



## UTTAM KESHRI & CO.

Chartered Accountants

UTTAM KUMAR AGARWAL

B.COM (Hon's), F.C.A, DISA(ICAI)

Mem No. 059168



S-10, 2<sup>nd</sup> floor, G.S.Tower

Himatsingka Petrolpump Complex

A.T Road, Guwahati-781001

Ph.No.2606237(0),9435106442(M)

### INDEPENDENT AUDITOR'S REPORT

#### To the Members of AXOM COMMUNICATIONS & CABLE PVT.LTD

##### Report on the Financial Statements

We have audited the accompanying financial statements of **AXOM COMMUNICATIONS & CABLE PVT.LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

##### 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other accounting standard referred to in Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

##### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.





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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion proper books of 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, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:





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- i. The Company does not have any pending litigations as at March 31, 2016 which would impact its financial position;
- ii. The Company did not have any long-term contracts as at March 31, 2016 including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

For

UTTAM KESHRI & CO.

Chartered Accountants

(Uttam Kumar Agarwal)

Proprietor

FRN NO. 324962E

Guwahati

The 7th Day of May 2016





## UTTAM KESHRI & CO.

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### Annexure A to Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent Auditor's Report of even date to the members of **AXOM COMMUNICATIONS & CABLE PVT.LTD** on the financial statements for the year ended March 31, 2016

#### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **AXOM COMMUNICATIONS & CABLE PVT.LTD** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's Management 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 the 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 Act.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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.





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### 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent 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, 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, 2016, 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

UTTAM KESHRI & CO.

Chartered Accountants

(Uttam Kumar Agarwal)

Proprietor

FRN NO. 324962E

Guwahati

The 7th Day of May 2016





## UTTAM KESHRI & CO.

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### Annexure B to the Independent Auditors' Report

Referred to in our report of even date to the members of **AXOM COMMUNICATIONS & CABLE PVT.LTD** on the financial statements as at and for the year ended March 31, 2016

1. (a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) The physical verification of fixed assets excluding ground distribution network and Set Top Boxes including smart card lying with the subscribers and third parties have been conducted at reasonable intervals by the Management during the year. In respect of fixed assets lying with third parties these have substantially been confirmed by them. The discrepancies noticed on physical verification of fixed assets as compared to book records were not material.  
  
(c) The company does not own any immovable properties and hence no title deeds are held in the name of the company.
2. The company has no inventory and hence physical verification of stock is not applicable to the company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
4. In our opinion according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investment made, and guarantees provided by it.
5. The Company has not accepted any deposit from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
6. To the best of our knowledge and as explained, the requirement of maintenance of cost records under clause 148(1) of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014, is not applicable to the company for the year since overall turnover of the company during the immediately preceding financial year was less than rupees thirty five crores.
7. (a) According to the records of the Company examined by us and information and explanations given to us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities except payments of Advance Income Tax. The company has not made any payment of Advance Income Tax during the year.  
  
(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.
8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institutions or bank. The Company does not have any loans from Government. Further, the Company has not issued any debenture.





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9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we had neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The provisions of Clause 3(xi) of the Order are not applicable to the Company in respect of Managerial Remuneration paid during the year.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 & 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. The company has not made any preferential allotment of shares or fully or partly paid convertible debenture during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him/her. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For

UTTAM KESHRI & CO.

Chartered Accountants

(Uttam Kumar Agarwal)

