

May 24, 2024

To,  
**The Manager - CRD,**  
**BSE Limited**  
 Phiroze Jeejeebhoy Towers,  
 2<sup>nd</sup> Floor, Dalal Street, Fort,  
 Mumbai - 400 001  
**Scrip Code: 540083**

To,  
**The Manager - Listing Department,**  
**National Stock Exchange of India Limited**  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra (East),  
 Mumbai - 400 051  
**SYMBOL: TVVISION**

Dear Sir(s),

**Sub: Outcome of Board Meeting held today i.e. Friday, May 24, 2024**

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Friday, May 24, 2024, *inter alia* considered and approved the following matters:

**1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024.**

In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing herewith the copy of following:

- Audited Financial Results for the quarter and year ended March 31, 2024;
- Statement of Assets and Liabilities as at March 31, 2024;
- Cash Flow statement for the year ended March 31, 2024;
- Auditors' Report on Audited Financial Results for the quarter and year ended March 31, 2024;
- Statement on Impact of Audit Qualification for the year ended March 31, 2024.

**2. Appointment of M/s. N H S & Associates, Chartered Accountants, as the Internal Auditors of the Company.**

The details required to be furnished under Regulation 30 of Listing Regulations read with SEBI Master Circular dated July 11, 2023 issued thereunder is furnished below:

Particulars	Appointment of Internal Auditors
Reason for Change	Appointment
Date & Terms of Appointment	Date of Appointment: May 24, 2024 M/s. N H S & Associates, Chartered Accountants, have been appointed as Internal Auditors to conduct Internal Audit w.e.f. April 01, 2024 on the terms and conditions as may be mutually agreed between the Internal Auditor and Management of the Company for FY 2024-25.



**TV VISION LTD**

A SRI ADHIKARI BROTHERS ENTERPRISE

Brief profile	M/s. N H S & Associates ("NHS"), Chartered Accountants was established as a partnership firm in the year 1991 by the founder, Mr. Brijesh Parikh who started his firm in the year 1991. N H S is a firm registered with the Institute of Chartered Accounts of India with Firm Registration No. 112429W. It provides a wide range of services to clients in India.
Details of relationships between Directors (in case of appointment of a director)	NA

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 4:10 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For TV Vision Limited

**Shilpa Jain**  
Company Secretary & Compliance Officer  
ACS No.: 24978

Encl.: A/a



**TV VISION LIMITED**

CIN : L64200MH2007PLC172707

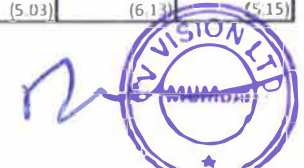
Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri (West), Mumbai - 400053.

Tel. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : [cs@tvvision.in](mailto:cs@tvvision.in) Website: [www.tvvision.in](http://www.tvvision.in)

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(₹ In Lakhs, Except Earning Per Share)

Sr. No.	Particulars	Standalone			Consolidated			Standalone		Consolidated	
		Quarter Ended			Quarter Ended			Year Ended		Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	<b>Income</b>										
	(a) Income from operations	1,431.92	1,242.78	1,697.00	1,431.92	1,242.78	1,697.00	5,836.16	7,126.92	5,836.16	7,126.92
	(b) Other Income	21.69	(0.00)	1.71	42.29	11.30	12.82	22.64	4.36	81.24	22.72
	<b>Total Income (a+b)</b>	<b>1,453.61</b>	<b>1,242.78</b>	<b>1,698.70</b>	<b>1,474.21</b>	<b>1,254.08</b>	<b>1,709.82</b>	<b>5,858.80</b>	<b>7,131.28</b>	<b>5,917.40</b>	<b>7,149.64</b>
2	<b>Expenditure</b>										
a.	Cost of Material Consumed	1,189.50	1,239.69	1,282.27	1,189.50	1,239.69	1,282.27	4,730.78	4,910.99	4,730.78	4,910.99
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-	-	-	89.09	-	89.09
c.	Employee Benefit Expense	165.60	234.84	216.35	165.60	234.84	216.35	843.07	833.35	843.07	833.35
d.	Finance Cost	24.74	16.68	26.90	24.75	16.69	26.91	98.62	136.69	98.66	136.72
e.	Depreciation & Amortization Expenses	421.08	425.75	464.28	421.08	425.75	464.28	1,693.53	1,880.68	1,693.53	1,880.68
f.	Other Expenses										
	(i) Operating Expenses	-	-	-	-	-	-	-	-	-	-
	(ii) Other Expenses	204.61	211.39	227.66	221.97	222.89	283.62	866.49	1,228.96	922.59	1,292.98
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>2,005.54</b>	<b>2,128.34</b>	<b>2,217.45</b>	<b>2,022.91</b>	<b>2,139.85</b>	<b>2,273.43</b>	<b>8,232.48</b>	<b>9,079.76</b>	<b>8,288.62</b>	<b>9,143.81</b>
3	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-2)</b>	<b>(551.93)</b>	<b>(885.56)</b>	<b>(518.75)</b>	<b>(548.70)</b>	<b>(885.77)</b>	<b>(563.61)</b>	<b>(2,373.68)</b>	<b>(1,948.48)</b>	<b>(2,371.23)</b>	<b>(1,994.17)</b>
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>(551.93)</b>	<b>(885.56)</b>	<b>(518.75)</b>	<b>(548.70)</b>	<b>(885.77)</b>	<b>(563.61)</b>	<b>(2,373.68)</b>	<b>(1,948.48)</b>	<b>(2,371.23)</b>	<b>(1,994.17)</b>
6	<b>Tax Expenses</b>										
	(i) Income Tax	-	-	-	0.95	-	-	-	-	0.95	-
	(ii) Short / Excess income tax of previous years	0.99	-	-	0.99	-	-	0.99	1.17	0.99	1.17
	(ii) MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-
	(iii) Deferred Tax	-	-	-	-	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>0.99</b>	<b>-</b>	<b>-</b>	<b>1.94</b>	<b>-</b>	<b>-</b>	<b>0.99</b>	<b>1.17</b>	<b>1.94</b>	<b>1.17</b>
7	<b>Profit/(Loss) after Tax (5-6)</b>	<b>(552.92)</b>	<b>(885.56)</b>	<b>(518.75)</b>	<b>(550.63)</b>	<b>(885.77)</b>	<b>(563.61)</b>	<b>(2,374.67)</b>	<b>(1,949.65)</b>	<b>(2,373.16)</b>	<b>(1,995.34)</b>
8	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/(Loss) for the period</b>	<b>(552.92)</b>	<b>(885.56)</b>	<b>(518.75)</b>	<b>(550.63)</b>	<b>(885.77)</b>	<b>(563.61)</b>	<b>(2,374.67)</b>	<b>(1,949.65)</b>	<b>(2,373.16)</b>	<b>(1,995.34)</b>
10	<b>Other Comprehensive Income (Net of Taxes)</b>										
	Items that will not be reclassified to profit or loss (net of tax) :										
	a) Changes in fair value of Equity instruments	-	-	-	-	-	-	-	-	-	-
	b) Remeasurement of Employee benefits obligations	22.25	(9.17)	(39.44)	22.25	(9.17)	(39.44)	(5.27)	(36.69)	(5.27)	(36.69)
	Other Comprehensive Income that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-	-	-
	<b>Total other Comprehensive Income (net of taxes)</b>	<b>22.25</b>	<b>(9.17)</b>	<b>(39.44)</b>	<b>22.25</b>	<b>(9.17)</b>	<b>(39.44)</b>	<b>(5.27)</b>	<b>(36.69)</b>	<b>(5.27)</b>	<b>(36.69)</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>(530.67)</b>	<b>(894.73)</b>	<b>(558.19)</b>	<b>(528.38)</b>	<b>(894.94)</b>	<b>(603.05)</b>	<b>(2,379.94)</b>	<b>(1,986.35)</b>	<b>(2,378.44)</b>	<b>(2,032.03)</b>
12	Paid-up Equity Share Capital (Face Value Rs.10/-)	3,874.45	3,874.45	3,674.45	3,874.45	3,874.45	3,674.45	3,874.45	3,674.45	3,874.45	3,674.45
13	Other Equity	(12,172.69)	-	(9,742.74)	(15,566.57)	-	(13,138.14)	(12,172.69)	(9,742.74)	(15,566.57)	(13,138.14)
14	<b>Earnings Per Share (EPS)</b>										
	Basic	(1.43)	(2.29)	(1.41)	(1.42)	(2.29)	(1.53)	(6.13)	(5.31)	(6.13)	(5.43)
	Diluted	(1.43)	(2.29)	(1.34)	(1.42)	(2.29)	(1.45)	(6.13)	(5.03)	(6.13)	(5.15)





**TV VISION LIMITED**

CIN : L64200MH2007PLC172707

Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri(West), Mumbai -400053.

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**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

**Notes :**

- 1 The above Standalone & Consolidated Audited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Friday, May 24, 2024. The Statutory Auditors have carried out the audit of these Standalone & Consolidated Audited Financial Results for the quarter and year ended March 31, 2024 and the same are made available on website of the company [www.tvvision.in](http://www.tvvision.in) and website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited on [www.nseindia.com](http://www.nseindia.com) where shares of the Company are listed.
- 2 The Standalone & Consolidated Audited Financial Results for the quarter and year ended March 31, 2024, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is operating in a single segment viz. Broadcasting. Hence the results are reported on a single segment basis.
- 4 The account of the company has been classified as non-performing asset by banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as non-performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans for the quarter and period ended March 31, 2024 and in previous financial years. Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as non-performing in the books of those banks.
- 5 The "Other Equity" balances are only given on the basis of audited year end figures of standalone and consolidated financials of the Company.
- 6 Previous year's/ period's figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform with the current year accounting treatment.

By Order of the Board of Directors  
For TV Vision Limited

Markand Adhikari  
Chairman & Managing Director  
DIN: 00032016



Place: Mumbai  
Date : 24th May, 2024.



## TV VISION LIMITED

CIN : L64200MH2007PLC172707

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## STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31,2024

(₹ In Lakhs)

Particulars	Standalone as at 31st March,2024	Standalone as at 31st March,2023	Consolidated as at 31st March,2024	Consolidated as at 31st March,2023
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
a. Property,Plant & Equipment	13.79	27.49	13.79	27.49
b. Intangible Assets	4,192.23	5,869.33	4,192.23	5,869.33
c. Financial Assets				
i. Investments	3,312.00	3,312.00	-	-
ii. Loans & Advances	359.19	84.19	359.19	84.19
d. Other Non - Current Assets	420.45	420.45	420.45	420.45
<b>Total Non-Current Assets</b>	<b>8,297.65</b>	<b>9,713.47</b>	<b>4,985.65</b>	<b>6,401.47</b>
<b>Current Assets</b>				
a. Inventories	-	-	-	-
b. Financial Assets				
i. Trade Receivables	1,280.68	1,447.06	1,290.94	1,447.06
ii. Cash & Cash Equivalents	93.24	78.08	99.04	83.97
iii. Other Financial Assets	61.45	55.98	53.30	48.08
c. Other Current Assets	1,316.56	933.45	1,322.19	940.24
<b>Total Current Assets</b>	<b>2,751.94</b>	<b>2,514.57</b>	<b>2,765.48</b>	<b>2,519.36</b>
<b>TOTAL ASSETS</b>	<b>11,049.59</b>	<b>12,228.04</b>	<b>7,751.13</b>	<b>8,920.82</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a. Equity Share Capital	3,874.45	3,674.45	3,874.45	3,674.45
b. Other Equity*	(12,172.69)	(9,742.74)	(15,566.57)	(13,138.14)
<b>Total Equity</b>	<b>(8,298.24)</b>	<b>(6,068.29)</b>	<b>(11,692.12)</b>	<b>(9,463.69)</b>
<b>Liabilities</b>				
<b>Non- Current Liabilities</b>				
a. Financial Liabilities				
i. Provisions	151.90	159.66	203.18	260.04
<b>Total Non- Current Liabilities</b>	<b>151.90</b>	<b>159.66</b>	<b>203.18</b>	<b>260.04</b>
<b>Current Liabilities</b>				
a. Financial Liabilities				
i. Borrowings	607.00	1.00	607.00	1.00
ii. Trade Payables	5,620.33	5,217.45	5,703.67	5,297.79
iii. Other Financial Liabilities	10,700.49	10,700.49	10,700.49	10,700.49
b. Other Current Liabilities	285.66	339.04	235.59	239.54
c. Provisions	1,982.46	1,878.69	1,993.33	1,885.64
<b>Total Current Liabilities</b>	<b>19,195.93</b>	<b>18,136.68</b>	<b>19,240.07</b>	<b>18,124.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,049.59</b>	<b>12,228.04</b>	<b>7,751.13</b>	<b>8,920.82</b>

By Order of the Board of Directors  
For TV Vision Limited

  
Markand Adhikari  
Chairman and Managing Director  
DIN : 00032016
Place: Mumbai  
Date: 24th May, 2024.



## TV VISION LIMITED

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ In Lakhs)

	Particulars	For the Year Ended 31st March ,2024	For the Year Ended 31st March ,2023
<b>A</b>	<b>Cash Flow from Operating Activities:</b>		
	Profit/(Loss) Before Tax as per Statement of Profit and Loss	(2,373.68)	(1,948.48)
	<b>Adjustment for:</b>		
	Defined Benefit Obligation appearing under Other Comprehensive Income	(5.27)	(36.69)
	Depreciation	1,693.53	1,880.68
	Finance Costs	98.62	136.69
	Operating Profit/(Loss) before Working Capital Changes	(586.81)	32.19
	<b>Adjustment for Changes in Working Capital:</b>		
	(Increase) / Decrease Inventories	0.00	89.09
	(Increase) / Decrease in Trade Receivables	166.38	411.25
	(Increase) / Decrease in Long-Term and Short-Term Loans & Advances and Other Current and Non- Current Assets	(654.74)	(26.65)
	Increase / (Decrease) in Current and Non-Current Liabilities	445.49	(90.45)
	Cash generated from Operations	(629.68)	415.42
	Direct Taxes Paid	(9.82)	(26.82)
	<b>Net Cash generated from Operating Activities</b>	<b>(639.50)</b>	<b>388.60</b>
<b>B</b>	<b>Cash Flow from Investing Activities:</b>		
	Addition to Fixed Assets	(2.72)	(12.12)
	<b>Net Cash (used in) Investing Activities</b>	<b>(2.72)</b>	<b>(12.12)</b>
<b>C</b>	<b>Cash Flow from Financing Activities:</b>		
	Increase / (Decrease) in Current Borrowings	606.00	(211.01)
	Increase in Equity Share Capital	200.00	-
	Conversion of Share Warrants	(50.00)	-
	Outflow of Finance Cost	(98.62)	(136.69)
	<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>657.38</b>	<b>(347.70)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>15.17</b>	<b>28.78</b>
	Opening Balance of Cash and Cash Equivalents	78.08	49.30
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>93.24</b>	<b>78.08</b>

By Order of the Board of Directors  
For TV Vision LimitedMarkand Adhikari  
Chairman and Managing Director  
DIN : 00032016Place: Mumbai  
Date: 24th May, 2024.



## TV VISION LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ In Lakhs)

	Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>A</b>	<b>Cash Flow from Operating Activities:</b>		
	Profit/(Loss) Before Tax as per Statement of Profit and Loss	(2,371.23)	(1,994.17)
	<b>Adjustment for:</b>		
	Defined Benefit Obligation appearing under Other Comprehensive Income	(5.27)	(36.69)
	Depreciation	1,693.53	1,880.68
	Finance Cost	98.66	136.72
	Operating Profit/(Loss) before Working Capital changes	(584.31)	(13.46)
	<b>Adjustment for Changes in Working Capital:</b>		
	(Increase) / Decrease Inventories	-	89.09
	(Increase) / Decrease in Trade Receivables	156.12	448.25
	(Increase) / Decrease in Long-Term and Short-Term Loans & Advances and Other Current and Non- Current Assets	(652.35)	(30.84)
	Increase / (Decrease) in Trade Payables	405.88	(323.91)
	Increase / (Decrease) in Current and Non-Current Liabilities	46.87	239.04
	Cash generated from Operations	(627.78)	408.16
	Direct Taxes Paid	(11.76)	(24.04)
	<b>Net Cash generated from Operating Activities</b>	<b>(639.54)</b>	<b>384.13</b>
<b>B</b>	<b>Cash Flow from Investing Activities:</b>		
	Additions to Fixed Assets	(2.72)	(12.12)
	<b>Net Cash (used in) Investing Activities</b>	<b>(2.72)</b>	<b>(12.12)</b>
<b>C</b>	<b>Cash Flow from Financing Activities:</b>		
	Increase / (Decrease) in Current Borrowings	606.00	(211.01)
	Increase in Equity Share Capital	200.00	-
	Conversion of Share Warrants	(50.00)	-
	Finance Cost	(98.66)	(136.72)
	<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>657.34</b>	<b>(347.73)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>15.08</b>	<b>24.28</b>
	Opening Balance of Cash and Cash Equivalents	83.97	59.69
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>99.04</b>	<b>83.97</b>

By Order of the Board of Directors  
For TV Vision LimitedMarkand Adhikari  
Chairman and Managing Director  
DIN : 00032016Place: Mumbai  
Date: 24th May, 2024.

**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Independent Auditor's Report**

To,  
Board of Directors of TV Vision Limited

**Report on the audit of the Standalone Financial Results**

**Qualified Opinion**

We have audited the accompanying Standalone quarterly Financial Results of TV Vision Limited ("the Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the Basis of Qualified Opinion paragraph below, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

**Basis for Qualified Opinion**

- i) *Due to defaults in repayment of loans taken from the Banks, the Account of the Company has been classified as Non-Performing Asset by the banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024.*

**Branches :**

**India** : Mumbai, Vadodara, Kochi.

**Overseas** : Dubai, London, New York, Melbourne.





- Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as Non-Performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on March 31, 2024. Further, bank balances totalling to Rs. 0.33 Lakhs are subject to confirmation / reconciliation as on March 31, 2024 due to non-availability of bank statements / balance confirmation received from such banks, as represented to us by the Company.*
- ii) *No provision for diminution in value of investment is made in books of accounts as on March 31, 2024 even though the fair value of Investment of the Company of Rs. 300 Lakhs in Equity Shares of the Company's Subsidiary Companies i.e. HHP Broadcasting Services Private Limited, MPCR Broadcasting Service Private Limited, UBJ Broadcasting Private Limited and Rs. 3,012 Lakhs in Company's Associate Company i.e. Krishna Showbiz Services Private Limited, is lower than their cost of acquisition. The loss for the quarter and year ended March 31, 2024 is understated and non-current investments of the Company as on March 31, 2024 are overstated to that extent.*
- iii) *The aggregate carrying value of Business and Commercial Rights in the books of the Company as on March 31, 2024 is Rs. 4,192.23 Lakhs. There is no revenue generation from monetization of these assets during the quarter and the year ended March 31, 2024 due to which the Company has incurred substantial losses during the quarter and year ended March 31, 2024 and previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and therefore we are of the opinion that the impairment loss of Rs. 4,192.23 Lakhs should be provided on all such assets in the books of accounts of the Company as on March 31, 2024. The assets of the Company are overstated and net loss for the quarter and year ended March 31, 2024 is understated to that extent.*
- iv) *The Company has not accounted the lease transactions as per requirements of Indian Accounting Standard (IND AS-116) which is applicable from April 1, 2020. The impact, if any, of such non-compliance of IND-AS 116 on the financials of the Company for the year ended March 31, 2024 is unascertainable.*
- v) *Inter-Company Related Party outstanding balance with Sri Adhikari Brothers Television Network Limited as on March 31, 2024 is subject to confirmation / reconciliation. The impact, if any, due to non-reconciliation of Inter-Company accounts on the financial statements of the Company as on March 31, 2024 is unascertainable.*
- vi) *The Company has not provided for Interest expenses on late payment of Carriage Fees and other Operational Cost payable to various vendors whose balances are outstanding as on March 31, 2024*

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*which needs to be accounted as per the applicable Indian Accounting Standards as the same is payable to the vendors as per the agreements entered into with them. Further, the working for such interest expenses on late payment of such expenses has not been made by the Company, due to which the exact amount of provision for interest cannot be ascertained as on March 31, 2024. The financial liabilities of the Company and net loss for the quarter and year ended March 31, 2024, due to non-accounting of provision for interest, are understated to that extent.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Material Uncertainty Relating to Going Concern**

- i) The results are prepared on going concern basis notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets, issue of notices under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, recovery proceedings initiated with debt recovery tribunal, symbolic possession of mortgaged property provided as collateral by promoters, invocation of part of the shares pledged as collaterals by bank, invocation of corporate guarantees from guarantors of the loan by the secured lenders of the Company and substantial losses incurred by the Company during the year ending March 31, 2024 and negative Total Equity of Rs. 8,298.24 Lakhs as on March 31, 2024. All of the above conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the

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recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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 standalone financial results, 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.

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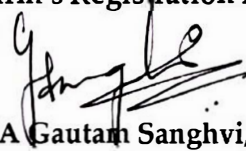


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 standalone financial results, including the disclosures, and whether the financial results 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.

For P. Parikh & Associates  
Chartered Accountants  
Firm's Registration No: 107564W

  
CA Gautam Sanghvi, Partner  
Membership Number: 155700  
Mumbai



May 24, 2024

UDIN: 24155700BKFUUD7325

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**Independent Auditor's Report on Consolidated Audited Quarterly and Year to Date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Independent Auditor's Report**

To,

Board of Directors of TV Vision Limited

Report on the Audit of the Consolidated Financial Results

**Qualified Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of TV Vision Limited ("Holding company"), its Subsidiaries (Holding company and its Subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the Basis of Qualified Opinion paragraph below, and based on our audit of separate financial statements / financial information of subsidiaries and Associates, the Statement:

- 1) includes the results of the following entities:
  - a) TV Vision Limited (Holding Company)
  - b) HHP Broadcasting Services Private Limited (Subsidiary Company)
  - c) UBJ Broadcasting Private Limited (Subsidiary Company)
  - d) MPCR Broadcasting Services Private Limited (Subsidiary Company)
  - e) Krishna Showbiz Services Private Limited (Associate Company)
- 2) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and



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- 3) gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income comprising of net loss and other comprehensive income and other financial information of the Group and associate for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024.

**Basis for Qualified Opinion in Auditors report of Holding Company (i.e. TV Vision Limited)**

- i) *Due to defaults in repayment of loans taken from the Banks, the Account of the Company has been classified as Non-Performing Asset by the banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024.*

*Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as Non-Performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on March 31, 2024. Further, bank balances totalling to Rs. 0.33 Lakhs are subject to confirmation / reconciliation as on March 31, 2024 due to non-availability of bank statements / balance confirmation received from such banks, as represented to us by the Company.*

- ii) *The aggregate carrying value of Business and Commercial Rights in the books of the Company as on March 31, 2024 is Rs. 4,192.23 Lakhs. There is no revenue generation from monetization of these assets during the quarter and the year ended March 31, 2024 due to which the Company has incurred substantial losses during the quarter and year ended March 31, 2024 and previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and therefore we are of the opinion that the impairment loss of Rs. 4,192.23 Lakhs should be provided on all such assets in the books of accounts of the Company as on March 31, 2024. The assets of the Company are overstated and net loss for the quarter and year ended March 31, 2024 is understated to that extent.*

- iii) *The Company has not accounted the lease transactions as per requirements of Indian Accounting Standard (IND AS-116) which is applicable from April 1, 2020. The impact, if any, of such non-*

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*compliance of IND-AS 116 on the financials of the Company for the year ended March 31, 2024 is unascertainable.*

- iv) Inter-Company Related Party outstanding balance with Sri Adhikari Brothers Television Network Limited as on March 31, 2024 is subject to confirmation / reconciliation. The impact, if any, due to non-reconciliation of Inter-Company accounts on the financial statements of the Company as on March 31, 2024 is unascertainable.*
- v) The Company has not provided for Interest expenses on late payment of Carriage Fees and other Operational Cost payable to various vendors whose balances are outstanding as on March 31, 2024 which needs to be accounted as per the applicable Indian Accounting Standards as the same is payable to the vendors as per the agreements entered into with them. Further, the working for such interest expenses on late payment of such expenses has not been made by the Company, due to which the exact amount of provision for interest cannot be ascertained as on March 31, 2024. The financial liabilities of the Company and net loss for the quarter and year ended March 31, 2024, due to non-accounting of provision for interest, are understated to that extent.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

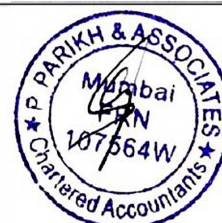
#### **Material Uncertainty Relating to Going Concern of Holding Company**

- i) The results are prepared on going concern basis notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets, issue of notices under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, recovery proceedings initiated with debt recovery tribunal, symbolic possession of mortgaged property provided as collateral by promoters, invocation of part of the shares pledged as collaterals by bank, invocation of corporate guarantees from guarantors of the loan by the secured lenders of the Company and*

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substantial losses incurred by the Company during the year ending March 31, 2024 and negative Total Equity of Rs. 11,692.12 Lakhs as on March 31, 2024. All of the above conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

**Basis of Adverse Opinion for accounts of Associate Company (i.e. Krishna Showbiz Services Private Limited):**

- i) *The aggregate carrying value of Business and Commercial Rights and Channel Development Cost in the books of the Company as on March 31, 2024 is Rs.2,556.39 Lakhs. There is no revenue generation from monetization of these assets during the quarter and year ended March 31, 2024, due to which the Company has incurred substantial losses during the quarter and year ended March 31, 2024 and previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and Channel Development Cost and therefore we are of the opinion that the impairment loss of Rs.2,556.39 Lakhs should be provided on all such assets in the books of accounts of the Company as on March 31, 2024. The assets of the Company are overstated and net loss for the quarter and year ended March 31, 2024 is understated to that extent.*
- ii) *Due to defaults in repayment of loans taken from the Bank, the Account of the Company has been classified as Non-Performing Asset by the bank in the previous financial years and the bank have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 1,798.84 Lakhs (exact amount cannot be ascertained) for F.Y. 2023-2024, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 1,798.84 Lakhs (exact amount cannot be ascertained) for F.Y. 2023-2024. Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as non-performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on March 31, 2024.*
- iii) *Bank balances totalling to Rs. 0.69 Lakhs are subject to confirmation / reconciliation as on March 31, 2024, due to non-availability of bank statements / balance confirmation received from such banks, as represented to us by the Company.*



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**Material uncertainty related to Going Concern of Associate Company (i.e. Krishna Showbiz Services Private Limited):**

- i) The results are prepared on going concern basis notwithstanding the fact that loan accounts are classified as non-performing by bank, loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets, symbolic possession of mortgaged property provided as collateral by promoters, invocation of part of the shares pledged as collaterals by bank, further as discussed in the Basis of Adverse Opinion paragraph, the carrying value of non-current assets has been fully impaired and also that there is no significant business activity has been carried out during the financial year under audit and substantial losses incurred by the Company during the year ending March 31, 2024 and previous financial years and negative Total Equity as on March 31, 2024. All of the above conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

**Material uncertainty related to Going Concern of Subsidiary Company (i.e. UBJ Broadcasting Private Limited)**

- i) The financial results of the Company are prepared on a going concern basis, notwithstanding the fact that the company has a profit of Rs. 3.49 Lakhs in financial year 2023-24 and also has negative Total Equity of Rs. 80.09 Lakhs as at March 31, 2024. The said condition indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

**Material uncertainty related to Going Concern of Subsidiary Company (i.e. HHP Broadcasting Services Private Limited)**

- i) The financial results of the Company are prepared on a going concern basis, notwithstanding the fact that the company has a loss of Rs. 0.52 Lakhs in financial year 2023-24 and also has negative "Other Equity" of Rs. 49.69 Lakhs as at March 31, 2024. The said condition indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

**Material uncertainty related to Going Concern of Subsidiary Company (i.e. MPCR Broadcasting Services Private Limited)**

- i) The financial results of the Company are prepared on a going concern basis, notwithstanding the fact that the company has a loss of Rs. 0.45 Lakhs in financial year

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2023-24 and also has negative Total Equity of Rs. 2.04 Lakhs as at March 31, 2024. The said condition indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

**Basis of Qualified Opinion in the Audit report of Subsidiary Companies:-**

- i) UBJ Broadcasting Private Limited:- Bank balance of Rs. 0.08 Lakhs as on March 31, 2024 is subject to confirmation / reconciliation with banks as the bank statement as on March 31, 2024 is not available with the Company, as informed to us by the management.
- ii) MPCR Broadcasting Services Private Limited:- Bank balance of Rs. 0.03 Lakhs as on March 31, 2024 is subject to confirmation / reconciliation with banks as the bank statement as on March 31, 2024 is not available with the Company, as informed to us by the management.
- iii) HHP Broadcasting Services Private Limited:- Bank balance of Rs.5.05 Lakhs as on March 31, 2024 is subject to confirmation / reconciliation with banks as the bank statement as on March 31, 2024 is not available with the Company, as informed to us by the management.

**Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the

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Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 results.

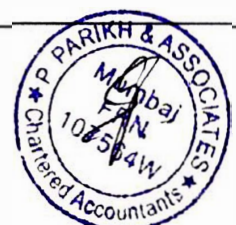
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

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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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associates 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 results 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 and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by us, we remain responsible for the direction, supervision and performance of the audits carried out by us and we remain solely responsible for our audit opinion.

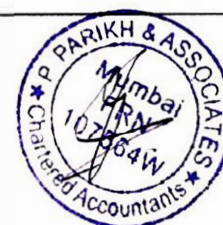
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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

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independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

The consolidated financial results includes audited financial results of 3 subsidiaries whose financial statements reflect total assets of Rs. 21.76 Lakhs as at March 31, 2024, total revenues (including other income) of Rs. 58.60 Lakhs and total net profit after tax of Rs. 1.57 Lakhs for the period from April 1, 2023 to March 31, 2024, as considered in the consolidated financial results. The consolidated audited financial results does not include Group's share of net loss after tax for the quarter and year ended March 31, 2024, in respect of one associate, whose financial results have been audited by us. According to the information and explanations given to us by the Management and as per Indian Accounting Standard (Ind AS 28) "Investments in Associates", these financial results of the associate are not considered in the results of the Parent as the Investment in such associate company had become Rs. NIL in the earlier financial year's in the Consolidated financial statements of the Parent and liability for proportionate losses of the current quarter and year ended March 31, 2024 are not recognised as per requirements of Indian Accounting Standard (Ind AS) 28.

Our opinion on the Statement is not modified in respect of this matter.

**For P. Parikh & Associates**  
**Chartered Accountants**

FRN: 107564W



**CA Gautam Sanghvi, Partner**

**Membership No: 155700**

**Mumbai**

**May 24, 2024**

**UDIN :24155700BKFUUE7159**

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**TV VISION LIMITED**

CIN : L64200MH2007PLC172707

Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri (West), Mumbai -400053.













Tel. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : [cs@tvvision.in](mailto:cs@tvvision.in) Website: [www.tvvision.in](http://www.tvvision.in)**Statement on Impact of Audit Qualifications for the Financial Year ended  
March 31, 2024 (Standalone)****[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

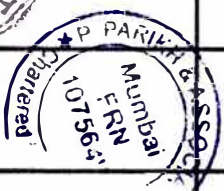
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs -
	1.	Turnover/Total income	5,858.80	5,858.80
	2.	Total Expenditure	8,232.48	17,123.53
	3.	Net Profit/(Loss) before tax	-2,373.68	-11,264.73
	4.	Earnings Per Share	-6.13	-0.0003
	5.	Total Assets	11,049.59	3,545.36
	6.	Total Liabilities	19,347.83	20,734.65
	7.	Net Worth	-8,298.24	-17,189.29
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
1	<p><b>a. Details of Audit Qualification: Non Provision of Interest on loan:</b>  i) Due to defaults in repayment of loans taken from the Banks, the Account of the Company has been classified as Non-Performing Asset by the banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024.  Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as Non-Performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on March 31, 2024. Further, bank balances totalling to Rs. 0.33 Lakhs are subject to confirmation / reconciliation as on March 31, 2024 due to non-availability of bank statements / balance confirmation received from such banks, as represented</p>			
	<b>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>			
	<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b>			
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The documents upon which the Company relies for the purpose of finalisation of accounts doesn't indicate charge of any interest/ penal interest. Accordingly, no provision is made in the Profit and Loss account of the Company.</b>			
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: NA</b>			
	i. Management's estimation on the impact of audit qualification: ii. If management is unable to estimate the impact, reasons for the same: iii. Auditors' Comments on (i) or (ii) above:			
2	<p><b>a. Details of Audit Qualification: Non Provision for Impairment of Investment in associate and subsidiary company.</b>  ii) No provision for diminution in value of investment is made in books of accounts as on March 31, 2024 even though the fair value of Investment of the Company of Rs. 300 Lakhs in Equity Shares of the Company's Subsidiary Companies i.e. HHP Broadcasting Services Private Limited, MPCR Broadcasting Service Private Limited, UBJ Broadcasting Private Limited and Rs. 3,012 Lakhs in Company's Associate Company i.e. Krishna Showbiz Services Private Limited, is lower than their cost of acquisition. The loss for the quarter and year ended March 31, 2024 is understated and non-current investments of the Company as on March 31, 2024 are overstated to that extent.</p>			
	<b>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>			
	<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b>			



