INDEPENDENT AUDITOR'S REPORT

To the Partners of **HT Content Studio LLP**

Opinion

We have audited the accompanying AS financial statements of "HT Content Studio LLP**"** ("the limited liability partnership") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the LLP as at 31 March 2022, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent auditor of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the financial statements

The LLP's Management (designated partners) are responsible for the preparation of the financial statements in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, designated partners are responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

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

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 Statement of Accounts,whether due to fraud or error design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.

- Conclude on the appropriateness of the LLP's Management 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 LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with the LLP's Management 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.

For MRKS And Associates
Chartered Accountants
(ICAI Registration No. 023711N)

Kamal Ahuja
Partner
Membership No. 505788
Date: August 01, 2022
UDIN:
Place: New Delhi

1. Background information

HT Content Studio LLP ("LLP") is limited liability Partnership firm domiciled in India and incorporated under the provisions of the Limited Liability Partnership Act 2008. The LLP is a partnership between Hindustan Media Ventures Limited (HMVL) and Shamit Bhartia.

The date of incorporation is 21 August, 2019.

The registered office of the entity is located at HT House, 2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001.

The business of the HT Content Studio LLP is to create a pipeline of content, starting with development funding of feature films through partnerships with directors and producers and content creation for all digital platforms including Over the top (OTT) and to be engaged in acquiring rights of literary works, books, marketing of the films and other ancillary activities related to its primary business.

2. Significant accounting policies followed by entity

2.1 Basis of preparation

The financial statements of the HT Content Studio LLP have been prepared in accordance with the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India (Indian GAAP). The financial statements have been prepared on accrual basis and under historical cost convention.

2.2 Summary of significant accounting policies

a) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured based on the transaction price which is the consideration as specified in the contract with the customer. Goods and Service Tax (GST) is not received by the entity on its own account. Rather, it is tax collected on behalf of the government. Accordingly, it is excluded from revenue. The entity has concluded that it is the principal in all of its revenue arrangements except in case of facilitating production of movie for Studio/Production House.

The specific recognition criteria described below must also be met before revenue is recognized:

1. **Revenue from sale and licensing of movies** - The entity evaluates if a license represents a right to access the content (revenue recognized over time) or represents a right to use the content (revenue recognized at a point in time). The entity has determined that most license revenues are satisfied at a point in time due to their being limited ongoing involvement in the use of the license following its transfer to the customer.

2. **Revenues from production of movies/series for OTT Platforms**- Revenue from production of movies/series are recognized on delivery of movies/series on gross basis as a Principal.

3. **Revenues from facilitating production of movies for Studio/Production House** - Revenue from facilitating production of movie is recognized on delivery of movies on net basis as an agent.

4. **Contingent revenue** (if any) is recognized on realized basis.

b) Taxes

Current income tax

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income-tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred Income-taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income-tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

GST/ value added taxes paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognized net of the amount of GST/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable

- When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

c) Tangible Asset

Tangible Asset is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost comprises the purchase price, borrowing costs if capitalization criteria are met and any directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of tangible 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 tangible 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 expenses are incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Type of asset	Useful lives estimated by management (Years)
Office IT Equipment	**3**

Tangible assets which are added/disposed off during the year, depreciation is provided on pro-rata basis with reference to the month of addition/deletion.

Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

d) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

The depreciable amount is allocated on a systematic basis over the best estimate of its useful life. Method of amortisation is based on the pattern of consumption of asset's economic benefits.

Where the entity retains the rights to the film and will be able to exploit these rights over a period of time, the expenditure is classified as an intangible asset. The same are stated at cost less amortization less provision for impairment.

The cost of film is amortized in the ratio of current revenue to expected total revenue. At the end of each accounting period, balance unamortized cost is compared with net expected revenue. If the estimate of expected revenue decreases, amortization of movie cost is accelerated. Conversely, if estimate of expected revenue increases, movie cost amortization is decelerated.

Where IP rights have been granted by the Content owner for pitching the Content with Digital platforms for exploring production of film/web-series with the OTT Platform, the expenditure is classified as an intangible asset. The same are stated at cost less amortization less provision for impairment. The cost incurred is amortised over the period for which IP rights have been granted by the Content owner. Amortisation cost is in the nature of marketing expense till the time recoverability of the same is guaranteed from the OTT Platform.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Inventories

Where the costs relate to the development and production of a movies/series that will be sold in full to OTT Platforms, the costs directly attributable to movies/series under production is classified as inventory. The same are stated at lower of cost and net realisable value.