Proprietor

FRN NO. 324962E

Guwahati

The 7th Day of May 2016

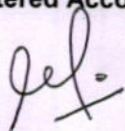


**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**

**Balance Sheet as at 31st March, 2016**

	Note	As at 31st March, 2016		As at 31st March, 2015	
<b>EQUITY AND LIABILITIES</b>					
<b>Share Holders' Funds</b>					
Share Capital	1		2,500,000		2,500,000
Reserve and Surplus	2		45,676,085		35,494,279
<b>Share Application Money Pending Allotment</b>			0		
<b>Non-Current Liabilities</b>					
Long term Borrowings	3		0		0
Deferred Tax Liability (net)			8,173,971		2815889
<b>Current Liabilities</b>					
Trade Payables	4		26,231,447		24,767,457
Other Current Liabilities	5		347,202,889		156,734,041
Short Term Provisions	6		6,714,588		7,790,029
<b>TOTAL</b>			<b>436,498,981</b>		<b>230,101,695</b>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Fixed Assets	7		348797363		105208654
<b>Current Assets</b>					
Trade Receivables	8		36,223,345		31,419,664
Cash and Bank Balances	9		7,484,096		49,175,015
Other Current Assets	10		43,994,177		44,298,362
<b>Miscellaneous Expenditure</b>					
Preliminary and Pre-operative Expenses	11		0		-
<b>TOTAL</b>			<b>436,498,981</b>		<b>230,101,695</b>
Significant Accounting Policies Notes on Financial Statements	1 to 17				

**FOR  
UTTAM KESHRI & CO.  
Chartered Accountants**

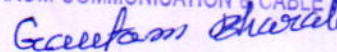



**(UTTAM KUMAR AGARWAL)  
Proprietor  
Mem. No. 059168  
Place:- Guwahati  
Date:-07/05/2016**

**For and on behalf of the Board  
AXOM COMMUNICATION & CABLE PVT. LTD.**



**Suresh Kumar Sethia<sup>15</sup>  
Director  
AXOM COMMUNICATION & CABLE PVT. LTD.**



**Gautam Bharali  
Director**

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Statement of Profit and Loss for the year ended 31st March, 2016**

**Profit and Loss statement for the year ended 31st March, 2016**

	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
	<b><u>INCOME</u></b>			
I.	Revenue from operations	12	157,620,150	127,007,102
II.	Other Income	13	1,505	3,150
III.	<b>Total Revenue (I + II)</b>		157,621,655	127,010,252
IV.	<b><u>Expenses:</u></b>			
	Employee benefit expense	14	9,322,731	6,073,604
	Financial costs	15	758,601	1,140,095
	Depreciation	7	17,189,004	11,534,237
	Preliminary expenses	11	-	207,200
	Other expenses	16	106,931,090	79,080,212
	<b>Total Expenses</b>		134,201,426	98,035,348
V.	Profit before exceptional and extraordinary items and tax (III - IV)		23,420,229	28,974,904
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		23,420,229	28,974,904
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		23,420,229	28,974,904
X.	Tax expense:			
	(1) Current tax		2,012,050	7,507,183
	(2) Deferred tax		5,358,082	1,485,689
	(3) Provision for Taxation(Earlier Year)		5,868,290	
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		10,181,806	19,982,033
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		10,181,806	19,982,033
XVI.	Balance Brought Forward from Previous Year		35,494,279	15,512,247
XVII.	Balance Carried to Balance Sheet		45,676,085	35,494,280
XVI.	Earning per equity share:			
	(1) Basic		40.73	79.93
	(2) Diluted			

FOR

**UTTAM KESHRI & CO.**  
Chartered Accountants



(UTTAM KUMAR AGARWAL)

Proprietor

Mem. No. 059168

Place:- Guwahati

Date:-07/05/2016

For and on behalf of the Board  
AXOM COMMUNICATION & CABLE PVT. LTD.

Suresh Kumar Sethi  
Director  
AXOM COMMUNICATION & CABLE PVT. LTD.