	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Though the present value of Investment of the Company of Rs. 3,00,00,000/- in Equity Shares of the Company's Subsidiaries i.e. HHP Broadcasting Services Private Limited, MPCR Broadcasting Service Private Limited, UBJ Broadcasting Private Limited and Rs. 30,12,00,000/- in Company's Associate i.e. Krishna Showbiz Services Private Limited, is lower than their cost of acquisition, management is of the opinion that keeping in view their long term business synergy and potential, no provision for diminution in value of investment is made as on March 31, 2024.</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: NA</p>
	<p>i. Management's estimation on the impact of audit qualification: ii. If management is unable to estimate the impact, reasons for the same: iii. Auditors' Comments on (i) or (ii) above: Management needs to carry out impairment testing.</p>
3	<p>a. Details of Audit Qualification: Impairment in the value of intangible business and commercial rights and channel development cost. iii) The aggregate carrying value of Business and Commercial Rights and Channel Development Cost in the books of the Company as on March 31, 2024 is Rs. 4,192.23 Lakhs. There is no revenue generation from monetization of these assets during the quarter and the year ended March 31, 2024 due to which the Company has incurred substantial losses during the quarter and year ended March 31, 2024 and previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and Channel Development Cost and therefore we are of the opinion that the impairment loss of Rs. 4,192.23 Lakhs should be provided on all such assets in the books of accounts of the Company as on March 31, 2024. The assets of the Company are overstated and net loss for the quarter and year ended March 31, 2024 is understated to that extent.</p>
	<p>b. Type of Audit Qualification : Qualified Opinion / <del>Disclaimer of Opinion</del> / Adverse Opinion</p>
	<p>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Management of the company does not anticipate any impairment in the value of Intangible Business and Commercial Rights and related media assets as management consider that Rights/assets can be commercially exploited in different ways to generate the revenue. Management is in continuous process of generating revenue from exploitation of rights in different ways. Management estimates that decline in revenue in recent past is temporary in nature which have potential to get regularized in near future. Management further estimates that the said assets, during their useful life, will be able to generate discounted cash flow at least equal to the present value of rights/assets in the books. The nature of assets is such that revenue generated from it is unevenly spread during the useful life of assets. The company is in process of forming a technical team of experienced persons to estimate the value in use.</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: NA</p>
	<p>i. Management's estimation on the impact of audit qualification: ii. If management is unable to estimate the impact, reasons for the same: iii. Auditors' Comments on (i) or (ii) above:</p>
4	<p>a. Details of Audit Qualification: Non Accounting of Lease Transactions as per IND-AS 116 (Leases): iv) The Company has not accounted the lease transactions as per requirements of Indian Accounting Standard (IND AS-116) which is applicable from April 1, 2020. The impact, if any, of such non-compliance of IND-AS 116 on the financials of the Company for the year ended March 31, 2024 is unascertainable.</p>
	<p>b. Type of Audit Qualification : Qualified Opinion / <del>Disclaimer of Opinion</del> / Adverse Opinion</p>
	<p>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>
	<p>i. Management's estimation on the impact of audit qualification: The impact for adoption for IND-AS 116 in the Company's financials statements is not material as the Company has not entered into a long term lease agreement with any lessor. However, the management will assess its impact in next financial year and account for the same, if required, as per IND-AS 116.</p>
	<p>ii. If management is unable to estimate the impact, reasons for the same: iii. Auditors' Comments on (i) or (ii) above:</p>



