

Estd. 1999

DIKSAT TRANSWORLD LTD

RegdOffice:No. 24,South Mada Street, Mylapore, Chennai – 600 004.

Telephone Nos.24640347

CIN:L63090TN1999PLC041707

23rd ANNUAL REPORT

FOR THE YEAR ENDED 31-03-2022

DATE OF MEETING:01-09-2022

EMAIL: diksat1999@gmail.com

Website: www.diksattransworldlimited.com

CORPORATE INFORMATION

Board of Directors

Dr.T.Dhevanathan Yadav Chairman and Managing Director
Mrs. Meenakshi Yadav Whole time Director
Gunaseelan Rangabhasiyan Whole Time Director
Mr. Devasenathipathy
Mr.Praveen Kumari
Mr. T.Arasakumar

Ms.Uma

Chief Financial Officer Mr. K.Rajasekaran
Company Secretray& Compliance Officer
Muthukumar.B

Statutory Auditor
DPV & Associates
151 Mambalam High Road

T.Nagar
Chennai
Banker of the Company
LVB DBS Bank
State Bank Of India

Registered Office

I Floor,
24 South Mada Street
Mylapore
Chennai – 600 004
Tel No.:+91-44-24640347
Email : Diksatt1999@gmail.com
Contact Person: Mr.Muthukumar.B
Web Site :www.diksattransworldlimited.com
Registrar &Transfer Agent
BIGSHARE SERVICES PRIVATE LIMITED
E-2/3 Ansa Industrial Estate
Sakivihar Road, Sakinaka
Andheri (East)
Mumbai – 400 072
Maharashtra, India
Tel:+ 91-22-40430200
Fax: +91-22-2847 5207
Email: investor@bigshareonline.com
Website:www.bigshareonline.com
Contact person: Mr. Prasad

Committee of Board of Directors

Audit Committee

Mr.Praveen kumar Baskar
Mr.T.Arasakumar
Dr.T.Dhevanathan Yadav Member

Stakeholder's Relationship Committee

Mr.Praveen Kumar Baskar
Mr.B.T.Arasakumar

Nomination & Remuneration Committee

Mr. P. Devasenathipathy
Mr.B.T.Arasa Kumar

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the members of Diksat Transworld Limited will be held at 1st Floor, 24 south Mada street, Mylapore, Chennai – 600 004 on Thursday on 1st September 2022 at 3.15 P.M (IST), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Gunaseelan Rangabashiam (DIN: 05333720), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Meenakshiyadav (DIN: 05238058), who retires by rotation and being eligible, offers himself for re-appointment.

4. **Appointment of Statutory Auditors of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. DPV & Associates Chartered Accountants (FRN:011688S) be and are hereby re-appointed as Statutory Auditors of the Company, for a further term of five (5) consecutive years, to hold office from the conclusion of the 23rd Annual General meeting until the conclusion of 28th Annual General Meeting on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

**BY ORDER OF THE BOARD,
DIKSAT TRANSWORLD LIMITED**

**MUTHUKUMAR.B
COMPANY SECRETARY**

Registered Office:

1ST Floor, 24 south Mada street,
Mylapore
Chennai – 600 004
Place: Chennai
Date: 19th May 2022

Notes:

NOTES:

1. Pursuant to the provisions of the Act, a member entitled to attend and vote at the Annual General Meeting(AGM) is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.

2. Members/Proxies should bring their Attendance slip duly signed and completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.

3. Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) authorizing their representative to attend the Annual General Meeting authorized representatives with a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.

4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

5. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.

6. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses, as set out above is annexed hereto. Further, the relevant details with respect to Item No. 3 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.

7.The Register of Members and Share Transfer Books of the Company will be closed from 25.08.2022 to 02.09.2022 (both days inclusive).

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

10. The route map showing directions to reach the venue of the 23rd AGM is provided at the end of this Notice.

11.. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and Registrar of the Company to enable us to send you the communications via email.

12. In compliance with the aforesaid MCA Circulars and SEBI Circulars, The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. **Members may note that this Notice and the Annual Report 2021-22 will also be available on the Company's website viz. www.diksatttransworldlimited.com**

13. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting at the AGM. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date by 21st July 2022.

14. The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company's Registrars and Transfer Agents, Satellite Corporate services Private Limited. Members are further requested to update their current signature in Registrar's system. The Performa of updation of Shareholder information is provided at the end of Annual Report.

15. In support of the "Green Initiative" measure taken by Ministry of Corporate Affairs (MCA), Government of India, New Delhi, enabling electronic delivery of documents and also in line with circular Ref. No. CIR/ CFD/DIL/7/2011 dated 05/11/2011 issued by Securities and Exchange Board of India (SEBI) and as prescribed under the relevant provisions under the Companies Act, 2013 and the Rules made thereunder, Company has sent Annual Reports in Electronic Mode to the shareholders who have registered their E-mail IDs either with the Registrar and Transfer Agents or with the depositories. Members who have not registered their email address with Company can register the same by submitting a duly filled-in E-Communication Registration Form available on the website of the Company www.bigshareonline.com to M/s. Bigshare Services Private Limited (BSPL), or Investor Relation Cell of the Company at

compliance@diksattransworldlimited.com Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members who have registered their email address are also entitled to receive such communication in physical form, upon request.

16. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, email address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.

17. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact Registrar of the Company for assistance in this regard.

18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the Registrar of the Company. Members holding shares in physical form may submit the same to Registrar of the Company. Members holding shares in electronic form may submit the same to their respective depository participant.

19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

20. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

21. All correspondence should be addressed to the Registrar and Share Transfer Agent of the Company - M/s. BIGSHARE SERVICES PRIVATE LIMITED, www.bigshareonline.com, email : investor@bigshareonline.com.

22. Members desirous of obtaining any information on any item of business of this meeting are requested to forward the same before 23rd August 2022 to the Company Secretary at the Registered Office of the Company or email at www.diksattransworldlimited.com, so that the same may be attended appropriately. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days i.e., Monday to Friday, between 3:30 pm and 5:00 p.m. up to 1st September 2022, the date of the 23rd Annual General Meeting.

23. Members are requested to notify immediately any change of address :

- i) To the DP in respect of shares held in dematerialized form, and
- ii) To the Company at its registered office or to its RTA in respect of their physical shares, quoting their folio number. Non-Resident members are requested to inform the RTA about:
 - i) Change in their residential status on return to India for permanent settlement.

ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the Bank with pin code number, if not furnished earlier, to enable Company to remit dividend to the said Bank Account directly.

24. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.

Explanatory Statement

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 6 of the accompanying Notice:

Item No. 4

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

The Members at the twenty-third Annual General Meeting ("AGM") of the Company held on 21st July, 2022, had approved the appointment of DPV & Associates, Chartered Accountants (Firm Registration No.: 011688S) as Statutory Auditors of the Company, to hold office till the conclusion of the twenty-seventh AGM.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on 21st July, 2022, proposed the re-appointment of DPV & Associates, Chartered Accountants (Firm Registration No.: 011688S), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of twenty-third AGM till the conclusion of twenty-eighth AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

BSR have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice

Details of Director Seeking Re-appointment at the Annual General Meeting
(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

Particulars	
Name	Mr.Gunaseelan
DIN	DIN: 05333720
Date of Birth	19 th April 1967
Date of Appointment	21/02/2014
Educational Qualifications	B.A
Expertise in specific functional areas - Job profile and suitability	He has more than 22 years of experience businesses in the media and entertainment.
Directorships held in public companies	<i>1.Wintvtelegu Limited</i> <i>2.Empire Photovoltaic Systems private Limited</i> <i>3.Navitel Corporation Private Limited</i> <i>4.The Mylapore Hindu Permanent Fund Limited</i> <i>5.Winlife Hospitals Limited</i> <i>6.Dhevaratha Cars India Private Limited</i>
Memberships / Chairmanships of committees of other public companies	Nil
Inter-se Relationship with other Directors.	Nil

* Excluding foreign companies and Section 8 companies.

**Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee

Details of Director Seeking Re-appointment at the Annual General Meeting
(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

Particulars	
Name	Mrs. Meenakshi Yadav
DIN	DIN: 05238058
Date of Birth	19/02/1971
Date of Appointment	29/09/2020
Educational Qualifications	
Expertise in specific functional areas - Job profile and suitability	
Directorships held in public companies	1.Wintv Telegu Limited 2.FEEFO Electro products private limited 3.Winlife hospitals limited
Memberships / Chairmanships of committees of other public companies	
Inter-se Relationship with other Directors.	Wife of Dr. T. Dhevanathanyadav

* Excluding foreign companies and Section 8 companies.

**Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee

DIRECTOR'S REPORT

DIKSAT TRANSWORLD LIMITED

To
The Members
Diksats Transworld Limited

Your Directors have pleasure in presenting the 23rd Board Report of the Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2022.

FINANCIAL HIGHLIGHTS

<i>Particulars</i>	<i>Standalone Financial results 2021-22</i>	<i>Standalone Financial results 2020-21</i>	<i>Consolidated Financial results 2021-22</i>	<i>Consolidated Financial results 2020-21</i>
Gross Income	3316.28	2389.19	3316.28	2389.22
Profit before Interest and Depreciation	211.10	191.76	208.07	184.68
Finance cost	2.55	7.83	2.55	8.21
Depreciation	135.42	156.67	136.76	159.25
Net Profit/(loss) before Tax	73.13	27.26	68.76	17.22
Tax expenses	8.84	(5.79)	8.84	5.79
Net Profit / (loss) after tax	81.97	21.47	77.60	11.43
Minority interest			1.55	(3.56)
Holding company			79.15	14.98
Balance of profit /(loss) brought forward	81.97	21.47	79.15	14.98
Dividend	Nil	Nil	Nil	Nil
Dividend Tax	Nil	Nil	Nil	Nil
Surplus carried to balance sheet	81.97	21.47	79.15	14.98

Company's Financial Performance

The turnover for the year under review increased from Rs.2389.19 lakhs to Rs. 3316.28 lakhs which is an increase of 38.80% on year to year basis. The increase in revenue accounted due to business volume increase during the financial year. The company made a profit of Rs. 81.97 lakhs for this financial year comparing to a net profit after taxes of Rs. 21.47Lacs. The profits are due to effective management of business and controlled costs. The consolidated financial results is attached as per the provisions of the Companies Act 2013. Your Directors are optimistic of achieving better results in the coming year on improvement of business .

Change In Nature Of Business

Your Company continues to operate in same business segment of Media and entertainment. During the financial year 2021-22, the Company has made profits. The directors decided to not to give dividend for conserving resources for operations.

Dividend

During the financial year 2021-22, the Company has made profits and it was decided that the profits be maintained to improve the operations for the future period.

Transfer Of Unclaimed Dividend To Investor Education And Protection Fund

There is no Unclaimed Dividend Amount in the Balance Sheet of the Company as on March 31, 2022. Considering the above point there is no question of transferring the amount to the Investor Education And Protection Fund as per the provisions of Section 125(2) of the Companies Act, 2013, does not arise.

Transfer To Reserves

Your Company has not transferred any amount to reserves.

Information About Subsidiary / JV / Associate Company

As on March 31, 2022, the company is having a subsidiary M/s Adfarm Private Limited and a statement is attached with this report.

Board of Directors and Key Managerial Personnel:

As per Section 152(6) of the Companies Act, 2013, the following directors retires by rotation and being eligible offers himself for re-appointment as the Director of the Company.

- a) Mr. Gunaseelan
- b) Mrs. Meenakshi yadav

The Board of Directors placed on record and wants to have their continued contribution for the growth of the company.