The cost of movie is recognised within cost of sales when the corresponding revenue is recognised in the income statement. At the end of each accounting period, balance unamortized cost is compared with net expected revenue. If net expected revenue is less than unamortized cost, the same is written down to net expected revenue.

Where the costs relate to the development of IP Film Right that will be sold in full to Studio/Production House, the costs directly attributable to the development of IP Film Right is classified as inventory. The same are stated at lower of cost and net realisable value.

The cost of development is recognised within cost of sales when the corresponding revenue is recognised in the income statement. At the end of each accounting period, balance unamortized cost is compared with net expected revenue. If net expected revenue is less than unamortized cost, the same is written down to net expected revenue.

f) Provisions and contingent liabilities

Provisions are recognised when the LLP has a present obligation as a result of past events. It is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

g) Employee benefits

Short term employee benefits and defined contribution plans:

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc. are recognized in the statement of profit and loss in the period in which the employee renders the related service.

Retirement benefit in the form of provident fund is a defined contribution scheme. The Entity has no obligation, other than the contribution payable to the provident fund. The Entity recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

h) Cash and bank balances

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

i) Measurement of EBITDA

The Entity has elected to present earnings before interest expense, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Entity measures EBITDA on the face of profit/ (loss) from continuing operations. In the measurement, the Entity does not include depreciation and amortization expense, finance costs and tax expense.

2.3 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of year end. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

HT CONTENT STUDIO LLP
Balance sheet as at March 31, 2022

Particulars	Note No	As at March 31, 2022 (In INR)	As at March 31, 2021 (In INR)
I CONTRIBUTIONS AND LIABILITIES			
A Partner's Fund			
Partner's Contribution	3	77,500,000	60,000,000
Reserve and Surplus	4	(87,679,956)	(62,881,443)
		(10,179,956)	**(2,881,443)**
B Current Liabilities			
Trade Payable	5	1,772,379	1,738,075
Other Current Liabilities	6	36,730,853	23,917,897
		38,503,232	**25,655,972**
Total		**28,323,276**	**22,774,529**
II ASSETS			
A Non-current assets			
Fixed assets			
i.Tangible assets	7	59,290	136,790
ii. Intangible assets	8	-	193,815
Long term loans and advances	9	-	240,000
		59,290	**570,605**
B Current assets			
Current liabilities			
Inventories	10	20,109,288	18,546,788
Cash and bank balances	11	3,015,106	367,697
Other current assets	12	5,139,592	3,289,439
		28,263,986	**22,203,924**
Total		**28,323,276**	**22,774,529**

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For MRKS and Associates
Chartered Accountants
(Firm Registration Number: 023711N)

For and on behalf of the Designated Partners of
HT Content Studio LLP

Kamal Ahuja
Partner
Membership No. 505788

Praveen Someshwar
Authorized representative of
Hindustan Media Ventures
Limited

Shamit Bhartia
Partner

Place : New Delhi
Date :

HT CONTENT STUDIO LLP
Statement of profit and loss for the year ended March 31, 2022

	Particulars	Note No	March 31, 2022 (In INR)	March 31, 2021 (In INR)
I	**INCOME**			
	Revenue from Operations		-	-
	Other income	13	349,747	-
	Total income		**349,747**	**-**
II	**EXPENSES**			
	Employee benefits expense	14	21,261,071	29,769,582
	Other expenses	15	3,615,493	5,525,374
	Total expenses		**24,876,564**	**35,294,956**
III	**Earnings/(Loss) before interest, tax, depreciation & amortization expense (EBITDA) [I-II]**		**(24,526,817)**	**(35,294,956)**
	Finance costs	16	380	2,649
	Depreciation and amortization expense	17	271,315	743,558
			271,695	**746,207**
IV	**Loss before tax (III-IV)**		**(24,798,512)**	**(36,041,163)**
V	**Tax expense**			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	Total tax expenses		-	-
VI	**Loss after tax (IV-V)**		**(24,798,512)**	**(36,041,163)**

Summary of significant accounting policies **2**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For MRKS and Associates
Chartered Accountants
(Firm Registration Number: 023711N)

For and on behalf of the Designated Partners of
HT Content Studio LLP

Kamal Ahuja
Partner
Membership No. 505788

Praveen Someshwar
Authorized representative of
Hindustan Media Ventures
Limited

Shamit Bhartia
Partner

Place : New Delhi
Date :