Gautam Bharali

Gautam Bharali

Director

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2016**

SL. NO.	PARTICULARS	NOTES	FIGURES FOR THE CURRENT REPORTING PERIOD ENDED	FIGURES FOR THE PREVIOUS REPORTING PERIOD ENDED
			31.03.2016	31.03.2015
<b>I.</b>	<b>INFLOWS</b>			
<b>1)</b>	<b>CASH FROM OPERATIONS</b>			
a)	Net Profit as per Profit & loss Account		10,181,806	19,982,033
(+)	Deferred tax		5,358,082	1,485,689
(+)	Provision for tax made during the year		7,880,340	7,507,183
	<b>Net Cash Before Tax and Extraordinary Items</b>		<b>23,420,229</b>	<b>28,974,904</b>
(+)	<b>Adjustment for non cash and non operating items</b>			
	Preliminary Expenses Written off			207,200.00
	Depreciation and Amortisation		17,189,004	11,534,237
	Bank Charge		77,640	16,758
	Other finance charges		680,961	
	<b>Operating Profit before Working Capital Changes</b>		<b>41,367,834</b>	<b>40,733,099</b>
b)	<b>Changes in Working Capital</b>			
	Change in Debtors		(4,803,681)	(411,518)
	Change in Other Current Assets		304,185	106,770
	Change in Trade Payables		1,463,991	9,411,056
	Change in Short Term Provisions		4,419,692	44,904
	Change in Other Current Liabilities		190,468,848	18,358,116
	Others			
	<b>Cash Generated from Operations</b>		<b>233,220,869</b>	<b>68,242,427</b>
	Less: Income Tax paid (Less refund if any)		13,375,473	1,549,590
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>219,845,396</b>	<b>66,692,837</b>
<b>2)</b>	<b>CASH FROM INVESTING ACTIVITIES</b>			
	Purchase of Fixed Assets		(260,777,713)	(11,706,163)
	<b>TOTAL</b>		<b>(260,777,713)</b>	<b>(11,706,163)</b>
<b>3)</b>	<b>CASH FROM FINANCING ACTIVITIES</b>			
	Share Application Money pending allotment returned		-	(17,500,000)
	Bank Charges		(77,640)	(16,758)
	Other finance charges		(680,961)	
	<b>TOTAL:</b>		<b>(758,601)</b>	<b>(17,516,758)</b>
	<b>TOTAL FLOWS</b>		<b>(41,690,918)</b>	<b>37,469,916</b>
	<b>OPENING CASH AND CASH EQUIVALENTS</b>		<b>49,175,015</b>	<b>11,705,099</b>
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>7,484,096</b>	<b>49,175,015</b>
	<b>CASH AND CASH EQUIVALENTS AS PER BS</b>		<b>7,484,096</b>	<b>49,175,015</b>

**FOR**  
**UTTAM KESHRI & CO.**  
**Chartered Accountants**



**(UTTAM KUMAR AGARWAL)**

**Proprietor**

**Mem. No. 059168**

**Place:- Guwahati**

**Date:-07/05/2016**

**For and on behalf of the Board**  
**AXOM COMMUNICATION & CABLE PVT. LTD.**

**Director**

**Suresh Kumar Sethia**  
**AXOM COMMUNICATION & CABLE PVT. LTD.**

**Gautam Bharali**

**Director**

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**

**Notes on Financial Statements for the year ended 31st March, 2016**

Note No	As at 31st March, 2016	As at 31st March, 2015
<b>1</b>		

<b>1</b>	<b>Share Capital</b>	<b>Rs.</b>	<b>Rs.</b>
	Equity Share Capital		
	Authorised Share capital		
	5000000 Eq. Shares of Rs.10.00 Each		
	Prev.Yr. : 250000 Eq. Shares of Rs.10.00 Each	50,000,000.00	50,000,000.00
	Issued, subscribed & fully paid share capital		
	250000 Eq. Shares of Rs.10.00 Each		
	Prev.Yr. : 250000 Eq. Shares of Rs.10.00 Each	2,500,000.00	2,500,000.00
	Calls unpaid	-	-
	Forfeited shares	-	-
	<b>Total</b>	<b>2,500,000.00</b>	<b>2,500,000.00</b>

<b>1(a)</b>	<b>Reconciliation of number of shares</b>	<b>No.</b>	<b>No.</b>
	Equity Shares:		
	Balance as at the beginning of the year	250,000	250,000
	Add: Addition during the year		-
	Less: Deletion during the year		
	Balance as at the end of the year	250,000	250,000
	<b>Total</b>	<b>250,000</b>	<b>250,000</b>

<b>1(b)</b>	<b>Details of shares held by shareholders holding more than 5% of the aggregate shares of the company</b>	<b>No. of Shares</b>	<b>% of Holdings</b>
	Equity Shares:		
	Name of shareholder		
	Indian Cable net Company Ltd.	125000	50.00
	Meghali Baruah Narain	123440	49.38
	<b>Total</b>	<b>248,440.000</b>	<b>99.38</b>

AXOM COMMUNICATION & CABLE PVT. LTD.