Constitution of Board:

The Board of the Company comprises six Directors out of which two are Independent Directors and one women non independent whole time director, two whole time directors and one non independent non executive director. The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Meeting of the Board of Directors

During the Financial Year 2021-22, the Company held 9 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sl.No	Meetings of the Board of Directors	Board Strength	No. of Directors Present
1	7 th April 2021	6	6
2	26 th April 2021	6	6
3	28 th June 2021	6	6
4	25 th August 2021	6	6
5	22 nd September 2021	6	6
6	9 th November 2021	6	6
7	23 rd December 2021	6	6
8	10 th February 2022	6	6
9	17 th March 2022	6	6

Independent Directors:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on 10th February 2022 to review the performance of Non-Independent Directors and Board as whole and performance of Chairman of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board. *The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.diksattransworldlimited.com.* The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013. The criteria on which Independent Directors were evaluated was, inter alia, attendance and participation in Board Meetings / Committee Meetings / General Meetings, opinion, judgment, estimate provided on key agenda items, exercise of objective independent judgment on strategy, performance, risk management etc. in the best interest of Company, confirmation of adequacy of internal control on financial reporting, maintenance of confidentiality of information of the Company obtained in capacity of Independent Director, initiative to maintain integrity, ethics and professional conduct, initiative to check conflict of interest and maintenance of independence, adherence to the applicable code of conduct for independent directors, managing relationships with fellow Board members and senior management. The criteria on which Non-Independent Director of the Company were evaluated were inter alia, attendance and participation in Board Meetings / Committee Meetings / General Meetings, knowledge of sector where company operates, various directions provided in key decision making of the Company, understanding key risk for the Company and avoidance of risk while executing functional duties, successful negotiations / deals, smooth functioning of business / internal operation, initiative to maintain corporate culture and moral values, commitment, dedication of time, leadership quality, attitude, initiatives and responsibility undertaken, decision making, achievements.

Evaluation of Directors of the Company:

The formal evaluation of Board as whole and Non-Independent Director of the Company and of the Independent Directors of the Company was done at the respective meetings of Independent Director and Board of Directors each held on 10th February 2022 conflict of interest and maintenance of independence, adherence to the applicable code of conduct for independent directors, managing relationships with fellow Board members and senior management. The criteria on which Non-Independent Director of the Company were evaluated were inter alia, attendance and participation in Board Meetings / Committee Meetings / General Meetings, knowledge of sector where company operates, various directions provided in key decision

making of the Company, understanding key risk for the Company and avoidance of risk while executing functional duties, successful negotiations / deals, smooth functioning of business / internal operation, initiative to maintain corporate culture and moral values, commitment, dedication of time, leadership quality, attitude, initiatives and responsibility undertaken, decision making, achievements.

Information on Directorate:

During the financial year 2021-22, there was no change in the constitution of the Board. Further, in accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mr. Gunaseelan and Mrs. Meenakshi Yadav retire by rotation at the ensuing annual general meeting. They are being eligible, has offered himself for re-appointment as such. The Board of Directors recommends his appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment/ appointment as Director are also annexed to the Notice convening the annual general meeting. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2022 have been made by the Directors.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company is having the following Key Managerial Personnel :

1. Dr. T. Dhevanathan Yadav as Chairman and Managing Director
2. Mr. Gunaseelan, Whole Time Director
3. Mrs. Meenakshi Yadav whole time director
4. Mr. Muthukumar.B, Company Secretary and Compliance officer
5. Mr. K. Rajasekaran, Chief Financial Officer

Disclosure Of Remuneration:

The information required under section 197 (12) of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as an **Annexure I.**

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Financial Statements of the Company, prepared in accordance with the relevant Accounting Standards of the Institute of Chartered Accountants of India, duly audited by the Statutory Auditors, form a part of the Annual Report and are reflected in the Consolidated Accounts. Pursuant to the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's associate in Form AOC-1 is annexed herewith as Annexure – II (A) for your kind perusal and information.

Transactions with Related Parties:

The Company has not entered into transaction with the company in which our Directors are Interested, which are falling within the purview of Section 188 of the Act, for which requisite approval of Board is taken. However, transaction entered with Companies wherein Directors are interested is at arm's length basis and in ordinary course of business hence, no approval from the Board or Shareholders is required. Information on transactions with related parties pursuant

to section 134 (3) (h) of the Act read with rule 8 (2) of the Companies (Accounts) Rules, 2014 are given in Annexure II (B) in Form AOC-2 and the same forms part of this report.

Material Changes And Commitments

There have been no material changes and commitments, which is, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Extract Of Annual Return

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith as Annexure – III for your kind perusal and information.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts ongoing concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors And Report Thereon:

M/s DPV & Associates (FRN:0116885), Chartered Accountants, Chennai were appointed by the shareholders in their meeting held on 29th September 2017 for a period of five years their appointment was ratified in the respective annual general meetings. They are eligible for the second term of five years and it is proposed to appoint them as statutory auditors for the next term of five years. . The Company has received a certificate from M/s DPV & Associates (FRN:0116885) confirming their eligibility for appointment as auditor to the effect that the appointment if made, would be within prescribed limits under Section 139 of the Companies Act 2013.

The Board of Directors of your Company recommends for the appointment of the auditors for a period of 5 years from the conclusion of 23rd Annual General Meeting (AGM)..

The Auditors' Report on the accounts of the Company for the accounting year ended March 31, 2022 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. LakshmiAduri, Company Secretary, Hyderabad to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as Annexure.

Corporate Governance

The Company being listed on the Small and Medium Enterprise platform is exempted from provisions of para C, D and E of schedule V as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no corporate governance report is not required. However, our company has adhered to corporate governance by having optimum combination of independent directors and executive directors on Board of our Company.

Loans, Guarantees And Investments U/S 186 Of The Companies Act, 2013

Loans to Group companies and loan to Associates is Nil as per the provisions of the companies Act 2013.

In Annexure B- vii of the auditors report the statutory auditor had made a comment that there is a contingent liability with respect to service tax an amount of Rs.801.04 lakhs relating to the financial years 2008-09 to 2012-13:

The Board reviewed the comment and giving the following clarification :

The company received show cause notices from the Service tax department for the following:

1. The company is making payment of taxes and filing returns for the media and broadcasting services .
2. The company is also in the field of paper publishing which is an exempted service from the service tax purview.
3. The department called for documents and the details were furnished to the department. The service tax department taken a view that details and auditors certificate is not adequate to conclude that publishing newspaper is not an exempted service. The matter was also taken up by the Principal commissioner of CGST and Central Excise. The Principal Commissioner passed an order after taking into account of the company's view and documents and the Departmental official and concluded the decision as follows as per the order dated 30th March 2022:
 - a) The company's documents , details and the chartered accountant certificate is not adequate to conclude that the company is engaged in the exempted service of publishing of newspapers.
 - b) The order gave references of the case laws and the department maintained that the documents is not adequate for the exempted service.

4. The company is confident of proving that it is an exempted service and the company is in discussion with the advocates for filing an appeal with the Central Excise and service Tax Tribunal. The amount involved in the dispute is given below:

- a) Service Tax liability of Rs. 4,16,70,350/- (Rupees four crores sixteen lakhs and seventy thousand and three hundred and fifty only).
- b) The company can adjust the service tax amount of Rs.32,46,349/- (Rupees thirty two lakhs and forty six thousand and three and forty nine only) which was deposited under the VCES scheme
- c) Demand of interest on the service tax payable by the company upto the date of payment
- d) Penalty of Rs.4,16,70,350/-(Rupees four crores sixteen lakhs and seventy thousand and three hundred and fifty only).
- e) A penalty of Rs.10,000/- under section 77 of the Finance Act 1994

Disclosure under the Sexual Harassment of women at workplace (prevention, prohibition, and redressal) Act 2013:

An Internal complaints committee (ICC) is set up to redress complaints received regarding the sexual harassment and discrimination at work place. During the year ended March 31,2022 the ICC has received no complaints pertaining to sexual harassment /discrimination at work place.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **Annexure V** of Board's Report.

A. Conservation of Energy:*

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

- i) Steps taken / impact on conservation of energy: N.A.
- ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Nil
- iii) Capital investment on energy conservation equipment: NIL

* Your Company is in Business of Media and entertainment.

B. Technology Absorption:*

- i) The efforts made towards technology absorption; N.A.
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution; N.A.
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.

* Your Company is in Business of Media and entertainment the technology absorption.

C. Foreign exchange earnings and Outgo (Amount in Rs.)

There is no Foreign Exchange earned in terms of actual inflows.

The foreign exchange outflow during the year is given below:

Particulars	<u>2021-22</u>	<u>2020-21</u>
CIF value of Imports	<u>Nil</u>	<u>Nil</u>
Directors travel	<u>Nil</u>	<u>Nil</u>
Earnings	1,75,441	9,18,031

Public Deposits:

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2022

Corporate Social Responsibility

The provisions of Section 135(1) and 135(5) of the Companies Act, 2013 regarding constitution of Corporate Social Responsibility (CSR) Committee and spending of at least 2% of average net profit are not applicable to the Company.

Risk Management

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

Nomination And Remuneration Policy

In terms of Section 178(3) of the Companies Act, 2013 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a policy on Director's, Key Managerial Personnel and Senior Management Employee's appointment and remuneration including criteria for determining their qualifications, positive attributes, independence and other prescribed matters was formulated and recommended by the Nomination and Remuneration Committee and adopted by the Board of Directors and it is followed by the company.

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 to the extent the transactions took place on those items during the year.

General Disclosures

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 to the extent the transactions took place on those items during the year.

Acknowledgement

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

For and on behalf of Board of Directors
DIKSAT TRANSWORLD LIMITED

Dr. T.Dhevanathan Yadav
Chairman and Managing Director
(DIN: 01431689)
Date: 19th May 2022
Place: CHENNAI

Disclosure of Remuneration

(pursuant to Section 197(12) read with Rule 5 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended)

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year: .

As the Managing Director and whole time director remuneration was by the shareholders at their meeting the remuneration the comparison is not applicable.

b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

The Managing Director , Whole time Director , Chief financial officer and company secretary was appointed in the Financial year 2015-16. **The salary of Dr.T.Dhevanathan Yadav Chairman and Managing Director was paid as per the approval of Shareholders which was approved in April 2019.**

c) The percentage increase in the median remuneration of employees in the financial year:

The median remuneration of employees was increased by **6%** over the previous year.

d) The number of permanent employees on the rolls of the Company as on March 31, 2022: 16 (16)Employees

e) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company –

As the Company is in its developmental stage, the Key Managerial Personnel is drawing a very nominal remuneration as token for their work. So remuneration drawn is modest as compared with the performance of the company.

f) Average percentile increase in the Salaries of the Employees and Managerial Remuneration:

The Average salaries of the employees of the Company was increased **by 6% on account of 16(16 in the previous year)employees in the Company**, Annual increments are decided by the Nomination and Remuneration Committee.

g) Key parameters for any variable component of remuneration availed by the directors –

There are no variable components in remuneration to the Directors during the financial year 2021-22.

h) Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year –Not Applicable

i) Affirmation that the remuneration is as per the remuneration policy of the company –

Yes, Affirmed.

B. Information as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report, which forms part of this Report. Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company.

The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

For and on behalf of Board of Directors
For DIKSAT TRANSWORLD LIMITED

Dr. T.Dhevanathan Yadav
Chairman and Managing Director
(DIN: 01431689)

R.Gunaseelan
Director
(DIN:05333720)

Annexure II (A)**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate

companies/joint ventures

Name of associates

Part "B": Associates Company

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate

Companies and Joint Ventures

<u>Name of associates</u>	<u>Adfarm Private Limited</u>
<u>Reporting period for the subsidiary concerned, if different from the holding company's reporting period</u>	Not applicable
<u>Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries</u>	Not applicable
<u>Share capital</u>	Rs.1,01,43,000
<u>Reserves & surplus</u>	Rs.
<u>Total assets</u>	Rs.
<u>Total Liabilities</u>	Rs.
<u>Investments</u>	Nil
<u>Turnover</u>	Rs.
<u>Profit/(Loss) before taxation</u>	Rs.
<u>Provision for taxation</u>	
<u>Profit/(Loss) after taxation</u>	Rs.
<u>Proposed Dividend</u>	Nil
<u>% of shareholding</u>	65%

- Names of associates or joint ventures which are yet to commence operations.: NIL
- Names of associates or joint ventures which have been liquidated or sold during the year.: Nil

Part "B": Associates and Joint Ventures

Not applicable

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding %			
Name of Associates/Joint Ventures	Name 1	Name 2	Name 3
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to Shareholding as per latest audited Balance Sheet			
6. Profit / Loss for the year			
i. Considered in Consolidation			
i. Not Considered in Consolidation			

**For DPV Associates
Chartered Accountants**

For and on behalf of the Board of Directors

**Vairamuthu
Partner**

**Chairman and Managing
Director**

Director

**K. Rajasekaran Muthukumar.B
CFO Company Secretary**

**Place : Chennai
Date : 19/05/2022**

**Place : Chennai
Date : 19/05/2022**

Form No. AOC-2**Particulars of Contracts/arrangements made with related parties**

(Pursuant to section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**A. Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2022, which were not at arm's length basis.