HT CONTENT STUDIO LLP
Cash Flow Statement for the year ended 31 March 2022

Particulars	Year ended March 31, 2022 (In INR)	Year ended March 31, 2021 (In INR)
A. Cash flows from operating activities:		
Loss before tax	(24,798,512)	(36,041,163)
Adjustments for:		
Depreciation and amortization expense	271,315	743,558
Unclaimed balances/liabilities written back	(349,747)	
Operating cash flows before working capital changes	**(24,876,944)**	**(35,297,605)**
Change in working capital:		
Increase in inventories	(1,562,500)	(3,200,538)
Increase in long term loans and advances and other current assets	(1,610,154)	(856,569)
Increase in trade payables and other current liabilities	13,197,007	10,535,570
Net Cash used in operations	**(14,852,591)**	**(28,819,142)**
Income taxes Paid	-	-
Net cash used in operating activities	**(14,852,591)**	**(28,819,142)**
B. Cash flows from investing activities:		
Purchase of fixed assets	-	-
Net cash (used in)/generated from investing activities	**-**	**-**
C. Cash flows from financing activities:		
Proceeds from Capital Contribution	17,500,000	27,636,500
Net cash generated from financing activities	**17,500,000**	**27,636,500**
Net increase/(decrease) in cash and cash equivalents	**2,647,409**	**(1,182,642)**
Cash and cash equivalents at beginning of the year/period	367,697	1,550,340
Cash and cash equivalents at end of the year	**3,015,106**	**367,697**

Particulars	Year ended March 31, 2022 (In INR)	Year ended March 31, 2021 (In INR)
Components of cash & cash equivalents		
Cash on Hand	-	-
Balances with banks :		
- On current accounts	3,015,106	367,697
	3,015,106	**367,697**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For MRKS and Associates
Chartered Accountants
(Firm Registration Number: 023711N)

For and on behalf of the Designated Partners of HT Content Studio LLP

Kamal Ahuja
Partner
Membership No. 505788

Praveen Someshwar
Authorized representative of Hindustan Media Ventures Limited

Shamit Bhartia
Partner

Place: New Delhi
Date:

HT CONTENT STUDIO LLP
Notes to financial statement for the year ended March 31, 2022

Note 3: Partner's Contribution — **Amount in INR**

Particulars	
As at March 31, 2020	32,363,500
Addition during the period:	
- Partner's Contribution (refer note 18)	27,636,500
- Withdrawal during the period	-
As at March 31, 2021	**60,000,000**
Addition during the year:	
- Partner's Contribution (refer note 18)	17,500,000
- Withdrawal during the year	-
As at March 31, 2022	**77,500,000**
Pending obligation as at March 31, 2022*	**22,500,000**

* Subsequent funding as on signing date-
INR 7,500,000 has been contributed by HMVL on April 13, 2022.
INR 2,500,000 has been contributed by HMVL on April 29, 2022.
INR 2,500,000 has been contributed by HMVL on May 31, 2022.

Breakup-

		Amount in INR
Particulars	**March 31, 2022**	**March 31, 2021**
Shamit Bhartia	1,000	1,000
Hindustan Media Ventures Limited	77,499,000	59,999,000
	77,500,000	**60,000,000**

Note 4: Reserve and Surplus

Particulars	**Amount in INR**
Surplus in the statement of profit and loss	
As at March 31, 2020	(26,840,280)
Net loss for the year	(36,041,163)
As at March 31, 2021	**(62,881,443)**
Net loss for the year	(24,798,512)
As at March 31, 2022	**(87,679,956)**
Total Reserve and Surplus	**(87,679,956)**

Note 5: Trade Payables — **Amount in INR**

Particulars	**March 31, 2022**	**March 31, 2021**
Trade Payables*	1,753,679	1,726,975
Payable to Related Parties (refer note 18)	18,700	11,100
Total	**1,772,379**	**1,738,075**

*The balance due to suppliers registered under "The Micro, Small and Medium Enterprises Development Act, 2006 as on 31 March 2022 and as on 31 March 2021 is Nil (refer note 19).