AXOM COMMUNICATION & CABLE PVT. LTD.

Director

Director



*(Signature)*

*Gourab Baruah*

## AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI

Notes on Financial Statements for the year ended 31st March, 2016

### 2. Reserves and surplus

	As at 31st March, 2016	As at 31st March, 2015
<b>Capital reserve</b>	-	-
<b>Capital redemption reserve</b>	-	-
<b>Securities premium account</b>		
Balance as per the last financial statements		
Add: premium on Issue of CCPS		
Add: additions on ESOPs exercised		
Add: transferred from stock options outstanding		
Less: amounts utilized toward issue of fully paid bonus shares		
<b>Closing Balance</b>	<b>0</b>	<b>0</b>
<b>General reserve</b>		
Balance as per the last financial statements		
Add: amount transferred from surplus balance in the statement of profit and loss		
<b>Closing Balance</b>		
<b>Surplus/ (deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	35,494,279	15,512,247
Profit for the year	10,181,806	19,982,032
Less: Appropriations		
Proposed final equity dividend (amount per share `2 (31 March 2011: `2))		
Tax on proposed equity dividend		
Dividend on preference shares (amount per share ` 0.7 (March 2011: ` 0.7))		
Tax on preference dividend		
Transfer to debenture redemption reserve		
Transfer to general reserve		
Total appropriations	<b>45,676,085</b>	<b>35,494,279.00</b>
<b>Net surplus in the statement of profit and loss</b>		
<b>Total reserves and surplus</b>	<b>45,676,085</b>	<b>35,494,279.00</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

Director AXOM COMMUNICATION & CABLE PVT. LTD.

*Gaurtan Shewali*

Director

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

As at 31st March, 2016      As at 31st March, 2015

**3 LONG TERM BORROWINGS**

From Banks		
Karnataka Bank Ltd.	-	
From Others	-	
<b>TOTAL</b>	<b>-</b>	

**4 TRADE PAYABLES**

Discovery Network Asia-Pacific	1,874,088	
Discovery Communication India	368,419	2,074,088
Bharti Airtel Limited	769,870	(396,136)
Datamation	30,000	
India Cast Media Distributors Pvt. Ltd.	4,636,960	
Mukand Systems & Networking Pvt. Ltd.	2,394,027	3,543,738
Times Global Broadcasting Company Ltd	126,284	
Sun Distribution Service Pvt Ltd	20,918	
Neo Sports Broadcast Pvt Ltd	51,672	
New Delhi Television Ltd	140,775	
MSM Discovery Pvt. Ltd	-	2,671,847
MSM Media Distribution Pvt Ltd	1,754,133	
Next Lites	21,675	
Star India Pvt Ltd	12,487,335	6,769,172
System and Process	(145,988)	
Emerson Network Power	15,257	166,837
Taj Television India Pvt Ltd	-	2,910,172
Taj Television India Pvt Ltd New	1,686,022	406,139
A.M. Television Pvt. Ltd.	-	6,621,600
<b>TOTAL</b>	<b>26,231,447</b>	<b>24,767,457</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

*[Signature]*  
 Director

AXOM COMMUNICATION & CABLE PVT. LTD.

*Gautam Khosla*

Director

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GU****Notes on Financial Statements for the year ended 31st March, 2016****5 OTHER CURRENT LIABILITIES**