B. Details of material contracts or arrangement or transactions at arm's length basis:

Sr.No	Particulars	RPT – 1
1.	Name(s) of the related party and nature of Relationship	Dr.T.Dhevanathan Yadav
2.	Nature of contracts/ arrangements/ transactions	Salary , Rent and loans given by Dr.T.Dhevanathanyadav
3.	Duration of the contracts / arrangements/ Transactions	As per Board resolutions
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
5.	Date(s) of approval by the Board	01.09.2015 and 20.04.2019
6.	Amount paid	Salary : Rs. 33,59,790 Loans repaid: Rs. 99,00,723

Sr.No	Particulars	RPT – 2
1.	Name(s) of the related party and nature of Relationship	Mrs. Meenakshi Yadav
2.	Nature of contracts/ arrangements/ transactions	For Salary, Rent
3.	Duration of the contracts / arrangements/ Transactions	As per Board Resolution
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
5.	Date(s) of approval by the Board	01.09.2015 and 20.02.2021
6.	Amount paid	Salary : Rs. 7,38,575 Rent : Rs.83,400

Sr.No	Particulars	RPT – 3
1.	Name(s) of the related party and nature of Relationship	Mr.GunaseelanRengabhasin
2.	Nature of contracts/ arrangements/ transactions	Salary
3.	Duration of the contracts / arrangements/	As per board resolution

	Transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
5.	Date(s) of approval by the Board	20.04.2019
6.	Amount paid	Rs.2,78,950

Sr.No	Particulars	RPT – 4
1.	Name(s) of the related party and nature of Relationship	The Mylapore Hindu Permanent Fund Nidhi Limited
2.	Nature of contracts/ arrangements/ transactions	Rental agreements
3.	Duration of the contracts / arrangements/ Transactions	Monthly basis
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
5.	Date(s) of approval by the Board	01.09.2015
6.	Amount paid as advances, if any	Rs.2,59,200

For and on behalf of the Board of Directors

Chairman and Managing
Director Director

Place :chennai
Date : 19/05/2022

K.Rajasekaran Muthukumar.B
CFO Company Secretary

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March 2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U63090TN1999PLC041707
ii.	Registration Date	8TH JANUARY 1999
iii.	Name of the Company	DIKSAT TRANSWORLD LIMITED
iv.	Category/Sub-Category of the Company	LISTED COMPANY –SME
v.	Address of the Registered office and contact details	1st Floor, New No.24 & Old No. 32 South Mada Street, Mylapore, Chennai TAMIL NADU 600004 INDIA
vi.	Whether listed company	Yes/No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited E2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka Andheri (East) Mumbai- 400 072 Maharashtra India Tel.: + 91-22-40430200 Fax: + 91-22-28475207 Investor Grievance Email: investor@bigshareonline.com website: www.bigshareonline.com contact person: Mr. Arun raj Subramanian

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
----------------	--	---	---

cify)									
Sub-total(B)(2)									
TotalPublicShareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
GrandTotal (A+B+C)	17501735	41140	17542875	100	17501735	41140	17542875	100	Nil

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	Dr.T.Dhevana thanyadav	56,99628	32.49	Nil	5699628	32.49	Nil	Nil
2.	Ms. Harini yadav	2709596	15.45	Nil	2709596	15.45	Nil	Nil
3.	Ms. Karishma yadav	2709321	15.44	Nil	2709321	15.44	Nil	Nil
4.	Mrs. D.Meenakshiy adav	1413275	8.06	Nil	1413275	8.06	Nil	Nil
	Total	12531820	71.44	Nil	12531820	71.44	Nil	

iii.Change in Promoters' Shareholding(please specify, if there is no change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	12531820	71.44	12531820	71.44
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): offer for sale of shares to enable listing in the BSE SME platform	5011055	28.56	5011055	28.56
	At the End of the year	17542875	100	17542875	100

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but notpaid iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act, 1961	Dr. T.Dhevanathan Yadav 33,59,790	Mrs. Meenakshi Yadav 7,38,575	Mr. Gunaseelan Rangabhshian 2,78,950	43,77,315
2.	Stock Option	Nil		Nil	Nil
3.	Sweat Equity	Nil		Nil	Nil
4.	Commission- as % of profit - others, specify...	Nil		Nil	Nil
5.	Others, please specify	Nil		Nil	Nil
	Total(A)	33,59,790	7,38,575	2,78,950	43,77,315
6.	Ceiling as per the Act	42,00,000	18,00,000	12,00,000	72,00,000

Remuneration to other directors: Nil

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify					Nil
	Total(1)					
	<u>Other Non-Executive Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify					
	Total(2)					

	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section17(3)Income-taxAct,1961				
2.	Stock Option	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
3.	Sweat Equity	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
4.	Commission - as % of profit -others, specify...	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
5.	Others, please specify	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
6.	Total				

PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES: Nil

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A.Company					
Penalty					
Punishment					
Compounding					
B.Directors					
Penalty					
Punishment					
Compounding					
D. Other Officers In Default					
Penalty					
Punishment					
Compounding					

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,

The Members

DIKSAT TRANSWORLD LIMITED

CIN: L63090TN1999PLC041707,

1st Floor, New No.24 & Old No. 32,

South Mada Street, Mylapore,

Chennai-600004.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. DIKSAT TRANSWORLD LIMITED**, hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 (“**Audit Period**”) complied with the statutory provisions listed hereunder and also that the Company has proper board processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (“The Act”) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under; -
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992(‘SEBI Act’):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999 (Not applicable to the Company during Audit period);

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during Audit period);

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during Audit period);

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during Audit period);

i) and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; the Company has not issued any shares/ options to directors / employees under the said Guidelines/ Regulations during the Audit Period).

j) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable for the audit period of 2021-22

v) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of applicable.

vi) Other laws applicable specifically to the Company namely:

a. The Cable Television Networks Regulations Act, 1995 and rules, regulations made thereunder;

b. The Cable Televisions Networks Rules 1994 ;

c. The Policy Guidelines for Uplinking of Television Channels from India issued by Ministry of Information and Broadcasting; and

d. The DTH Guidelines regulated by the Telecom Regulatory Authority of India (TRAI)

We further report that we have relied on the Representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

In case of Direct and Indirect Tax Laws like Income Tax Act & Service Tax Act/Goods and Services Tax (GST), we have relied on the Reports given by the Statutory Auditors and other designated professionals of the company.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with laws applicable with respect to the Reserve Bank of India Act, 1934 and Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 1998 as amended from time to time which are specifically applicable to the Company:

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by "The Institute of Company Secretaries of India" made effective 1st July 2015
- b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

Place: Chennai

Lakshmi Adduri

Date: 19th May 2022

Practicing Company Secretary
Membership no. A31458
C P. No.18777

UDIN: A031458B000567994

Annexure A

To
The Members,
DIKSAT TRANSWORLD LIMITED,
CIN: L63090TN1999PLC041707,
1st Floor, New No.24 & Old No. 32,
South Mada Street, Mylapore,
Chennai-600004.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record(s) is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai

Date: 19th May 2022

Lakshmi Adduri

Practicing Company Secretary

Membership no. A31458

C P. No.18777

UDIN: A031458B000567994

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Introduction

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. The industry has largely been driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

Media is consumed by audience across demographics and various avenues such as television, films, out-of-home (OOH), radio, animation, and visual effect (VFX), music, gaming, digital advertising, and print.

The digitization of content and on going innovations in technology will continue to drive growth and force changes in the media and entertainment industry. Publishers and broadcasters alike will continue to experiment with new revenue streams, particularly to reap the benefits from digital subscriptions and online advertisements. Overall, the media and entertainment industry is expected to grow to \$825 billion by 2023, an increase from \$717 billion in 2019, according to a PricewaterhouseCoopers report (PwC).

The coronavirus pandemic disrupted growth in the media and entertainment industry in 2020. Some sectors of media and entertainment fared better than others, though. For example, according to a report by PricewaterhouseCoopers, the social distancing requirements forced the shutdown of live entertainment, but in turn increased the demand for over-the-top video and data consumption, meaning that film and television delivered via the Internet grew during the pandemic. On a positive note overall, the media and entertainment industry is still expected to have robust growth moving forward. As PwC describes it, "Although the shock waves from 2020 will reverberate for the foreseeable future, our forecast shows the industry's fundamental growth trajectory is still strong."

The rollout of the vaccine for COVID-19 accelerated in 2021 and the economy started to rebound. PwC foresees a "K-shaped bifurcated recovery" for the media and entertainment industry, with some sectors growing and other decreasing after the pandemic is contained. The media and entertainment industry overall will have 2.8 percent compound annual growth through 2024. Subscription video on demand revenues will surge, reaching twice the size of the box office in 2024. Advertising spending will grow more slowly than consumer spending in the next few years, and advertising spending on digital is expected to grow at an annual rate of 4.8 percent through 2024. According to a report by Research and Markets, the global media and

entertainment industry is expected to have compound annual growth of 13 percent from 2021 through 2026.

Mobile is continuing to grow and by 2023 is expected to account for about 81 percent (nearly \$130 billion) of all online advertising, with mobile video advertising becoming three times the size of non-mobile video advertising, according to a PwC report. Television advertising revenue will have little growth in the coming years, about .3 percent by 2023, and radio advertising will have only marginally better growth by comparison, of about .7 percent (to \$18.4 billion) by 2023.

The publishing industry continues to experience a decline in advertising revenue and drop in readership due to the increased availability of free online content. The consumer magazine advertising market is projected to drop from \$15.6 billion in 2019 to \$13.9 billion in 2023. A compound annual decline of nearly 3 percent is expected. Trade magazines will continue to recoup some of their losses through digital ad revenue, which is expected to grow from \$2 billion in 2019 to \$2.4 billion in 2023. Newspaper advertising will continue to decline, from \$14.8 billion in 2019 to \$12.3 billion in 2023; the newspaper sector will have a nearly 5 percent decline in compound annual growth rate in that time frame. Greater demand for online content on mobile devices, tablets, televisions, and game consoles will increase public exposure to news syndicates. These companies have adapted to the changing media environment by using online technologies that have made content less expensive to produce and faster and easier to distribute to customers.

The book publishing industry has had slow growth in recent years, with about 1 percent compound annual growth rate projected in the global book printing market through 2024. College enrollments are on the rise and demand for textbooks should be strong the next few years. The textbook sector is also bolstered by growth in online textbook subscriptions and download revenue. E-books are also expected to continue growing and online publications and services will offer the most opportunities for employment. According to a SelectUSA report, digital publishing is projected to comprise about 60 percent of all publishing in the United States by 2023.

The Bureau of Labor Statistics (BLS) predicts that editors will experience a 3 percent decline in employment growth through 2028. Online media will offer some job opportunities but the continued decline in demand for traditional editing jobs in print newspapers and magazines will offset the overall employment growth in the publishing industry. In 2015, approximately 118,300 editors were employed in the publishing industry, and the BLS predicts that number will drop to

114,900 jobs by 2028. Writers and authors will also experience little or no change in employment growth through 2028. Writers, authors, and editors who are adept at writing and working online and on social media, with various electronic and digital tools, will have improved chances of finding work.

Broadcast television will continue to experience significant changes as television continues to be more interactive and customized for viewers. In the last decade, the mandated change to digitized broadcasting coupled with the recession diminished broadcasters' revenue—the decrease in program spending led to layoffs and a decline in employment. The trend toward online viewership of TV is expected to continue, yet advertisers will continue to spend on TV advertising due to its ongoing effectiveness. Online TV advertising spend was expected to grow from about \$5 billion in 2019 to \$5.8 billion in 2023. Advertisers will continue to face intense competition to gain viewers' attention through various media and mobile devices. By 2023, there will be zero compound annual growth overall in the broadcast TV advertising sector and just .6 percent growth for cable networks, according to PwC.

Radio and television broadcast announcers will have a 5 percent decline in employment growth, whereas broadcast and sound engineering technicians will experience faster than average employment growth through 2028, according to the Department of Labor (DOL). There are approximately 38,300 broadcast announcers and 144,300 broadcast and sound engineering technicians employed in the United States. Reporters and correspondents will have heightened competition in the hunt for work as employment for them is predicted to decline by 10 percent in the coming years. The consolidation of broadcast networks has decreased the need for experienced reporters, announcers, and technicians, and many will seek work in stations with medium and smaller markets, which means newcomers to the field will face more competition. Many radio stations are also relying on voice-tracking or “cyber jocking,” which enables announcers to pre-record their segments rather than airing them live. This reduces the staff needed during air time for editing material and doing other off-air technical and production work.

On the positive side, the growth of Internet radio stations may create new opportunities for broadcast professionals. Internet radio stations have lower startup costs than land-based radio stations, and it's relatively cheap for them to identify and reach their target demographic and listening audience. The DOL also forecasts that the increase of national news and satellite stations will increase the demand for more local radio and television stations. As the DOL described it, “Listeners want localized programs with news and information more relevant to their communities. Therefore, to distinguish themselves from other stations or other media

formats, stations are adding a local element to their broadcasts.” The increased demand for online news and podcasts may also create some new employment opportunities for media and entertainment workers.

The film industry will have moderate growth in the next few years. An increase in distribution channels for motion pictures and an expanding global market will be the key contributors to growth. The Bureau of Labor Statistics forecasts that producers and directors will experience about 5 percent growth in employment through 2028, which is about as fast as the average for all professions. Approximately 152,400 producers and directors worked in the United States in 2018; by 2028, the BLS forecasts 159,600 will be employed in the business. The public’s demand for more movies and television shows, and the increasing demand from audiences overseas for American-made movies, will heighten the need for producers and directors. Production companies are also experimenting with various methods for content delivery, such as online television and with mobile devices, which could open up more jobs for producers and directors in the future. Also, the growth of Internet-only platforms, such as streaming services, will increase the demand for television and film production workers and directors. More independent films are expected to be made in the next few years, and self-employed producers and directors will directly benefit from this, with job growth expected.

Film and video editors will also have excellent job opportunities in the next few years, with 14 percent employment growth through 2028. Camera operators will have 8 percent employment growth, with this growth potentially limited by the use of robotic cameras and the popularity of amateur film footage. Most job openings will be in Los Angeles and New York City. Competition for jobs will continue to be intense, however, as there are usually more people interested in broadcasting and motion picture work than there are jobs to fill.

<https://www.ibef.org/industry/media-entertainment-india>

Market Dynamics

The M&E industry will grow at a CAGR of 13.5 per cent during FY19-FY24. It is expected to reach around Rs 3.1 lakh crore (US\$ 43.93 million) by 2024.

India's advertisement market is projected to grow 10.62 per cent y-o-y to Rs 85,250 crore (US\$ 12.06 billion) till 2021. India’s advertisement spending touched Rs 67,603 crore (US\$ 9.67 billion) in 2019, up 11 per cent y-o-y. Digital advertising has emerged as the third largest advertising medium in India. It generated revenue worth Rs 15,467 crore (US\$ 2.21 billion) in 2019. Digital will contribute 29 per cent of the ad market size by 2021.

The online video market in India is estimated to reach US\$ 4 billion by 2025, with subscription services contributing more than US\$ 1.5 billion and advertising adding US\$ 2.5 billion.

The Indian film industry reached Rs 100 billion (US\$ 1.43 billion) in 2019. Increasing share of Hollywood content in Indian box office and 3D cinema is driving the growth of digital screens in the country. India's video streaming industry is expected to grow at a CAGR of 21.82 per cent by 2023.

Recent development/Investments

Foreign Direct Investment (FDI) inflow in the Information and Broadcasting (I&B) sector (including Print Media) for the period April 2000 – March 2020 stood at US\$ 9.20 billion as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

- In 2019, the sector witnessed a total of 21 mergers and acquisition (M&A) worth US\$ 240 million.
- Shipment of TVs in India increased 15 per cent annually to reach the highest-ever level of 15 million units in 2019.
- In April 2020, Hotstar, owned by the Star network, was rebranded as Disney+Hotstar. It plans to localise Disney+ movies and shows by dubbing or adding subtitles in Indian languages, including Hindi, Tamil and Telugu.
- Bharti Airtel's direct-to-home (DTH) arm Airtel Digital TV and Dish TV merged by end of August 2019.
- As stated in Union Budget 2019-20, Government was to launch a dedicated channel for start-ups.
- Spotify will launch lite version for low-end Android phones in India.
- As of January 2019, Zee Studios launched a digital content arm Zee Studios Originals, to globally produce premium, original content and create new (IPs) Intellectual Properties for all digital platforms.
- As on July 2019, SonyLIV, India's first premium video on demand platform (VOD) crossed the 100 million app download on Play store.

Government Initiatives

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to Fastrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. The Government of India has agreed to set up National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Indian and Canadian Government have signed an audio-visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.

The Government of India has supported M&E industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

Road Ahead

Indian M&E industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate.

Growth is expected in retail advertisement on the back of several players entering the food and beverages segment, E-commerce gaining more popularity in the country, and domestic companies testing out the waters. Rural region is also a potentially profitable target.

Note: Conversion rate used in April 2020, Rs 1 = US\$ 0.013123

References: Media Reports, Press Releases, Press Information Bureau, Department for Promotion of Industry and Internal Trade (DPIIT), KPMG report –India's digital future, EY's Media and Entertainment report 2019

Disclaimer: This information has been collected through secondary research and IBEF is not responsible for any errors in the same

Ref.: <https://www.ibef.org/industry/media-entertainment-india.aspx>

Government: The government is controlling the Industry with suitable regulations for a fair play in the market. This gives full freedom to disclose the right information to the public. This gives the correct information to the public in full fairness.

Threats:

The unacceptable information widely spread by other companies in the similar industry will try to manipulate the Media and entertainment market.

Manpower: One of the common problems of the industry is acquiring the right talent, training of its personnel, retention of the talented personnel.

New Entrants: More and more new organized players are entering into market which will increase competition among the TV viewers in organized sector also.

High Competition Era: The Media Industry has entered into the orbit of the high competition.

Risk and concerns: Stiff competition from the other players resulting in stiff competition in the market.

Internal Financial Control Systems and their adequacy:

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The Company has successfully laid down the framework and ensured its effectiveness. The Company has in place a well defined system to record data for accounting and management information purposes and connects to different locations for efficient exchange of information. It has continued its efforts to align all its processes and controls with global best practices.

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the organization to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

DPV Associates, Chartered Accountants, the statutory auditors of the Company has audited the financial statements included in this annual report and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

The audit committee meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2020, our internal financial controls were adequate and operating effectively.

Material Developments in Human Resources / Industrial Relations Front, including number of people employed:

The Company always recognizes the importance of manpower. Company promotes employees and encourages them to make contribution toward company, family and nation at large. Company also encourages the employees to offer their creative suggestions for development in their respective areas which are thoroughly discussed in periodical meetings. The company enjoyed excellent relationship with workers and staff during the last year As on March 31, 2022 the company has 16 employees at its broadcasting division and administrative office. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

Cautionary Statement:

Statement in this Management and Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statement and within the meaning of applicable laws and regulations. Actual results may or might differ materially from those either expressed or implied.

For and on behalf of Board of Directors
Diksat Transworld Limited

Dr.T.Dhevanathan Yadav
Chairman and Managing Director
(DIN:01431689)
Place: Chennai
Date: 19th May 2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DIKSAT TRANSWORLD LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Diksat Transworld Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information 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 Standards prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and loss a statement and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. Therefore we have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding



the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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 financial controls 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 standalone 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of





our information and according to the explanations given to us:

- i. The Company has disclosed pending litigations which impact on its financial position in its standalone financial statements (Refer Notes to Accounts: No. 29).
- ii. The Company did not have long-term contracts including derivative contracts that have material foreseeable losses which require provision, as required under the applicable law or accounting standards.
- iii. There have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year Hence we have no comments on the compliance with section 123 of the Companies Act, 2013.





DPV & Associates
Chartered Accountants

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2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For DPV & Associates
Chartered Accountants
F.R.No.011688S

CA Vaira Mutthu K
Partner
M No.218791

Date: 19-05-2022
Place: Chennai
UDIN: 22218791ALSPT8127



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Diksat Transworld Limited** of even date)

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

We have audited the internal financial controls over financial reporting of **Diksat Transworld Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DPV & Associates
Chartered Accountants
F.R.No.011688S

CA Vaira Mutthu K
Partner
M No.218791

Date: 19-05-2022
Place: Chennai
UDIN: 22218791ALSPT8127



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DIKSAT TRANSWORLD LIMITED of even date)

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
 - (b) B). The Company has maintained proper records showing full particulars, including quantitative details of Intangible assets.
 - (c) The Company has physically verified the Plant & Equipment by the management once in the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (d) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- ii. (a). In our opinion and according to the information and explanation given to us, the inventories are rights purchased by the management and hence not subject to Physical verification.

(b) The Company has not availed any working capital loans at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the order is not applicable.
 - (b) The company has not made investments (or) granted loan during the year, where the terms and conditions are prejudicial to the company's interest.
 - (c) The company has not granted loan during the year and hence reporting under this clause is not applicable.
 - (d) The company has not granted loan during the year and hence reporting under this clause is not applicable.
 - (e) The company has not renewed the any Loans and advances in the nature of Loans granted which has fallen due during the year and there is no renewed or extended or fresh Loans are issued to settle the over dues of existing loans given to the same party.





- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except TDS payable of Rs.5,95,669/-.
- (b) According to the records of the Company and according to the information and explanations given to us, there are no dues of Income tax and Goods and service Tax except as mentioned below

Name of the statute	Nature of dues	Amount (in Lacs)	Period	Forum where dispute is pending	Remarks
Service Tax Act, 1994	Service Tax	801.04	FY 2008-09 to 2012- 13	CIT(A)	The company has gone for appeal against the Dispute.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender during the year. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken term loan during the year and there are no outstanding term loans at the beginning of the year except vehicle loan and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-



term basis have, prima facie, been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report

(c) The Company has not received any whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred not any cash losses during the financial year covered by our audit and the





cash loss of Rs. 2,99,02,729 were incurred during the immediately preceding financial year.