Note 6: Other current liabilities — **Amount in INR**

Particulars	**March 31, 2022**	**March 31, 2021**
Statutory dues	395,046	375,797
Employee related payables	36,335,807	23,542,100
Total	**36,730,853**	**23,917,897**

Note 7: Tangible assets

Particulars	**Amount in INR**
Cost	**Office IT Equipments**
As at March 31, 2020	232,500
Additions during the period	-
As at March 31, 2021	**232,500**
Additions during the year	-
As at March 31, 2022	**232,500**
Depreciation/ impairment	
As at March 31, 2020	**18,210**
Charge for the period	77,500
As at March 31, 2021	**95,710**
Charge for the year	77,500
As at March 31, 2022	**173,210**
Net block	
As at March 31, 2022	**59,290**
As at March 31, 2021	**136,790**

HT CONTENT STUDIO LLP
Notes to financial statement for the year ended March 31, 2022

Note 8: Intangible assets

Particulars	Amount in INR
Cost	**IP Right**
As at March 31, 2020	**1000000**
Additions during the period	-
As at March 31, 2021	**1,000,000**
Additions during the year	-
As at March 31, 2022	**1,000,000**
Amortization expenses	
As at March 31, 2020	**140,127**
Amortization during the period	666,058
Less: Disposals	**-**
Impairment charge / (reversal)	**-**
As at March 31, 2021	**806,185**
Charge for the year	193,815
As at March 31, 2022	**1,000,000**
Net block	
As at March 31, 2022	**-**
As at March 31, 2021	**193,815**

Note 9: Long term loans and advances — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Security Deposit Given	-	240,000
Total	**-**	**240,000**

Note 10: Inventories — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Work in progress	20,109,288	18,546,788
(valued at lower of cost and net realisable value)		
Total	**20,109,288**	**18,546,788**

Note 11: Cash and cash equivalents — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Cash on Hand	-	-
Balances with banks :		
- On current accounts	3,015,106	367,697
Total	**3,015,106**	**367,697**

Note 12: Other current assets — Amount in INR

Particulars	March 31, 2022	March 31, 2021
GST Credit	4,108,054	3,289,439
Other receivables (refer note 18)	1,021,880	-
Advances Recoverable in cash or kind	9,658	-
Total	**5,139,592**	**3,289,439**

Note 13: Other Income — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Unclaimed balances/unspent liabilities written back	349,747	-
Total	**349,747**	**-**

Note 14: Employee benefits expenses — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Salaries, wages and bonus	20,936,356	29,335,722
Contribution to provident and other funds	324,715	433,860
Total	**21,261,071**	**29,769,582**

Note 15: Other expenses — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Legal & other professional fees	214,800	13,370
Retainers fee	1,980,000	3,465,000
Audit Fee	760,000	100,000
Rent, rates and taxes	-	577,500
Other expenses	660,693	1,369,504
Total	**3,615,493**	**5,525,374**

Note 16: Finance costs — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Bank charges	380	2,649
Total	**380**	**2,649**

Note 17: Depreciation & amortization expense — Amount in INR

Particulars	March 31, 2022	March 31, 2021
Depreciation of tangible assets	77,500	77,500
Amortization of intangible assets	193,815	666,058
Total	**271,315**	**743,558**

HT CONTENT STUDIO LLP
Notes to financial statement for the year ended March 31, 2022

Note 18: Related Party Disclosures

Following are the related parties and transactions entered with related parties for the relevant financial period :

1 List of Related Party

Name	Relationship
Hindustan Media Ventures Ltd	Joint Venture Partner
Shamit Bhartia	Joint Venture Partner

2 Transactions during the period with related parties

Nature of Transaction	Hindustan Media Ventures Ltd		Shamit Bhartia	
	March 31, 2022 (in INR)	March 31, 2021 (In INR)	March 31, 2022 (in INR)	March 31, 2021 (In INR)
Transactions during the year with related parties				
Capital Contribution during the year	17,500,000	27,636,500	-	-
Reimbursement of expenses incurred on behalf of the parties by Company	2,165,000	-	-	-
Closing Balances				
Receivables	1,021,880	-	-	-
Payables	18,700	11,100	-	-
Capital Contribution	77,499,000	59,999,000	1,000	1,000

Note 19: Based on the information available with the company, Details of dues to Micro and Small Enterprises as

Amount in INR

Particulars	As at March 31, 2022	As at March 31, 2021
Principal amount		
Interest due thereon at the end of the accounting year	-	-
The amount of interest paid by the buyer in terms of Section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the year for delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.	-	-
Total	**-**	**-**

As per our report of even date

For MRKS and Associates
Chartered Accountants
(Firm Registration Number: 023711N)

For and on behalf of the Designated Partners of
HT Content Studio LLP

Kamal Ahuja
Partner
Membership No. 505788

Praveen Someshwar
Authorized representative of Hindustan Media Ventures Limited

Shamit Bhartia
Partner

Place: New Delhi
Date: