)
Other non current assets	30.90	32.90
<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
Other financial liabilities	3.21	8.76
Other current liabilities	2.18	6.36
<b>Net cash flow generated from/(used in) operating activities</b>	<b>0.30</b>	<b>(213.77)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed assets	-	-
<b>Net cash flow used in investing activities</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	(0.31)	213.68
<b>Net cash flow (used in)/generated from financing activities</b>	<b>(0.31)</b>	<b>213.68</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>0.01</b>	<b>0.10</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(0.01)</b>	<b>(0.09)</b>
<b>Cash and cash equivalents at the end of the year (refer note 9)</b>	<b>0.00</b>	<b>0.01</b>

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Apra & Associates LLP

Chartered Accountants

Firm Registration No.: N500064

ASHOK  
GUPTA

Digitally signed by  
ASHOK GUPTA  
Date: 2021.08.05  
17:36:17 +05'30'

Ashok Gupta

Partner

Membership No.: 085683

Place: New Delhi

Date:

For and on behalf of the Board of Directors of

Streamcast Cloud Private Limited

HARSHA  
WARDH  
AN H  
SABALE

Digitally signed  
by  
HARSHAWARDH  
AN H SABALE  
Date:  
2021.08.05  
15:29:27 +05'30'

Harshawardhan

Hanmant Sabale

Director

DIN : 00168418

Place: Mumbai

Date:

Tracy  
Germaine  
Desouza

Digitally signed  
by Tracy  
Germaine  
Desouza  
Date: 2021.08.05  
14:41:10 +05'30'

Tracy Germaine Desouza

Director

DIN : 09082001

Place: Mumbai

Date:

Streamcast Cloud Private Limited  
CIN : U64200MH2017PTC303172  
Statement of Change in Equity for the year ended 31st March 2021

A. Equity share capital

			<i>(Rs. In lacs)</i>
Particulars	Note	Number of shares	Amount
Balance as at 1st April 2018	13	2,010,000	201.00
Changes in equity share capital during the year		891,434	89.14
Balance as at 31st March 2019	13	2,901,434	290.14
Changes in equity share capital during the year		-	-
Balance as at 31st March 2020	13	2,901,434	290.14
Changes in equity share capital during the year		-	-
Balance as at 31st March 2021		2,901,434	290.14

B. Other equity

			<i>(Rs. In lacs)</i>
Particulars	Reserves and surplus		Total
	Retained earnings		
Balance as at 1st April 2018		(4.60)	(4.60)
Profit for the year		49.10	49.10
Balance as at 31st March 2019		44.50	44.50
Loss for the year		(148.90)	(148.90)
Balance as at 31st March 2020		(104.40)	(104.40)
Loss for the year		141.56	141.56
Balance as at 31st March 2021		37.16	37.16

As per our report of even date annexed

For Apra & Associates LLP

Chartered Accountants

Firm Registration No.: N500064

ASHOK  
GUPTA

Digitally signed by  
ASHOK GUPTA  
Date: 2021.08.05  
17:36:36 +05'30'

Ashok Gupta

Partner

Membership No.: 085683

Place: New Delhi

Date:

For and on behalf of the Board of Directors of

Streamcast Cloud Private Limited

HARSHAW  
ARDHAN H  
SABALE

Digitally signed by  
HARSHAWARDHAN  
H SABALE  
Date: 2021.08.05  
15:37:57 +05'30'

Harshawardhan Hanmant

Sabale

Director

DIN : 00168418

Place: Mumbai

Date:

Tracy  
Germaine  
Desouza

Digitally signed  
by Tracy  
Germaine  
Desouza  
Date: 2021.08.05  
14:41:31 +05'30'

Tracy Germaine

Desouza

Director

DIN : 09082001

Place: Mumbai

Date:

## **Streamcast Cloud Private Limited**

### **Notes to the financial statements for the year ended 31st March 2021**

#### **1 Company overview**

Streamcast Cloud Private Limited (the 'Company') was incorporated on 22nd December 2017. The Company is engaged in the business of providing telecom networks and to run and maintain telecom services like basic/fixed line services, cellular/mobile services, transmission networks of all types.

#### **2 Basis of preparation and measurement**

##### **2.1 Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified by Ministry of Corporate Affairs ('MCA') pursuant to Section 133 of the Companies Act, 2013 ('Act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Financial statements have been prepared on accrual and going concern basis

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in accounting policy hitherto in use.

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and the other criteria as set out in the Division II of Schedule III to the Act.

All the amounts included in the financial statements are reported in lacs of India Rupees and are rounded to the nearest lac, except per share data and unless stated otherwise. Further, amounts which are less than the aforesaid rounding off norm adopted by the Company, have been reflected as '0.00' in the relevant notes in these financial statements.

##### **2.2 Basis of measurement**

These financial statements are prepared under the historical cost convention unless otherwise indicated.

#### **3 Recent accounting developments**

Ministry of Corporate Affairs ("MCA") notifies new accounting standards or amendments to the existing accounting standards. There is no such notification which would have been applicable from 1st April 2021.

MCA issued notifications dated 24th March 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosure required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April 2021.

#### **4 Summary of significant accounting policies**

##### **4.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is:

- i) Expected to be realised or intended to sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**Streamcast Cloud Private Limited**  
**Notes to the financial statements for the year ended 31st March 2021**

**4.2 Property plant and equipments**

*Recognition and initial measurement*

All items of property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

*Subsequent measurement (depreciation and useful lives)*

Depreciation on property, plant and equipment is provided on straight line method, computed on the basis of useful lives (as set out below) prescribed in Schedule II the Act:

Asset category	Estimated useful life (in years)
Motor Vehicles	8

*De-recognition*

An item of property, plant and equipment and any significant part initially recognised is derecognise upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

**4.3 Revenue recognition**

Revenue is recognised upon the rendering of the services. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

**4.4 Impairment of non-financial assets**

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

*(This space has been intentionally left blank)*

#### **4.5 Financial instruments**

##### **Financial assets**

###### *Initial recognition and measurement*

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

###### *Subsequent measurement*

###### **i) Financial assets at amortised cost**

The financial asset is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

###### **ii) Financial assets at fair value through profit and loss**

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in the statement of profit and loss.

###### *De-recognition of financial assets*

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

##### **Financial liabilities**

###### *Initial recognition and measurement*

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified at amortised cost.

###### *Subsequent measurement*

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings.

###### *De-recognition of financial liabilities*

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

#### **4.6 Impairment of financial assets (other than at fair value)**

The Company assesses at each date of Balance Sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

*(This space has been intentionally left blank)*

#### **4.7 Income taxes**

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income ('OCI') or directly in equity.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act. Current income-tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

Deferred income-tax is calculated using the liability method. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Deferred tax assets or liability arising during tax holiday period is not recognised to the extent it reverses out within the tax holiday period. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

#### **4.8 Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

#### **4.9 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, demand deposits with banks/corporations and short-term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amount of cash and are subject to an insignificant risk of change in value.

#### **4.10 Employee benefits**

##### *Short-term employee benefits*

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

#### **4.11 Operating expenses**

Operating expenses are recognised in profit or loss upon utilisation of the service or as incurred.

#### **4.12 Borrowing costs**

Borrowing cost consists of interest and other costs incurred in connection with the borrowing of funds and also include exchange differences to the extent regarded as an adjustment to the same. Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

*(This space has been intentionally left blank)*



**4.13 Fair value measurement**

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

**4.14 Provisions, contingent assets and contingent liabilities**

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized. However, when inflow of economic benefit is probable, related asset is disclosed.

**4.15 Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

*(This space has been intentionally left blank)*

**Streamcast Cloud Private Limited****Notes to the financial statements for the year ended 31st March 2021***(Rs. in lacs)***5 Property, plant and equipments**

<b>Particulars</b>	<b>Motor Vehicles</b>
<b>Gross block</b>	
<b>Cost as on 1st April 2018</b>	30.00
Additions	-
<b>Cost as on 31st March 2019</b>	30.00
Additions	-
<b>Cost as on 31st March 2020</b>	30.00
Additions	-
<b>Cost as on 31st March 2021</b>	30.00
<b>Accumulated depreciation</b>	
<b>Accumulated depreciation as on 1st April 2018</b>	0.01
Charge for the year	3.56
<b>Accumulated depreciation as on 31st March 2019</b>	3.57
Charge for the year	8.89
<b>Accumulated depreciation as on 31st March 2020</b>	12.46
Charge for the year	5.90
<b>Accumulated depreciation as on 31st March 2021</b>	18.36
<b>Net Block</b>	
<b>Balance as at 31st March 2019</b>	26.43
<b>Balance as at 31st March 2020</b>	17.54
<b>Balance as at 31st March 2021</b>	11.64

*(This space has been intentionally left blank)*

**Streamcast Cloud Private Limited**  
**Notes to the financial statements for the year ended 31st March 2021**  
*(Rs. in lacs)*

	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
<b>6 Financial assets - Non-current</b> <i>(Unsecured and considered good)</i>			
Security deposits	33.26	33.26	-
	<u>33.26</u>	<u>33.26</u>	<u>-</u>
<b>7 Other non current assets</b>			
Capital advances	257.62	288.52	321.42
	<u>257.62</u>	<u>288.52</u>	<u>321.42</u>
<b>8 Trade receivables</b>			
Considered good - secured	-	-	-
Considered good - unsecured	378.60	-	-
Credit impaired	-	-	-
Less: loss allowance	-	-	-
	<u>378.60</u>	<u>-</u>	<u>-</u>
<b>9 Cash and cash equivalents</b>			
Balances with banks in current accounts	-	0.01	0.10
	<u>-</u>	<u>0.01</u>	<u>0.10</u>
<b>10 Current assets-loans</b> <i>(Unsecured and considered good)</i>			
Loan to other than related parties	-	35.00	-
	<u>-</u>	<u>35.00</u>	<u>-</u>
<b>11 Other financial assets-current</b>			
Amount recoverable from related parties	8.51	7.40	-
Advances recoverable from others	70.44	345.17	292.51
Interest accrued on loan given/amount recoverable	51.39	12.44	-
	<u>130.34</u>	<u>365.01</u>	<u>292.51</u>
<b>12 Other current assets</b> <i>(Unsecured and considered good)</i>			
Advances given against shares to be allotted	-	-	20.00
Prepaid expenses	-	5.78	5.50
Balance with statutory authorities	20.27	20.27	20.27
	<u>20.27</u>	<u>26.05</u>	<u>45.77</u>

**Streamcast Cloud Private Limited**

**Notes to the financial statements for the year ended 31st March 2021**

(Rs. in lacs)

	As at 31st March 2021		As at 31st March 2020		As at 31st March 2019	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
<b>13 Equity share capital</b>						
<b>Authorised*</b>						
Equity shares of Rs. 10 each	3,000,000	300.00	3,000,000	300.00	3,000,000	300.00

\* Authorised capital of 3,000,000 (31st March 2020 : 3,000,000 and 31st March 2019 : 3,000,000) cumulative redeemable preference shares of Rs. 10 (31st March 2020 : Rs. 10 and 31st March 2019: Rs. 10) each is not considered above. Redeemable Preference Shares issued have been considered as borrowings in accordance with requirements of Ind AS. Refer Note 13 for other details.

**Issued, subscribed and paid up**

	As at 31st March 2021		As at 31st March 2020		As at 31st March 2019	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
Equity shares of Rs. 10 each	2,901,434	290.14	2,901,434	290.14	2,901,434	290.14

**13(a) Reconciliation of equity shares**

Particulars	As at 31st March 2021		As at 31st March 2020		As at 31st March 2019	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
Equity shares outstanding at the beginning of the year	2,901,434	290.14	2,901,434	290.14	2,010,000	201.00
Equity shares issued during the year			-	-	891,434	89.14
Equity shares outstanding at the end of the year	<u>2,901,434</u>	<u>290.14</u>	<u>2,901,434</u>	<u>290.14</u>	<u>2,901,434</u>	<u>290.14</u>

**13(b) Terms and rights attached to the equity shares**

The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

**13(c) Details of Equity Shareholders holding more than 5% equity shares of the Company:**

	As at 31st March 2021		As at 31st March 2020		As at 31st March 2019	
	Number of shares	% holding in the shares	Number of shares	% holding in the shares	Number of shares	% holding in the shares
Equity shares of Rs.10 each, fully paid up Harshawardhan Hanmant Sabale	2,901,433	100.00%	2,901,433	100.00%	2,901,433	100.00%
	<u>2,901,433</u>	<u>100.00%</u>	<u>2,901,433</u>	<u>100.00%</u>	<u>2,901,433</u>	<u>100.00%</u>

**13(d)** The Company has not issued any shares pursuant to contract without payment being received in cash, nor allotted as fully paid up by way of bonus shares or bought back any shares since the incorporation of the Company.

**Streamcast Cloud Private Limited**  
**Notes to the financial statements for the year ended 31st March 2021**  
*(Rs. in lacs)*

	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
<b>14 Reserves and surplus</b>			
<b>Retained earnings</b>			
Balance as at the beginning of the year	(104.40)	44.50	(4.60)
Add/(less): Profit/(loss) for the year	141.56	(148.90)	49.10
Balance as at the end of the year	<u>37.16</u>	<u>(104.40)</u>	<u>44.50</u>
	<u><b>37.16</b></u>	<u><b>(104.40)</b></u>	<u><b>44.50</b></u>
<b>15 Non current liabilities - borrowings</b>			
<b>Cumulative Redeemable Preference Shares - Unsecured</b>			
1,800,000 (31st March 2020:1,800,000, 31st March 2019:1,800,000) 0.01% cumulative redeemable preference shares of Rs. 10 each fully paid up - Unquoted	180.00	180.00	180.00
	<u>180.00</u>	<u>180.00</u>	<u>180.00</u>
<b>16 Deferred tax assets, net</b>			
<b>(a) Deferred tax asset on account of :</b>			
Difference between accounting base and tax base of property, plant and equipment	1.36	-	-
<b>(b) Deferred tax liability on account of :</b>			
Difference between accounting base and tax base of property, plant and equipment	-	-	0.74
<b>Net deferred tax (liabilities)/assets at the end of the year</b>	<u>1.36</u>	<u>-</u>	<u>(0.74)</u>
Net deferred tax assets/(liabilities) at the beginning of the year	-	(0.74)	-
Current year charge/(credit)	(1.36)	(0.74)	0.74

**16.1 Movement in deferred tax assets and deferred tax liabilities from 1st April 2020 to 31st March 2021**

Particulars	Opening balance as on 1st April 2020	Recognised in Statement of Profit and Loss	Recognised in other comprehensive income	Closing balance as on 31st March 2021
<b>Deferred tax asset arising on account of</b> Difference between accounting base and tax base of property, plant and equipment	-	1.36	-	1.36

**16.2 Movement in deferred tax assets and deferred tax liabilities from 1st April 2019 to 31st March 2020**

Particulars	Opening balance as on 1st April 2019	Recognised in Statement of Profit and Loss	Recognised in other comprehensive income	Closing balance as on 31st March 2020
<b>Deferred tax liability arising on account of</b> Difference between accounting base and tax base of property, plant and equipment	(0.74)	0.74	-	-

**Streamcast Cloud Private Limited****Notes to the financial statements for the year ended 31st March 2021***(Rs. in lacs)*

	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
<b>17 Borrowings</b>			
From related parties <i>(repayable on demand)</i>	1.63	1.93	0.50
From others <i>(repayable on demand)</i>	44.00	212.25	-
	<u>45.63</u>	<u>214.18</u>	<u>0.50</u>
<b>18 Other current financial liabilities</b>			
Expenses payable to related parties	119.06	123.75	123.78
Other expenses payable	18.02	10.28	15.92
Interest accrued on borrowings	1.95	14.43	-
	<u>139.03</u>	<u>148.46</u>	<u>139.70</u>
<b>19 Other current liabilities</b>			
Statutory liabilities	18.58	16.40	10.04
	<u>18.58</u>	<u>16.40</u>	<u>10.04</u>
<b>20 Current-tax liabilities</b>			
Provision for Income-tax	122.55	20.61	20.61
	<u>122.55</u>	<u>20.61</u>	<u>20.61</u>

*(This space has been intentionally left blank)*

Streamcast Cloud Private Limited  
Notes to the financial statements for the year ended 31st March 2021  
(Rs. in lacs)

	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>21 Revenue from operations</b>		
Sale of services	374.93	-
	<u>374.93</u>	<u>-</u>
<b>22 Other income</b>		
Foreign exchange gain	3.67	-
Interest income on loan/advances given/amount recoverable	40.91	12.44
	<u>44.58</u>	<u>12.44</u>
<b>23 Finance costs</b>		
Interest cost on loans and advances	0.16	16.04
Interest on shortfall on payment of advance tax	9.31	-
	<u>9.47</u>	<u>16.04</u>
<b>24 Depreciation and amortisation expense</b>		
Depreciation of tangible fixed assets (refer note 5)	5.90	8.89
	<u>5.90</u>	<u>8.89</u>

*(This space has been intentionally left blank)*

Streamcast Cloud Private Limited  
Notes to the financial statements for the year ended 31st March 2021  
(Rs. in lacs)

	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>25 Other expenses</b>		
Legal and professional *	12.63	49.86
Advances written off	-	75.00
Accounting charges	-	0.27
Designing charges	-	3.24
Rent	6.33	6.03
Advertisement expenses	-	0.15
Travelling expense	-	2.30
Bank charges	0.08	0.23
Maintenance charges	-	0.07
Rates and taxes	4.58	-
	<b>23.62</b>	<b>137.15</b>

\* Refer note 33 for auditor's remuneration

**26 Income-tax expense**

**a) Income-tax expense through the statement of profit and loss**

	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Current tax:</b>		
Current tax on profits for the year	92.63	-
<b>Deferred tax credit:</b>		
In respect of current year origination of temporary differences	(1.36)	(0.74)
<b>Total tax expense</b>	<b>91.27</b>	<b>(0.74)</b>

**b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:**

	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit/(loss) before income-tax expense	232.83	(149.64)
Tax at the Indian tax rate of 25.17% (2019-2020 – 25.17%)	58.60	-
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b>		
Effect of disallowances	76.54	-
Income exempt from tax	(42.35)	-
Brought forward depreciation set off	(0.89)	-
Others	(0.63)	-
<b>Income-tax expense</b>	<b>91.27</b>	<b>-</b>



**Streamcast Cloud Private Limited****Notes to the financial statements for the year ended 31st March 2021***(Rs. in lacs)***27 Earnings per share**

<b>Particulars</b>	<b>For the year ended 31st March 2021</b>	<b>For the year ended 31st March 2020</b>
Net profit/(loss) attributable to equity shareholders for basic earnings/diluted earnings per share	141.56	(148.90)
Weighted average number of equity shares outstanding during the year for basic earning per share and diluted earning per share	2,901,434	2,901,434
Basic and diluted earnings per share in rupees (face value per equity share Rs. 10 each)	4.88	(5.13)

- 28 The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26th August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, The total dues of micro, small and medium enterprises which were outstanding for more than stipulated period are Rs. Nil (previous year Rs. Nil) as on Balance Sheet Date.

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year ended 31st March 2021 and 31st March 2020 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company

<b>Particulars</b>	<b>For the year ended 31st March 2021</b>	<b>For the year ended 31st March 2020</b>
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006		
Principal*	3.99	-
Interest	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amounts of payments made to the supplier beyond the appointed day during each accounting year.	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid, but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
(iv) The amount of interest due and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.	-	-

\* Included under other current liabilities

*(This space has been intentionally left blank)*

**Streamcast Cloud Private Limited****Notes to the financial statements for the year ended 31st March 2021***(Rs. in lacs)***29 Related party disclosures****Related party and nature of the related party relationship with whom transactions have taken place during the year****a) Key management personnel**

Mr. Kapil Tiwari, Additional Director (with effect from 27th January 2019)

Ms. Megha Sunil Dsouza, Additional Director (with effect from 27th November 2018)

Mr. Bharat Dwarkadas Chawla, Director (with effect from 2nd February 2019 and until 5th December 2020)

Mr. Harshawardhan Hanmant Sabale (with effect from 1st June 2019)

**b) Individuals having significant influence**

Mr. Harshawardhan Hanmant Sabale

**c) Other entities in which aforesaid parties have significant influence (with whom transactions have taken place either during the year or during previous year or with whom outstanding balance exists either as on 31st March 2021 or on 31st March 2020)**

Beatnik Hospitality Private Limited

Streamcast Studios Private Limited

Streamcast Media Private Limited

Streamcast Logitech Private Limited

Streamcast Education Services Private Limited

Streamcast India Film Awards Private Limited

**d) Transaction during the year**

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Beatnik Hospitality Private Limited</b>		
Payments made on behalf of the related party	0.58	-
Payments made to related party, net	-	0.05
<b>Stream cast Studios Private Limited</b>		
Amount recovered on behalf of related party	(0.29)	-
Payments made on behalf of the related party	-	7.90
Interest income on amount recoverable from related party	0.86	0.30
<b>Stream cast Media Private Limited</b>		
Payments made on behalf of the related party	4.68	-
<b>Stream cast Logitech Private Limited</b>		
Payments made on behalf of the related party	0.82	-
Interest income on amount recoverable from related party	0.09	-
<b>Stream cast Education Services Private Limited</b>		
Receipt of borrowings	-	(1.63)
Interest cost on borrowings, net of tds	(0.15)	(0.02)
<b>Harshawardhan Hanmant Sabale</b>		
Advances given/(refunded to Company), net	-	(32.90)
Borrowings taken from related party, net	-	(114.17)
Payments made on behalf of related party	-	113.86
Amount recovered from related party	30.89	-
Interest earned on capital advances from related party	31.84	6.19

*(This space has been intentionally left blank)*

**Streamcast Cloud Private Limited**  
**Notes to the financial statements for the year ended 31st March 2021**  
*(Rs. in lacs)*

**29 Related party disclosures (contd')**

**e) Outstanding balance**

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Beatnik Hospitality Private Limited</b>		
Amount recoverable	0.58	-
Interest accrued on aforesaid amount recoverable	0.07	-
<b>Stream cast Studios Private Limited</b>		
Amount recoverable	7.11	7.40
Interest accrued on aforesaid amount recoverable	1.16	0.30
<b>Stream cast Media Private Limited</b>		
Amount payable	(115.04)	(119.72)
<b>Stream cast India Film Awards Private Limited</b>		
Amount payable	(4.03)	(4.03)
<b>Stream cast Logitech Private Limited</b>		
Amount recoverable	0.82	-
Interest accrued on aforesaid amount recoverable	0.09	-
<b>Streamcast Education Services Private Limited</b>		
Borrowings	(1.63)	(1.63)
Interest accrued on borrowings	(0.17)	(0.02)
<b>Harshawardhan Hanmant Sabale</b>		
Capital advances given	257.62	288.51
Interest accrued on aforesaid amount recoverable	38.03	6.19
Borrowings	-	(0.31)

**30 Exceptional items comprises of following:**

	As at 31st March 2021
Loans and advances written off	326.61
Interest accrued on loans and advances written off	1.96
Loans and advances written back	(168.25)
Interest accrued on loans and advances written back	(12.63)
	<b>147.69</b>

The management has reassessed the recoverability of the balances outstanding as on 31st March 2021 and written off/written back the balances as the same are not recoverable/payable.

*(This space has been intentionally left blank)*

**Streamcast Cloud Private Limited****Notes to the financial statements for the year ended 31st March 2021***(Rs. in lacs)***33 Payment to Auditors**

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Statutory Audit Fee	1.50	1.50
Other matters	-	-
<b>Total</b>	<b>1.50</b>	<b>1.50</b>

- 34 The outbreak of Coronavirus disease (COVID-19) has significantly affected the economic activities across the globe, including India. The various Governments across the world including India had taken drastic measures, including locking down of entire country to reduce the impact of catastrophe. COVID 19 did disrupt Company's business during initial phase of FY 2020-21, however Company was able to achieve normalcy in its operations by the end of financial year. There have been recent resurgence of COVID-19 cases which has prompted various State Governments in India to impose restrictions of varying degrees. Impact of COVID -19 on the future business of the Company will depend upon future developments that cannot be predicted reliably at this stage. However, based on the preliminary assessment, the Company does not anticipate any major challenge in meeting its financial obligations on long term basis. Further, the Company does not carry any risk in the recoverability of carrying value of its assets including trade receivables. The Company does not anticipate any additional liability as at the balance sheet date. However the Company will closely monitor any material changes to future economic conditions impacting its business.

As per our report of even date attached

**For Apra & Associates LLP***Chartered Accountants*

Firm Registration No.: N500064

**ASHOK  
GUPTA**Digitally signed by  
ASHOK GUPTA  
Date: 2021.08.05  
17:37:27 +05'30'**Ashok Gupta**

Partner

Membership No.: 085683

Place: New Delhi

Date:

*For and on behalf of the Board of Directors of***Streamcast Cloud Private Limited****HARSHAW  
ARDHAN  
H SABALE**Digitally signed by  
HARSHAWARDHA  
N H SABALE  
Date: 2021.08.05  
15:39:06 +05'30'**Harshawardhan Hanmant****Sabale**

Director

DIN : 00168418

Place: Mumbai

Date:

**Tracy  
Germaine  
Desouza**Digitally signed  
by Tracy  
Germaine  
Desouza  
Date: 2021.08.05  
14:42:14 +05'30'**Tracy Germaine Desouza**

Director

DIN : 09082001

Place: Mumbai

Date:

**Streamcast Cloud Private Limited**  
**Notes to the financial statements for the year ended 31st March 2021**  
*(Rs. in lacs)*

**31 Category wise classifications of financial instruments**

Particulars	31st March 2021			31st March 2020		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
<b>Current financial assets</b>						
Trade receivables	-	-	378.60	-	-	-
Cash and cash equivalents	-	-	-	-	-	0.01
Loans	-	-	-	-	-	35.00
Amount/advances recoverable	-	-	78.95	-	-	352.57
Interest accrued on loan given	-	-	51.39	-	-	12.44
<b>Total financial assets</b>	<b>-</b>	<b>-</b>	<b>508.93</b>	<b>-</b>	<b>-</b>	<b>400.02</b>
<b>Non current financial liabilities</b>						
Borrowings	-	-	180.00	-	-	180.00
<b>Current financial liabilities</b>						
Borrowings	-	-	45.63	-	-	214.18
Expenses payable	-	-	137.09	-	-	134.03
Interest accrued on borrowings	-	-	1.95	-	-	14.43
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>364.66</b>	<b>-</b>	<b>-</b>	<b>542.64</b>

*The fair value of trade receivables/cash and cash equivalents/amount/advances recoverable, borrowings and expenses payables approximated their carrying value largely due to short-term maturities of these instruments.*

**32 Financial risk management objectives and policies**

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of the same in the financial statements.

**(i) Liquidity risk**

Liquidity risk refers to the risks that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

<b>As at 31st March 2021</b>			
Particulars	<i>(Rs. in lacs)</i>		
	Less than 1 year	More than 1 year	Total
Borrowings	45.63	180.00	225.63
Expenses payable	137.09	-	137.09
Interest accrued on borrowings	1.95	-	1.95
	<b>184.66</b>	<b>180.00</b>	<b>364.66</b>
<b>As at 31st March 2020</b>			
Particulars	<i>(Rs. in lacs)</i>		
	Less than 1 year	More than 1 year	Total
Borrowings	214.18	180.00	394.18
Expenses payable	134.03	-	134.03
Other payables	14.43	-	14.43
	<b>362.64</b>	<b>180.00</b>	<b>542.64</b>