- xviii. There has been no resignation of the statutory auditors of the Company during the year .
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
- xx. (a) Since the Corporate Social Responsibility (CSR) are not applicable as per Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a)(b) of the Order is not applicable for the year

For DPV & Associates
Chartered Accountants
F.R.No.011688S

CA Vaira Mutthu K
Partner
(M.No.218791)
Date: 19-05-2022
Place: Chennai
UDIN No : 22218791ALSPT8127



Diksat Transworld Limited**(CIN: L63090TN1999PLC041707)****(Address: 1st floor, No.24, South Mada street, Mylapore, Chennai, 600 004)****Balance Sheet as at 31 March 2022**

(Rs in '000)

Particulars	Note	31 March 2022	31 March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	175,429	175,429
(b) Reserves and Surplus	3	46,940	38,742
Total		222,369	214,171
(2) Non-current liabilities			
(a) Long-term Borrowings	4	60,296	71,847
(b) Deferred Tax Liabilities (net)	5	552	1,436
(c) Other Long-term Liabilities	6	500	500
(d) Long-term Provisions	7	2,258	2,649
Total		63,606	76,432
(3) Current liabilities			
(a) Short-term Borrowings	8	1,639	2,726
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		-	-
- Due to Others		65,282	187,932
(c) Other Current Liabilities	10	25,252	24,901
Total		92,173	215,559
Total Equity and Liabilities		378,148	506,162
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	61,980	75,261
(ii) Intangible Assets	11	40	81
(iii) Capital Work-in-progress	11	15,252	15,252
(b) Non-current Investments	12	41,996	41,996
(c) Long term Loans and Advances	13	6,823	7,125
Total		126,091	139,715
(2) Current assets			
(a) Inventories	14	83,743	100,403
(b) Trade Receivables	15	117,965	258,550
(c) Cash and Cash Equivalents	16	2,156	1,471
(d) Short-term Loans and Advances	17	3,534	3,519
(e) Other Current Assets	18	44,659	2,504
Total		252,057	366,447
Total Assets		378,148	506,162

See accompanying notes to the financial statements

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

DHEVANATHAN YADAV

Managing Director

01431689

CA Vaira Mutthu K

Partner

Membership No. 218791

UDIN: 22218791ALSPT8127

Place: Chennai

Date: 19 May 2022

B.MUTHUKUMAR

Company Secretary

For and on behalf of the Board**PA DEVASENATHIPATHY**

Director

00861338

K.RAJASEKARAN

CFO

Place: Chennai

Date: 19 May 2022

Diksat Transworld Limited
(CIN: L63090TN1999PLC041707)
(Address: 1st floor, No.24, South Mada street, Mylapore, Chennai, 600 004)
Statement of Profit and loss for the year ended 31 March 2022

(Rs in '000)

Particulars	Note	31 March 2022	31 March 2021
Revenue from Operations	19	331,128	233,345
Other Income	20	501	5,574
Total Income		331,629	238,919
Expenses			
Cost of Material Consumed	21	272,718	181,697
Employee Benefit Expenses	22	10,249	9,968
Finance Costs	23	255	783
Depreciation and Amortization Expenses	24	13,542	15,667
Other Expenses	25	27,552	28,078
Total expenses		324,316	236,193
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		7,313	2,726
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		7,313	2,726
Extraordinary Item		-	-
Profit/(Loss) before Tax		7,313	2,726
Tax Expenses	26		
- Deferred Tax		(884)	579
Profit/(Loss) for the period		8,197	2,147
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	27	0.47	0.12
-Diluted	27	0.47	0.12

See accompanying notes to the financial statements

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

For and on behalf of the Board

CA Vaira Mutthu K

Partner

Membership No. 218791

UDIN: 22218791ALSPT8127

Place: Chennai

Date: 19 May 2022

DHEVANATHAN YADAV

Managing Director

01431689

B.MUTHUKUMAR

Company Secretary

PA DEVASENATHIPATHY

Director

00861338

K.RAJASEKARAN

CFO

Place: Chennai

Date: 19 May 2022

Diksat Transworld Limited
(CIN: L63090TN1999PLC041707)
(Address: 1st floor, No.24, South Mada street, Mylapore, Chennai, 600 004)
Cash Flow Statement for the year ended 31 March 2022

(Rs in '000)

Particulars	Note	31 March 2022	31 March 2021
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		8,197	2,147
Depreciation and Amortisation Expense		13,542	15,667
Provision for tax		(884)	579
Finance Costs		255	784
Operating Profit before working capital changes		21,110	19,177
Adjustment for:			
Inventories		16,660	18,491
Trade Receivables		140,585	(210,143)
Other Current Assets		(41,868)	37,084
Trade Payables		(122,650)	173,879
Other Current Liabilities		351	4,336
Short-term Provisions		(391)	-
Cash generated from Operations		13,797	42,824
Net Cash from Operating Activities		13,797	42,824
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(221)	(9,946)
Net Cash (Used in) Investing Activities		(221)	(9,946)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(11,551)	(66,846)
Repayment of Long Term Borrowings		-	32,060
Proceeds from Short Term Borrowings		(1,086)	-
Interest Paid		(255)	(784)
Net Cash (Used in) / Generated from Financing Activities		(12,892)	(35,570)
Net (Decrease) in Cash and Cash Equivalents		684	(2,692)
Opening Balance of Cash and Cash Equivalents		1,472	4,162
Closing Balance of Cash and Cash Equivalents	16	2,156	1,470

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

For and on behalf of the Board

CA Vaira Mutthu K

Partner

Membership No. 218791

UDIN: 22218791ALSPT8127

Place: Chennai

Date: 19 May 2022

DHEVANATHAN YADAV

Managing Director

01431689

PA DEVASENATHIPATHY

Director

00861338

B.MUTHUKUMAR

Company Secretary

K.RAJASEKARAN

CFO

Place: Chennai

Date: 19 May 2022

Notes forming part of Financial Statement

1 COMPANY INFORMATION

Diksat Transworld Limited ('WIN TV' or the Company) was incorporated 08 January 1999. The Company is engaged in producing and broadcasting satellite television programming in the Tamilnadu.

The Company currently operates television channels in Tamil language predominantly to viewers in Tamil Nadu. The Company's flagship channel is WIN TV and it also operates a youtube channel "Mtamil". The Company produces its own content / acquires the related rights.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The financial statements are prepared under the historical cost convention on an accrual basis and comply with the accounting standards issued by the Institute of Chartered Accountants of India referred to in section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014, and guidelines issued by SEBI.

The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial statements and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.

The Company has assessed the impact of COVID- 19 on its financial statements based on the internal and external information, to the extent known and available up to the date of approval of these financial statements and based on current estimates, the Company expects no further adjustments to the carrying amounts as at March 31, 2021 of the investments, intangible assets, receivables and other financial assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances/developments as they evolve in the subsequent period.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Tangible assets are stated at Cost of acquisition, inclusive of duties, taxes and incidental expenses, up to the date the asset is put to use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenditure is incurred.

Notes forming part of Financial Statement

d Depreciation / amortisation

Depreciation on Tangible Assets are provided for as under:

- a) All the assets are depreciated on SLM basis at the rates prescribed in schedule II of the Companies Act, 2013 as amended.
- b) Depreciation is provided on pro-rata basis from the month of addition of Fixed Assets.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Intangible Assets

Intangible assets are recorded at the consideration paid to acquisition of such assets and are carried at cost less accumulated amortization. Amortization on intangible assets (Channel Logo Designs) has been provided 1/10th every year.

f Impairment

As per Accounting standard 28, the company assesses at each balance sheet date whether there is any indication that an asset including goodwill is impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than the carrying amount then carrying amount is reduced to recoverable amount. The reduction is treated as impairment and recognized in profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill the impairment loss will be reversed only when it was caused by specific external events and their effects have been reversed by subsequent events. During the year no such impairment has occurred.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition**Advertisement receipts:**

Advertisement receipts are recognized on the basis of invoices raised on the customer in respect of advertisement telecasted on the Channel and newspaper.

Slot Receipts:

Slot Receipts are recognized on the basis of agreement entered with Slot hirers.

Other Income:

Other Income by way of display receipts, facilities for software recording, providing facilities for software modifications, facilities for editing are accounted on accrual basis.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Notes forming part of Financial Statement

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are

Provision is made for income tax on an annual basis, under the tax payable method, based on the tax liability as computed after taking credit for allowances and exemptions. Sufficient future taxable income will be available against which such deferred tax assets can be realized as per AS -22 "Accounting for taxes on income" issued by the institute of chartered accountants of India.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement. In respect of foreign currency transactions in fixed asset, the exchange gain or loss is adjusted in the carrying amount of fixed assets and accordingly depreciation is charged.

k Inventories

Inventories are valued at cost or net realizable value whichever is lower. In respect Films the same has been written off over the period of 10 years. In respect of serials the same has been written off over the period of 10 years. In respect of news clippings and other programs the same has been written off over the period of 10 years.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Notes forming part of Financial Statement

n Contingencies and Events Occurring after Balance Sheet Date

Due consideration for events occurring after balance sheet date but till the date of attestation has been ensured; No significant contingent aspect was identified.

o Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. 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 Profit and Loss Statement in the period in which they are incurred.

p Segment Reporting

The company is operating in a single segment and the risk and reward is same for the segment in all the location and hence the segment reporting is not applicable to the company.

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

CA Vaira Mutthu K

Partner

Membership No. 218791

UDIN: 22218791ALSPT8127

Place: Chennai

Date: 19 May 2022

DHEVANATHAN YADAV

Managing Director

01431689

B.MUTHUKUMAR

Company Secretary

For and on behalf of the Board

PA DEVASENATHIPATHY

Director

00861338

K.RAJASEKARAN

CFO

Place: Chennai

Date: 19 May 2022

Notes forming part of Financial Statement

2 Share Capital

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 25000000 (Previous Year -25000000) Equity Shares	250,000	250,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 17542875 (Previous Year -17542875) Equity Shares paid up	175,429	175,429
Total	175,429	175,429

(i) Reconciliation of number of shares

Particulars	31 March 2022		31 March 2021	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	17,542,875	175,429	17,542,875	175,429
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	17,542,875	175,429	17,542,875	175,429

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March 2022		31 March 2021	
	No. of shares	In %	No. of shares	In %
T Dhevanathan	5699628	32.49%	5699628	32.49%
D Meenakshi	1413275	8.06%	1413275	8.06%
D Karishma Yadav	2709321	15.45%	2709321	15.45%
D Harini Yadav	2709596	15.45%	2709596	15.45%

Shares held by Promotors at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
T Dhevanathan	Equity	5699628	32.49%	0.00%
D Meenakshi	Equity	1413275	8.06%	0.00%
D Karishma Yadav	Equity	2709321	15.45%	0.00%
D Harini Yadav	Equity	2709596	15.45%	0.00%
Gunaseelan	Equity	9090	0.05%	0.00%
T Thiyaharajhan	Equity			

Notes forming part of Financial Statement

Shares held by Promoters at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
T Dhevanathan	Equity	5699628	32.49%	4.85%
D Meenakshi	Equity	1413275	8.06%	0.00%
D Karishma Yadav	Equity	2709321	15.45%	0.00%
D Harini Yadav	Equity	2709596	15.45%	0.00%
Gunaseelan	Equity	9090	0.05%	0.00%
T Thiyaharajhan	Equity	0	0.00%	-4.85%

3 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Securities Premium		
Opening Balance	70,181	70,181
Closing Balance	70,181	70,181
Statement of Profit and loss		
Balance at the beginning of the year	(31,439)	(33,586)
Add: Profit during the year	8,197	2,147
Balance at the end of the year	(23,242)	(31,439)
Total	46,940	38,743

4 Long term borrowings

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Secured Term loans from banks	-	1,650
Unsecured Term loans from other parties	60,296	70,197
Total	60,296	71,847

5 Deferred tax liabilities Net

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Deferred tax liabilities Net	552	1,436
Total	552	1,436

Significant components of Deferred Tax

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	553	1,436
Gross Deferred Tax Liability (A)	553	1,436
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A)-(B)	553	1,436

Notes forming part of Financial Statement

6 Other Long term liabilities

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Others -Other Payables	500	500
Total	500	500

7 Long term provisions

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Provision for employee benefits -Provision for employee benefits	2,258	2,649
Total	2,258	2,649

8 Short term borrowings

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Current maturities of long-term debt	1,639	2,726
Total	1,639	2,726

Particulars of Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
ICICI Bank _Vehicle Loan	8.7	Hypothecation of Vehicle

Current Maturities of long term debt incudes loan taken from Bank on Hypotheiciation of Vehicle payable at equated monthly instalments (EMIs)

9 Trade payables

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Due to others	65,282	187,932
Total	65,282	187,932

9.1 Trade Payable aging schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	58,240			7,042	65,282
Disputed dues- MSME					-
Disputed dues- Others	-	-			-
Sub total					65,282
MSME - Undue					
Others - Undue					
Total					65,282

Notes forming part of Financial Statement

9.2 Trade Payable aging schedule as at 31 March 2021

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	176,039	4,851		7,042	187,932
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					187,932
MSME - Undue					
Others - Undue					
Total					187,932

10 Other current liabilities

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Other payables		
-Duties and Taxes	4,131	8,474
-Outstanding Expenses Payables	11,403	10,886
-Salary Payable	9,718	5,541
Total	25,252	24,901

11 Property, Plant and Equipment

(Rs in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22	As on 31-Mar-21
(i) Property, Plant and Equipment										
Land	575	-		575	-	-		-	575	575
Computers	10,308	171		10,479	9,022	514		9,537	942	1,285
Furniture & Fittings	19,251	-		19,251	11,950	1,167		13,117	6,134	7,301
Plant & Machinery	113,340	-		113,340	76,647	4,816		81,463	31,877	36,693
Vehicles	29,258	-		29,258	10,608	3,430		14,038	15,220	18,649
Office Equipments	23,040	50		23,089	12,283	3,574		15,857	7,232	10,757
Total	195,772	221	-	195,993	120,511	13,502	-	134,013	61,980	75,261
Previous Year	185,826	9,946	-	195,772	104,884	15,627	-	120,511	75,261	80,942

(ii) Intangible Assets										
Channel Logos	334			334	301	33		334	-	33
*Publication Rights	1,000			1,000	1,000	-		1,000	-	-
Software	68			68	20	7		27	41	47
Total	1,402	-	-	1,402	1,321	40	-	1,362	41	81
Previous Year	1,402	-	-	1,402	1,281	40	-	1,321	81	121

(iii) Capital Work-in-progress	15,252	15,252
--------------------------------	--------	--------

(iii) Capital Work-in-progress

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Opening Balance	15,252	15,252
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	15,252	15,252

Capital Work-in-Progress Aging Schedule

(Rs in '000)

[illegible]

Notes forming part of Financial Statement

12 Non current investments

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Unquoted Trade Investments in Equity Instruments	41,996	41,996
Total	41,996	41,996

12.1 Details of Investments

(Rs in '000)

Name of Entity	No of Shares	31 March 2022	31 March 2021
Adfarm Private Limited , Unquoted Equity shares of Rs 10 each fully paid *	655100	41,996	41,996

* out of 655100 eq shares 5100 equity shares are purchased @6960/- per share and 650000 equity shares @10/- purchased by the Company

13 Long term loans and advances

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Other loans and advances (Secured, considered good)		
-IPO Expenses	1,515	1,818
-Others	5,308	5,307
Total	6,823	7,125

14 Inventories

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Finished goods	83,743	100,403
Total	83,743	100,403

15 Trade receivables

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Secured considered good	117,965	258,550
Total	117,965	258,550

Notes forming part of Financial Statement

15.1 Trade Receivables aging schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables- considered	79,153	7,052	4,715	1,475	22,471	114,866
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered				3,099		3,099
Disputed Trade Receivables considered						-
Sub total						117,965
Undue - considered good						
Undue - considered						
Provision for doubtful debts						
Total						117,965

15.2 Trade Receivables aging schedule as at 31 March 2021

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables- considered	223,341	4,865	1,475		25,771	255,451
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered			3,099			3,099
Disputed Trade Receivables considered						-
Sub total						258,550
Undue - considered good						
Undue - considered doubtful						
Provision for doubtful						
Total						258,550

16 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Cash on hand	119	99
Balances with banks in current accounts	2,037	1,372
Total	2,156	1,471

Notes forming part of Financial Statement

17 Short term loans and advances

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Others		
-Lease Deposits	695	695
-Other loans and advances	600	600
-Salary advance	20	-
-Security Deposits	2,219	2,224
Total	3,534	3,519

18 Other current assets

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Balances with Reveune Authorites	562	195
Prepaid Expense	1,400	700
TDS Receivables	42,697	1,609
Total	44,659	2,504

19 Revenue from operations

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Sale of services	331,128	233,345
Total	331,128	233,345

19.1 Revenue from major Products

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Revene from Sale of Ad content	272,808	165,800
Revenue from Channel Advertisement and Slot charges	58,319	67,545
Total	331,128	233,345

20 Other Income

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Other non-operating income (net of expenses)	501	5,574
Total	501	5,574

21 Cost of Material Consumed

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Cost of Production of Programs		
Cost of Production of Programs	272,718	181,697
Total	272,718	181,697
Total	272,718	181,697

Notes forming part of Financial Statement

22 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Salaries and wages	9,353	8,956
Contribution to provident and other funds	624	916
Staff welfare expenses	272	96
Total	10,249	9,968

23 Finance costs

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Interest expense	248	772
Other borrowing costs	7	11
Total	255	783

24 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Depreciation and amortization expenses	13,542	15,667
Total	13,542	15,667

25 Other expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Auditors' Remuneration	250	250
Freight outward	1	-
Insurance	526	457
Power and fuel	9	1,141
Professional fees	334	191
Rent	615	4,085
Repairs to machinery	26	-
Repairs others	432	683
Rates and taxes	504	1,872
Selling & Distribution Expenses	2,213	262
Other Business Administrative Expenses	2,441	701
Travelling Expenses	425	434
Miscellaneous expenses	213	249
Accessories Purchase	427	128
Bad Debts	-	25
Printing and Stationery	7	-
Studio Setup Expense	1,502	-
Telephone and Internet Charges	665	638
Write Off Expenses	302	302
Write Off Programme	16,660	16,660
Total	27,552	28,078

Notes forming part of Financial Statement

26 Tax Expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Deferred Tax	(884)	579
Total	(884)	579

Significant components of Deferred Tax charged during the year

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Difference between book depreciation and tax depreciation	-884	579
Total	-884	579

Notes forming part of Financial Statement

27 Earning per share

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Profit attributable to equity shareholders (Rs in '000)	8,197	2,147
Weighted average number of equity shares	17,543	17,544
Earnings per share basic (Rs)	0.47	0.12
Earnings per share diluted (Rs)	0.47	0.12
Face value per equity share (Rs)	10	10

28 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Payments to auditor as		
- Auditor	250	250
Total	250	250

29 Contingent Liabilities and Commitments

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Claims against the Company not acknowledged as debt		
- Indirect tax demands	80,104	-
Total	80,104	-

Disputed Service Tax Demand for the FY 2008-09 to 2012-13 but the Company has gone for Appeal on the Same and Mangement is expressed its view the outcome will be in the company's favor

30 Earnings in Foreign Currencies

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Advertisement revenue	175	918
Total	175	918

31 Related Party Disclosure**(i) List of Related Parties**

Adfarm Private Limited
Dhevanathan Yadav
Gunaseelan Rangabashiam
Meenakshi Yadav
The Mylapore Hindu Permanent Fund Nidhilimited

Relationship

Subsidiary
Managing Director
Director
Director
Entites in which KMP is related

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2022	31 March 2021
Rent			
- Dhevanathan Yadav	Managing Director	-	3,000
- Meenakshi Yadav	Director	83	720
Continued to next page			

Notes forming part of Financial Statement

Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2022	31 March 2021
Continued from previous page		-	-
- The Mylapore Hindu Permanent Fund Nidhilimited	Entites in which KMP is related	259	240
Remuneration			
- Dhevanathan Yadav	Managing Director	3,360	3,445
- Meenakshi Yadav	Director	739	753
- Gunaseelan Rangabashiam	Director	279	278
Repayment of Loan			
- Dhevanathan Yadav	Managing Director	(9,901)	(31,230)

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2022	31 March 2021
Remuneration Payable			
- Dhevanathan Yadav	Managing Director	7,644	3,445
- Meenakshi Yadav	Director	1,675	753
- Gunaseelan Rangabashiam	Director	23	23
Rent Payable			
- Dhevanathan Yadav	Managing Director	3,303	3,303
- Meenakshi Yadav	Director	1,259	1,333
- The Mylapore Hindu Permanent Fund Nidhilimited	Entites in which KMP is related	1,591	329
Loans Taken			
- Dhevanathan Yadav	Managing Director	60,296	70,197

32 Compliance with number of layers of comapanies

Name of Company	CIN	Relationship	% of Holding 31 March 2022	% of Holding 31 March 2021
Adfarm Private Limited	U74999TN2017PTC115830	Subsidiary Company	64.59%	64.59%

33 Regrouping

Corresponding previous year's figures, have been regrouped and reclassified wherever necessary in the financial statements

For DPV & Associates

Chartered Accountants
Firm's Registration No. 011688S

CA Vaira Mutthu K

Partner
Membership No. 218791

UDIN: 22218791ALSPT8127

Place: Chennai

Date: 19 May 2022

DHEVANATHAN YADAV

Managing Director
01431689

B.MUTHUKUMAR

Company Secretary

For and on behalf of the Board

PA DEVASENATHIPATHY

Director
00861338

K.RAJASEKARAN

CFO

Place: Chennai
Date: 19 May 2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DIKSAT TRANSWORLD LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Diksat Transworld Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries referred together as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information 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 Standards prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Company as at March 31, , the Consolidated profit and loss statement and its Consolidated cash flow statement for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made 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 audit opinion on the Consolidated financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Parent's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information, Compare with the financial statements of subsidiaries audited by the other auditors, to the extent it relates to these entities and , in doing so, place reliance on the work the other auditors. Other information so far it relates to the subsidiaries is traced from their financial statements audited by the other auditors. Therefore we have nothing to report in this regard.



Management's Responsibility for the Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Group in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial statements.

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 financial controls 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 Group 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 Group'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 Consolidated 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 Group 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

- a) We did not the audit of the financial information of subsidiary Ad Farm Private Limited whose financial statements reflect Total Assets of Rs.17 lacs as at 31st March, 2022, Total Revenue of Rs. Nil and Net cash outflows amounting to Rs.0.81 Lacs for the year ended on that date, as considered in the Consolidated financial Statements
- b) These Financial statements have been audited by other auditors whose reports have been furnished to us by the management and in our opinion the consolidated financial statements, in so far as it amounts and disclosures included in respect of these subsidiaries and associate, and our report in the terms of the sub-section (3) and (11) of the section 143 of the act in so far as it relates to the aforesaid subsidiaries and associate, is based solely upon the report of the other auditors and management representations.
- c) Our Opinion on the consolidated financial statements and our report on Other legal and regulatory requirements below, is not modified in the respect of the above matters with respect to our reliance on the work done and reports of the other auditors and the financial statements/information certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our





knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of Parent as on March 31, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Parent and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed pending litigations Which impact on its financial position in its Consolidated financial statements (Refer Notes to Accounts 28).
 - ii. The Group did not have long-term contracts including derivative contracts that have material foreseeable losses which require provision, as required under the applicable law or accounting standards.
 - iii. There has been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
 - iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on





behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year Hence we have no comments on the compliance with section 123 of the Companies Act, 2013

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For DPV & Associates
Chartered Accountants
F.R.No.011688S

CA Vaira Mutthu K
Partner
M No.218791

Date: 19-05-2022
Place: Chennai
UDIN: 22218791ALSVJW4112



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **DIKSAT TRANSWORLD LIMITED** of even date)

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

We have audited the internal financial controls over financial reporting of **Diksat Transworld Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DPV & Associates
Chartered Accountants
F.R.No.011688S

CA Vaira Mutthu K
Partner
M No.218791

Date: 19-05-2022
Place: Chennai
UDIN: 22218791ALSVJW4112



Diksat Transworld Limited
(CIN: L63090TN1999PLC041707)

(Address: 1st floor, No.24, South Mada street, Mylapore, Chennai, 600 004)
Consolidated Balance Sheet as at 31 March 2022

(Rs in '000)

Particulars	Note	31 March 2022	31 March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	175,429	175,429
(b) Reserves and Surplus	3	36,198	28,283
Total		211,627	203,712
(2) Minority Interest		(2,897)	(2,742)
(3) Non-current liabilities			
(a) Long-term Borrowings	4	61,304	72,855
(b) Deferred Tax Liabilities (net)	5	553	1,436
(c) Other Long-term Liabilities	6	500	500
(d) Long-term Provisions	7	2,258	2,649
Total		64,615	77,440
(4) Current liabilities			
(a) Short-term Borrowings	8	7,749	8,512
(b) Trade Payables	9	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		66,033	188,706
(c) Other Current Liabilities	10	27,325	26,998
Total		101,107	224,216
Total Equity and Liabilities		374,452	502,626
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	62,090	75,505
(ii) Intangible Assets	11	41	81
(iii) Capital Work-in-progress	11	15,252	15,252
(iv) Goodwill on Consolidation		36,540	36,540
(b) Long term Loans and Advances	12	8,053	8,356
Total		121,976	135,734
(2) Current assets			
(a) Inventories	13	83,743	100,403
(b) Trade Receivables	14	118,143	258,728
(c) Cash and Cash Equivalents	15	2,179	1,576
(d) Short-term Loans and Advances	16	3,542	3,526
(e) Other Current Assets	17	44,869	2,659
Total		252,476	366,892
Total Assets		374,452	502,626

See accompanying notes to the financial statements

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

For and on behalf of the Board

DHEVANATHAN YADAV

Managing Director

01431689

PA DEVASENATHIPATHY

Director

00861338

CA Vaira Mutthu K

Partner

Membership No. 218791

UDIN: 22218791ALSVJW4112

Place: Chennai

Date: 19 May 2022

B.MUTHUKUMAR

Company Secretary

K.RAJASEKARAN

CFO

Place: Chennai

Date: 19 May 2022

Diksat Transworld Limited
(CIN: L63090TN1999PLC041707)

(Address: 1st floor, No.24, South Mada street, Mylapore, Chennai, 600 004)

Consolidated Statement of Profit and loss for the year ended 31 March 2022

(Rs in '000)

Particulars	Note	31 March 2022	31 March 2021
Revenue from Operations	18	331,128	233,345
Other Income	19	501	5,577
Total Income		331,629	238,922
Expenses			
Cost of Material Consumed	20	272,718	181,697
Employee Benefit Expenses	21	10,249	9,968
Finance Costs	22	255	821
Depreciation and Amortization Expenses	23	13,676	15,926
Other Expenses	24	27,855	28,789
Total expenses		324,753	237,201
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		6,876	1,721
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		6,876	1,721
Extraordinary Item		-	-
Profit/(Loss) before Tax		6,876	1,721
Tax Expenses	25		
- Deferred Tax		(884)	579
Profit and loss for the period (before Minority interest adjustment)		7,760	1,142
Less: Minority interest in (Profit)/losses		(155)	(356)
Profit and loss for the period (after Minority interest adjustment)		7,915	1,498
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	26	0.45	0.09
-Diluted	26	0.45	0.09

See accompanying notes to the financial statements

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

For and on behalf of the Board

DHEVANATHAN YADAV
Managing Director
01431689

PA DEVASENATHIPATHY
Director
00861338

CA Vaira Mutthu K
Partner
Membership No. 218791
UDIN: 22218791ALSVJW4112
Place: Chennai
Date: 19 May 2022

B.MUTHUKUMAR
Company Secretary

K.RAJASEKARAN
CFO

Place: Chennai
Date: 19 May 2022

Diksat Transworld Limited
(CIN: L63090TN1999PLC041707)
(Address: 1st floor, No.24, South Mada street, Mylapore, Chennai, 600 004)
Consolidated Cash Flow Statement for the year ended 31 March 2022

(Rs in '000)

Particulars	Note	31 March 2022	31 March 2021
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		7,760	1,143
Depreciation and Amortisation Expense		13,676	15,925
Provision for tax		(884)	579
Finance Costs		255	809
Operating Profit before working capital changes		20,807	18,456
Adjustment for:			
Inventories		16,660	18,491
Trade Receivables		140,585	(210,096)
Other Current Assets		(41,923)	37,138
Trade Payables		(122,673)	173,607
Other Current Liabilities		327	3,039
Short-term Provisions		(391)	-
Cash generated from Operations		13,392	40,635
Net Cash from Operating Activities		13,392	40,635
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(221)	(9,946)
Net Cash (Used in) Investing Activities		(221)	(9,946)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(11,551)	2,444
Repayment of Long Term Borrowings		-	(34,953)
Proceeds from Short Term Borrowings		(763)	-
Interest Paid		(255)	(809)
Net Cash (Used in) / Generated from Financing Activities		(12,569)	(33,318)
Net (Decrease) in Cash and Cash Equivalents		602	(2,629)
Opening Balance of Cash and Cash Equivalents		1,576	4,203
Closing Balance of Cash and Cash Equivalents	15	2,178	1,574

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

For and on behalf of the Board

DHEVANATHAN YADAV

Managing Director

01431689

PA DEVASENATHIPATHY

Director

00861338

CA Vaira Mutthu K

Partner

Membership No. 218791

UDIN: 22218791ALSVJW4112

Place: Chennai

Date: 19 May 2022

B.MUTHUKUMAR

Company Secretary

K.RAJASEKARAN

CFO

Place: Chennai

Date: 19 May 2022

Notes forming part of Financial Statement

1 COMPANY INFORMATION

Diksat Transworld Limited ('WIN news' or the Company) was incorporated 08 January 1999. The Company is engaged in producing and broadcasting satellite television programming in the Tamilnadu.

The Company currently operates television channels in Tamil language predominantly to viewers in Tamil Nadu. The Company's flagship channel is WIN News and it also operates a youtube channel "Mtamil". The Company produces its own content / acquires the related rights.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The consolidated financial statements relate to Diksat Transworld Limited (the 'Parent') and of the consolidated financial statements of its subsidiary Adfarm Private Limited. (Collectively referred to as the 'Group'). The consolidated financial statements have been prepared on the following basis:

1. The financial statements of the subsidiary companies used in the consolidation are drawn up to the same reporting date as that of the Parent i.e. 31 March, 2022.
2. The financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses after eliminating intra group balances, intra group transactions and resulting unrealized profits or losses, unless cost cannot be recovered.
3. Following subsidiary have been considered in the preparation of the consolidated financial statements:

Name Of the Company	Relationship	Percentage of holding and voting power As at 31 March, 2022	As at 31 March, 2021
Adfarm Private Limited	Subsidiary	64.59%	64.59%

The Consolidated financial statements are prepared under the historical cost convention on an accrual basis and comply with the accounting standards issued by the Institute of Chartered Accountants of India referred to in section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014, and guidelines issued by SEBI.

The Company has assessed the impact of COVID- 19 on its financial statements based on the internal and external information, to the extent known and available up to the date of approval of these financial statements and based on current estimates, the Company expects no further adjustments to the carrying amounts as at March 31, 2021 of the investments, intangible assets, receivables and other financial assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances/developments as they evolve in the subsequent period.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

Notes forming part of Financial Statement

c Property, Plant and Equipment

Tangible assets are stated at Cost of acquisition, inclusive of duties, taxes and incidental expenses, up to the date the asset is put to use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenditure is incurred.

d Depreciation / amortisation

Depreciation on Tangible Assets are provided for as under:

- a) All the assets are depreciated on SLM basis at the rates prescribed in schedule II of the Companies Act, 2013 as amended.
- b) Depreciation is provided on pro-rata basis from the month of addition of Fixed Assets.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Intangible Assets

Intangible assets are recorded at the consideration paid to acquisition of such assets and are carried at cost less accumulated amortization. Amortization on intangible assets (Channel Logo Designs) has been provided 1/10th every year.

f Impairment

As per Accounting standard 28, the company assesses at each balance sheet date whether there is any indication that an asset including goodwill is impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than the carrying amount then carrying amount is reduced to recoverable amount. The reduction is treated as impairment and recognized in profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill the impairment loss will be reversed only when it was caused by specific external events and their effects have been reversed by subsequent events. During the year no such impairment has occurred.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

Notes forming part of Financial Statement

h Revenue recognition

Advertisement receipts:

Advertisement receipts are recognized on the basis of invoices raised on the customer in respect of advertisement telecasted on the Channel and newspaper.

Slot Receipts:

Slot Receipts are recognized on the basis of agreement entered with Slot hirers.

Other Income:

Other Income by way of display receipts, facilities for software recording, providing facilities for software modifications, facilities for editing are accounted on accrual basis.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are

Provision is made for income tax on an annual basis, under the tax payable method, based on the tax liability as computed after taking credit for allowances and exemptions. Sufficient future taxable income will be available against which such deferred tax assets can be realized as per AS -22 "Accounting for taxes on income" issued by the institute of chartered accountants of India.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement. In respect of foreign currency transactions in fixed asset, the exchange gain or loss is adjusted in the carrying amount of fixed assets and accordingly depreciation is charged.

k Inventories

Inventories are valued at cost or net realizable value whichever is lower. In respect Films the same has been written off over the period of 10 years. In respect of serials the same has been written off over the period of 10 years. In respect of news clippings and other programs the same has been written off over the period of 10 years.

Notes forming part of Financial Statement

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

n Contingencies and Events Occurring after Balance Sheet Date

Due consideration for events occurring after balance sheet date but till the date of attestation has been ensured; No significant contingent aspect was identified.

o Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. 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 Profit and Loss Statement in the period in which they are incurred.

p Segment Reporting

The company is operating in a single segment and the risk and reward is same for the segment in all the location and hence the segment reporting is not applicable to the company.

As per our report of even date

For DPV & Associates

Chartered Accountants

Firm's Registration No. 011688S

CA Vaira Mutthu K

Partner

Membership No. 218791

UDIN: 22218791ALSVJW4112

Place: Chennai

Date: 19 May 2022

DHEVANATHAN YADAV

Managing Director

01431689

B.MUTHUKUMAR

Company Secretary

For and on behalf of the Board**PA DEVA SENATHIPATHY**

Director

00861338

K.RAJASEKARAN

CFO

Place: Chennai

Date: 19 May 2022

Notes forming part of Financial Statement

2 Share Capital

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 25000000 (Previous Year -25000000) Equity Shares	250,000	250,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 17542875 (Previous Year -17542875) Equity Shares paid up	175,429	175,429
Total	175,429	175,429

(i) Reconciliation of number of shares

Particulars	31 March 2022		31 March 2021	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	17,542,875	175,429	17,542,875	175,429
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	17,542,875	175,429	17,542,875	175,429

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2022		31 March 2021	
	No. of shares	In %	No. of shares	In %
T Dhevanathan	5699628	32.49%	5699628	32.49%
D Meenakshi	1413275	8.06%	1413275	8.06%
D Karishma Yadav	2709321	15.45%	2709321	15.45%
D Harini Yadav	2709596	15.45%	2709596	15.45%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
T Dhevanathan	Equity	5699628	32.49%	0.00%
D Meenakshi	Equity	1413275	8.06%	0.00%
D Karishma Yadav	Equity	2709321	15.45%	0.00%
D Harini Yadav	Equity	2709596	15.45%	0.00%
Gunaseelan	Equity	9090	0.05%	0.00%
T Thiyaharajhan	Equity			

Notes forming part of Financial Statement

Shares held by Promotors at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
T Dhevanathan	Equity	5699628	32.49%	4.85%
D Meenakshi	Equity	1413275	8.06%	0.00%
D Karishma Yadav	Equity	2709321	15.45%	0.00%
D Harini Yadav	Equity	2709596	15.45%	0.00%
Gunaseelan	Equity	9090	0.05%	0.00%
T Thiyaharajhan	Equity	0	0.00%	-4.85%

3 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Securities Premium		
Opening Balance	70,181	70,181
Closing Balance	70,181	70,181
Statement of Profit and loss		
Balance at the beginning of the year	(41,898)	(43,397)
Add: Profit during the year	7,915	1,498
Balance at the end of the year	(33,983)	(41,898)
Total	36,198	28,283

4 Long term borrowings

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Secured Term loans from banks	-	1,650
Unsecured Term loans from other parties	61,304	71,205
Total	61,304	72,855

5 Deferred tax liabilities Net

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Deferred tax liabilities Net	553	1,436
Total	553	1,436

Significant components of Deferred Tax

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	553	1,436
Gross Deferred Tax Liability (A)	553	1,436
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A)-(B)	553	1,436

Notes forming part of Financial Statement

6 Other Long term liabilities

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Others -Other Payables	500	500
Total	500	500

7 Long term provisions

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Provision for employee benefits -Provision for employee benefits	2,258	2,649
Total	2,258	2,649

8 Short term borrowings

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Current maturities of long-term debt	1,639	2,726
Unsecured Loans and advances from related parties	6,110	5,786
Total	7,749	8,512