As at 31st March, 2016 As at 31st March, 2015

SERVICE TAX		(345,748)
Security Deposit Cable Operators	2,485,000	1,885,000
Security Deposit From Customers(STB)/SITI	204,594,840	54,266,550
Gulena Begum (Sima Plaza) Rent A/c	25,720	25,720
Electricity Expenses Payable	4,186	6,023
Purvanchal Communication Pvt Ltd(Set Top Box))		24,655,268
Purvanchal Communication Pvt Ltd(Rent)	209,000	409,440
Purvanchal Communication Pvt Ltd(Electricity bill)	206,938	223,730
Atul Shipping Agency (I) pvt Ltd.		-
Indian Cable Net Company Limited	32,985,398	29,815,271
SITI Cable Network Limited	41,385,498	41,385,498
Sanjib Kumar Dutta		-
Telephone Charges Payable	5,631	4,514
Meghali Baruah Narain (Director)		1,334,786
Om Trans Logistics Limited		-
Professional Tax Payable		23,817
Pushpak Air Travels		300,460
Subhyatra	10,731	-
Pabitra Prakash Saharia	32,000	
Sanjit Mann (Carpenter)	15,000	
Fiber Rent Payable	2,663,152	615,160
Telecare Network India Pvt Ltd	48,157,716	
APDCL Pole Charges Payable	200,000	
Income received but not accrue	16,684,932	
TDS on rent Payable		23,080
TDS deducted (192B)	208,581	278,670
TDS deducted (194C)	224,649	127,873
TDS deducted (194I)	23,080	
TDS deducted (194J)	1,748,716	610,990
TDS deducted (195)	-	235,567
Advance Vat	(50,000)	
Service Tax Output	(5,486,847)	
Swachh Bharat Cess	288,678	
Sanjay Baid		1,800
Sanjive Narain		150,000
Shima Plaza Owners Association	2,800	2,800
Entertainment Tax Payable	577,490	697,772

**TOTAL****347,202,889****156,734,041****6 SHORT TERM PROVISIONS**

Provision for Income Tax	2,012,050	7,507,183
Provision for Employee Benefits	428,799	255,346
Entry Tax Payable	4,162,460	
ESI Payable	4,105	
PF Payable	15,492	
Professional Tax for Employees	4,182	
Others- Audit Fees Payable	87,500	27,500
<b>TOTAL</b>	<b>6,714,588</b>	<b>7,790,029</b>

**8 TRADE RECEIVABLES**

More than six months	8,623,021	-
Others	27,600,324	31,419,664

**TOTAL****36,223,345****31,419,664**

AXOM COMMUNICATION &amp; CABLE PVT. LTD.

  
Director

AXOM COMMUNICATION &amp; CABLE PVT. LTD.

Gautam Shewali

Director

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

9 CASH AND BANK BALANCE	As at 31st March, 2016	As at 31st March, 2015
<b>Balance with Bank</b>		
Karnataka Bank (C/A-332)	(8,856,521)	10,731,556
Karnataka Bank (Fixed Deposit)	18,000,000	
Axis Bank	230,207	213,957
Karnataka Bank Ltd (C/A-425)	(12,788,537)	15,261,208
Karnataka Bank Ltd (C/A-409)	-	29,036
Karnataka Bank Ltd (C/A-537)	621,428	-
State bank Of India(A/c 34385981026)	6,048,905	459,382
Cash In Hand	4,228,614	22,479,876
<b>TOTAL</b>	<b>7,484,096</b>	<b>49,175,015</b>

**10 OTHER CURRENT ASSETS**

Sanjive Narain (Loan)	-	34,000,000
Advance to staff	2,500	23,000
Security Deposit (Advances)	79,000	44,500
Gulena Begum (Shima Plaza) Advance A/C	228,000	252,000
TDS Receivables	7,880,934	5,947,253
Advance Tax	3,716,000	4,000,000
Income Tax refundable	2,010,340	
Set Top Box in Transit(ICNCL)	17,722,686	-
Excise Duty on Capital Goods	5,846,782	
Custom Duty	4,157,935	31,609
Cash Seized by Income Tax Department	2,350,000	
<b>TOTAL</b>	<b>43,994,177</b>	<b>44,298,362</b>

**11 Pre-operative and Preliminary Expenses**

Opening Balance	-	207,200
Expenses during the year		
Less:-Written Off During the year	-	207,200
<b>TOTAL</b>	<b>-</b>	<b>-</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Director

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

	As at 31st March, 2016	As at 31st March, 2015
<b>12 REVENUE FROM OPERATIONS</b>		
Income from Operations		
Band Placement Charges	103,449,393	85,157,383
<b>Other Operative Income</b>		
Subscription (Cable Operator)	54,170,757	41,849,719
Income from Service		
<b>TOTAL</b>	<b>157,620,150</b>	<b>127,007,102</b>
<b>13 OTHER INCOME</b>		
Discount received	1,505	150
Miscellaneous Income	-	3,000
<b>TOTAL</b>	<b>1,505</b>	<b>3,150</b>
<b>14 EMPLOYEE BENEFITS</b>		
Salary to Staff	4,357,280	3,014,774
Staff Welfare	114,191	34,830
Director's Remuneration	4,800,000	3,000,000
Employees Benefit	51,260	24,000
<b>TOTAL</b>	<b>9,322,731.00</b>	<b>6,073,604</b>
<b>15 FINANCE COSTS</b>		
Bank Charges	77,640	16,758
Interest on Income Tax	54,372	-
Interest on KBL Loan	-	-
Interest on Service Tax	971	-
Interest on Tds	12,871	37,430
Income Tax (Previous Year)	375,359	90,813
Entertainment Tax Paid	235,788	697,772
Entry Tax & Expenses	-	296,922
Late Filing Fees	1,600	400
<b>TOTAL</b>	<b>758,601.10</b>	<b>1,140,095</b>



AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Director

**AXOM COMMUNICATIONS & CABLE PVT.LTD.: GUWAHATI**  
**Notes on Financial Statements for the year ended 31st March, 2016**

16 OTHER EXPENSES	As at 31st March, 2016	As at 31st March, 2015
16.1 Direct Expenses		
Broadcaster Subscription	62,723,348	53,283,459
Cable Material Expenses	4,291,558	693,472
Pay Channel	1,620	7,198
NLD Link Charges	3,190,242	-
Fiber Rent	10,158,242	7,707,939
<b>TOTAL</b>	<b>80,365,010</b>	<b>61,692,068</b>

**16.2 Establishment Expenses**

Advertisement Expenses	14,175	13,000
APDCL Pole Charges	1,192,863	1,048,370
Bonus to Staff	232,200	471,600
Sundry Bad Debts	4,185,069	3,049,957
Audit Fees	60,000	27,500
Annual Maintenance Charges	238,360	254,653
Consultancy & Legal Fees.	200,306	13,275
Conveyance Expenses	89,974	14,425
Postage and Courier Expenses	56,729	28,438
Entertainment Expenses	-	3,330
Business Promotion Expenses	10,009,053	6,060,417
Electricity Expenses	1,267,382	803,417
General Expenses	4,700	100,000
Internet Expenses	65,068	115,497
Cable Master Royalty Charges	45,750	-
Carriage Charges	67,078	5,517
Guest House Rent And Maintenance	18,389	167,934
Office Maintenance & Refreshment	132,730	57,768
Hotel Lodging & Fooding expenses	13,210	-
Maintenance Charges (Shima Plaza)	33,600	30,835
Membership Subscription Fees	-	1,000
Insurance (Vehicle)	18,453	18,671
Professional Tax	2,500	2,500
Printing & Stationery	400,456	141,403
Municipality Tax	-	-
Fuel Expenses	240,244	688,154
Meeting Expenses	98,700	-
Filling Expenses	10,091	2,030
Labour Charges	400	-
Telephone Exp	104,031	141,877
Service Tax Demand	23,021	-
License Renewal Expenses	2,836,628	125,000
Repairs & Maintenance Exp(Generator)	32,796	106,582
Repairs & Maintenance Exp(Others)	107,492	48,562
Repairs & Maintenance Exp(Plant and Machinery)	342,000	-
Rent	2,934,600	2,769,600
Tour and Travelling Exp	893,883	898,763
Round off	(36)	(1)
Security Charges	43,329	-
Vehicle Running Exp	62,347	71,435
Software and Upgradation	7,300	-
Swachh Bharat Cess	158,343	-
Puja Expenses	205,080	-
Web Development Expenses	14,980	-
Misc Exp	102,806	106,635
<b>TOTAL</b>	<b>26,566,080</b>	<b>17,388,144</b>
<b>GRAND TOTAL</b>	<b>106,931,090</b>	<b>79,080,212</b>

AXOM COMMUNICATION & CABLE PVT. LTD.

Director

AXOM COMMUNICATION & CABLE PVT. LTD.

Gaetan Bhowmik

Director