Particulars of Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
ICICI Bank _Vehicle Loan	8.7	Hypotheciation of Vehicle

Current Maturities of long term debt incudes loan taken from Bank on Hypotheiciation of Vehicle payable at equated monthly instalments (EMIs)

9 Trade payables

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Due to others	66,033	188,706
Total	66,033	188,706

9.1 Trade Payable aging schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	58,261	221	509	7,042	66,034
Disputed dues- MSME					-
Disputed dues- Others	-	-			-
Sub total					66,034
MSME - Undue					
Others - Undue					
Total					66,034

Notes forming part of Financial Statement

9.2 Trade Payable aging schedule as at 31 March 2021

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	176,304	5,360		7,042	188,706
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					188,706
MSME - Undue					
Others - Undue					
Total					188,706

10 Other current liabilities

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Other payables		
-Duties and Taxes	4,165	8,512
-Outstanding Expenses Payables	11,483	10,986
-Salary Payable	11,477	7,300
-Security Deposits	200	200
Total	27,325	26,998

11 Property, Plant and Equipment

(Rs in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22	As on 31-Mar-21
(i) Property, Plant and Equipment										
Land	575	-		575	-	-		-	575	575
Computers	10,773	171		10,945	9,458	545		10,002	942	1,316
Furniture & Fittings	19,504	-		19,504	12,099	1,218		13,317	6,187	7,405
Plant & Machinery	113,340	-		113,340	76,647	4,816		81,463	31,877	36,693
Vehicles	29,258	-		29,258	10,608	3,430		14,038	15,220	18,649
Office Equipments	23,304	50		23,354	12,438	3,627		16,065	7,289	10,866
Total	196,754	221	-	196,975	121,250	13,635	-	134,885	62,090	75,505
Previous Year	186,809	9,946	-	196,754	105,364	15,885	-	121,250	75,505	81,444

(ii) Intangible Assets										
Channel Logos	334			334	301	33		334	-	33
*Publication Rights	1,000			1,000	1,000	-		1,000	-	-
Software	68			68	20	7		27	41	47
Total	1,402	-	-	1,402	1,321	40	-	1,362	41	81
Previous Year	1,402	-	-	1,402	1,281	40	-	1,321	81	121

(iii) Capital Work-in-progress	15,252	15,252
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(iii) Capital Work-in-progress

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Opening Balance	15,252	15,252
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	15,252	15,252

Capital Work-in-Progress Aging Schedule

(Rs in '000)

[illegible]

Notes forming part of Financial Statement

12 Long term loans and advances

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Other loans and advances (Secured, considered good)		
-IPO Expenses	1,515	1,818
-Others	1,230	1,230
-Others	5,308	5,308
Total	8,053	8,356

13 Inventories

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Finished goods	83,743	100,403
Total	83,743	100,403

14 Trade receivables

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Secured considered good	118,143	258,728
Total	118,143	258,728

14.1 Trade Receivables aging schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables- considered	79,153	7,052	4,893	1,475	22,471	115,044
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered				3,099		3,099
Disputed Trade Receivables considered						-
Sub total						118,143
Undue - considered good						
Undue - considered						
Provision for doubtful debts						
Total						118,143

Notes forming part of Financial Statement

14.2 Trade Receivables aging schedule as at 31 March 2021

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed Trade receivables- considered	223,341	5,043	1,475		25,771	255,629
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered			3,099			3,099
Disputed Trade Receivables considered						-
Sub total						258,728
Undue - considered good						
Undue - considered doubtful						
Provision for doubtful						
Total						258,728

15 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Cash on hand	119	100
Balances with banks in current accounts	2,060	1,476
Total	2,179	1,576

16 Short term loans and advances

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Others		
-Lease Deposits	695	694
-Other loans and advances	608	608
-Salary advance	20	-
-Security Deposits	2,219	2,224
Total	3,542	3,526

17 Other current assets

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Balances with Reveune Authorites	772	350
Prepaid Expense	1,400	700
TDS Receivables	42,697	1,609
Total	44,869	2,659

Notes forming part of Financial Statement

18 Revenue from operations

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Sale of services	331,128	233,345
Total	331,128	233,345

18.1 Revenue from major Products

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Revenue from Sale of Ad content	272,808	165,800
Revenue from Channel Advertisement and Slot charges	58,319	67,545
Total	331,128	233,345

19 Other Income

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Interest Income	-	3
Other non-operating income (net of expenses)	501	5,574
Total	501	5,577

20 Cost of Material Consumed

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Cost of Production of Programs		
Cost of Production of Programs	272,718	181,697
Total	272,718	181,697

21 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Salaries and wages	9,353	8,956
Contribution to provident and other funds	624	916
Staff welfare expenses	272	96
Total	10,249	9,968

22 Finance costs

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Interest expense	248	809
Other borrowing costs	7	12
Total	255	821

Notes forming part of Financial Statement

23 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Depreciation and amortization expenses	13,676	15,926
Total	13,676	15,926

24 Other expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Auditors' Remuneration	250	250
Freight outward	1	-
Insurance	526	457
Power and fuel	9	1,149
Professional fees	365	305
Rent	615	4,145
Repairs to machinery	26	19
Repairs others	432	682
Rates and taxes	504	1,872
Selling & Distribution Expenses	2,276	280
Other Business Administrative Expenses	2,441	701
Telephone expenses	208	472
Travelling Expenses	425	434
Miscellaneous expenses	214	270
Accessories Purchase	427	128
Bad Debts	-	25
Printing and Stationery	7	-
Studio Setup Expense	1,502	-
Telephone and Internet Charges	665	638
Write Off Expenses	302	302
Write Off Programme	16,660	16,660
Total	27,855	28,789

25 Tax Expenses

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Deferred Tax	(884)	579
Total	(884)	579

Significant components of Deferred Tax charged during the year

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Difference between book depreciation and tax depreciation	-884	579
Total	-884	579

Notes forming part of Financial Statement

26 Earning per share

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Profit attributable to equity shareholders (Rs in '000)	7,915	1,498
Weighted average number of equity shares	17,543	17,543
Earnings per share basic (Rs)	0.45	0.09
Earnings per share diluted (Rs)	0.45	0.09
Face value per equity share (Rs)	10	10

27 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Payments to auditor as		
- Auditor	250	250
Total	250	250

28 Contingent Liabilities and Commitments

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Claims against the Company not acknowledged as debt		
- Indirect tax demands	80,104	-
Total	80,104	-

Disputed Service Tax Demand (including penalty) for the FY 2008-09 to 2012-13 but the Company has gone for Appeal on the Same and Management is expressed its view the outcome will be in the company's favor

29 Earnings in Foreign Currencies

(Rs in '000)

Particulars	31 March 2022	31 March 2021
Advertisement revenue	175	918
Total	175	918

30 Related Party Disclosure**(i) List of Related Parties****Relationship**

Adfarm Private Limited
Dhevanathan Yadav
Gunaseelan Rangabashiam
Meenakshi Yadav
The Mylapore Hindu Permanent Fund Nidhilimited

Subsidiary
Managing Director
Director
Director
Entites in which KMP is related

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2022	31 March 2021
Rent			
- Dhevanathan Yadav	Managing Director	-	3,000
- Meenakshi Yadav	Director	83	720
Continued to next page			

Notes forming part of Financial Statement

Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2022	31 March 2021
Continued from previous page		-	-
- The Mylapore Hindu Permanent Fund Nidhilimited	Entites in which KMP is related	259	240
Remuneration			
- Dhevanathan Yadav	Managing Director	3,360	3,445
- Meenakshi Yadav	Director	739	753
- Gunaseelan Rangabashiam	Director	279	278
Repayment of Loan			
- Dhevanathan Yadav	Managing Director	(9,901)	(31,230)

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2022	31 March 2021
Remuneration Payable			
- Dhevanathan Yadav	Managing Director	7,644	3,445
- Meenakshi Yadav	Director	1,675	753
- Gunaseelan Rangabashiam	Director	23	23
Rent Payable			
- Dhevanathan Yadav	Managing Director	3,303	3,303
- Meenakshi Yadav	Director	1,259	1,333
- The Mylapore Hindu Permanent Fund Nidhilimited	Entites in which KMP is related	1,591	329
Loans Taken			
- Dhevanathan Yadav	Managing Director	60,296	70,197

31 Regrouping

Corresponding previous year's figures, have been regrouped and reclassified wherever necessary in the financial statements

For DPV & AssociatesChartered Accountants
Firm's Registration No. 011688S**CA Vaira Mutthu K**Partner
Membership No. 218791

UDIN: 22218791ALSVJW4112

Place: Chennai

Date: 19 May 2022

DHEVANATHAN YADAVManaging Director
01431689**B.MUTHUKUMAR**

Company Secretary

For and on behalf of the Board**PA DEVASENATHIPATHY**Director
00861338**K.RAJASEKARAN**

CFO

Place: Chennai

Date: 19 May 2022

Form No. MGT-11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U63090TN1999PLC041707

Name of the Company: DIKSAT TRANSWORLD LIMITED

Registered office: NO.24 SOUTH MADA STREET, MYLAPORE, CHENNAI – 600 004

Name of the Member(s):

Registered address:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

or failing him

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held onat the.....registered office of the Company at,and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1

2

3

4

Affix Revenue
Stamp

Signed this day of September 2022

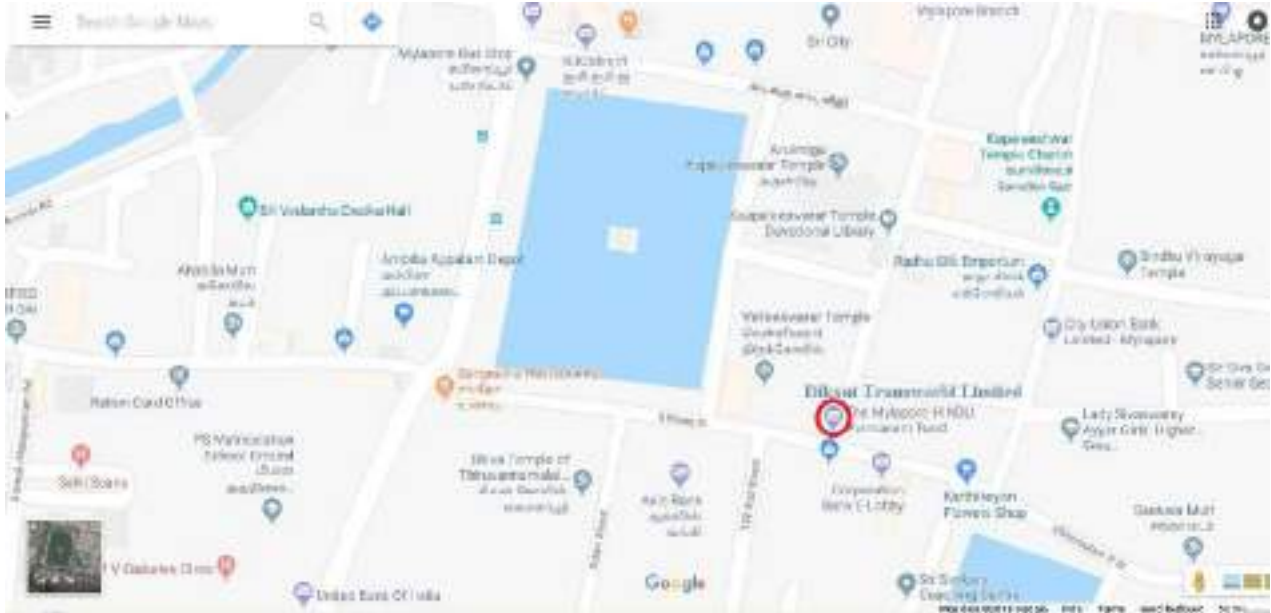
Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, 48 HOURS before the commencement of the Annual General Meeting.

ROUTE MAP TO THE AGM VENUE

Venue Address: 1st Floor, New No. 24 & Old No. 32, South Mada Street, Mylapore, Chennai, Tamil Nadu – 600 004



SPEED POST