5	<p><b>Details of Audit Qualification: Inter-Company balance confirmation subject to reconciliation / confirmation as on March 31, 2024 :</b></p> <p>Inter-Company Related Party outstanding balance with Sri Adhikari Brothers Television Network Limited as on March 31, 2024 is subject to confirmation / reconciliation. The impact, if any, due to non-reconciliation of Inter-Company accounts on the financial statements of the Company as on March 31, 2024 is unascertainable.</p>								
	<p><b>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b></p> <p><b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b></p> <p><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</b></p> <p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p> <p>i. Management's estimation on the impact of audit qualification:</p> <p>ii. If management is unable to estimate the impact, reasons for the same: The Company is in the process of the reconciling the outstanding balance with Sri Adhikari Brothers Television Network Limited and the impact, if any, on the accounts of the Company will be provided in due course of time.</p> <p>iii. Auditors' Comments on (i) or (ii) above:</p>								
6	<p><b>Details of Audit Qualification: Non provision of interest on late payment of carriage fees and Other operational costs as on March 31, 2024 :</b></p> <p>The Company has not provided for Interest expenses on late payment of Carriage Fees and other Operational Cost payable to various vendors whose balances are outstanding as on March 31, 2024 which needs to be accounted as per the applicable Indian Accounting Standards as the same is payable to the vendors as per the agreements entered into with them. Further, the working for such interest expenses on late payment of such expenses has not been made by the Company, due to which the exact amount of provision for interest cannot be ascertained as on March 31, 2024. The financial liabilities of the Company and net loss for the quarter and year ended March 31, 2024, due to non-accounting of provision for interest, are understated to that extent.</p>								
	<p><b>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b></p> <p><b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b></p> <p><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</b></p> <p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p> <p>i. Management's estimation on the impact of audit qualification: The Company is having strong relations with its vendors since decades and thus had arrived at an amicable settlement as and when needed and hence not been charged any interest on late payment made to the vendors.</p> <p>ii. If management is unable to estimate the impact, reasons for the same:</p> <p>iii. Auditors' Comments on (i) or (ii) above:</p>								
III.	<p><b>Signatories:</b></p> <table border="1" data-bbox="119 1299 1573 1792"> <tr> <td data-bbox="119 1299 1157 1433">• Managing Director</td> <td data-bbox="1157 1299 1573 1433"></td> </tr> <tr> <td data-bbox="119 1433 1157 1556">• Audit Committee Chairman</td> <td data-bbox="1157 1433 1573 1556"></td> </tr> <tr> <td data-bbox="119 1556 1157 1668">• Chief Financial Officer</td> <td data-bbox="1157 1556 1573 1668"></td> </tr> <tr> <td data-bbox="119 1668 1157 1792">• Statutory Auditor</td> <td data-bbox="1157 1668 1573 1792"></td> </tr> </table> <p>Place: Mumbai Date: 24th May, 2024</p>	• Managing Director		• Audit Committee Chairman		• Chief Financial Officer		• Statutory Auditor	
• Managing Director									
• Audit Committee Chairman									
• Chief Financial Officer									
• Statutory Auditor									





**TV VISION LIMITED**

CIN : L64200MH2007PLC172707




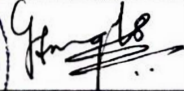
Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri (West), Mumbai -400053.  
Tel. : 022-4023 0673/022-40230000, Fax : 022- 26395459 Email : [cs@tvvision.in](mailto:cs@tvvision.in) Website: [www.tvvision.in](http://www.tvvision.in)**Statement on Impact of Audit Qualifications for the Financial Year ended  
March 31, 2024 (Consolidated)  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs
	1.	Turnover/Total income	5,917.40	5,917.40
	2.	Total Expenditure	8,288.62	13,867.67
	3.	Net Profit/(Loss) before tax	-2,371.22	-7,950.27
	4.	Earnings Per Share	-6.13	-0.00022
	5.	Total Assets	7,751.13	1,881.80
	6.	Total Liabilities	19,443.25	20,830.07
	7.	Net Worth	-11,692.12	-18,948.27
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
1	<b>a. Details of Audit Qualification: Non Provision of Interest on loan:</b> i) Due to defaults in repayment of loans taken from the Banks, the Account of the Company has been classified as Non-Performing Asset by the banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 1,386.82 Lakhs (exact amount cannot be ascertained) for the year ending March 31, 2024. Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as Non-Performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on March 31, 2024. Further, bank balances totalling to Rs. 0.33 Lakhs are subject to confirmation / reconciliation as on March 31, 2024 due to non-availability of bank statements / balance confirmation received from such banks, as represented to us by the Company.			
	<b>b. Type of Audit Qualification : <del>Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</del></b>			
	<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b>			
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> The documents upon which the Company relies for the purpose of finalisation of accounts doesn't indicate charge of any interest/ penal interest. Accordingly, no provision is made in the Profit and Loss account of the Company.			
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: NA</b>			
	i. Management's estimation on the impact of audit qualification:			
	ii. If management is unable to estimate the impact, reasons for the same:			
	iii. Auditors' Comments on (i) or (ii) above:			
2	<b>a. Details of Audit Qualification: Impairment in the value of intangible business and commercial rights and channel development cost.</b> ii) The aggregate carrying value of Business and Commercial Rights and Channel Development Cost in the books of the Company as on March 31, 2024 is Rs. 4,192.23 Lakhs. There is no revenue generation from monetization of these assets during the quarter and the year ended March 31, 2024 due to which the Company has incurred substantial losses during the quarter and year ended March 31, 2024 and previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and Channel Development Cost and therefore we are of the opinion that the impairment loss of Rs. 4,192.23 Lakhs should be provided on all such assets in the books of accounts of the Company as on March 31, 2024. The assets of the Company are overstated and net loss for the quarter and year ended March 31, 2024 is understated to that extent.			



	<b>b. Type of Audit Qualification : Qualified Opinion / <del>Disclaimer of Opinion</del> / <del>Adverse Opinion</del></b>
	<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b>
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> The Management of the company does not anticipate any impairment in the value of Intangible Business and Commercial Rights and related media assets as management consider that Rights/assets can be commercially exploited in different ways to generate the revenue. Management is in continuous process of generating revenue from exploitation of rights in different ways. Management estimates that decline in revenue in recent past is temporary in nature which have potential to get regularized in near future. Management further estimates that the said assets, during their useful life, will be able to generate discounted cash flow at least equal to the present value of rights/assets in the books. The nature of assets is such that revenue generated from it is unevenly spread during the useful life of assets. The company is in process of forming a technical team of experienced persons to estimate the value in use.
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: NA</b>
	<p>i. Management's estimation on the impact of audit qualification: NIL</p> <p>ii. If management is unable to estimate the impact, reasons for the same:</p> <p>iii. Auditors' Comments on (i) or (ii) above:</p>
3	<b>a. Details of Audit Qualification: Non Accounting of Lease Transactions as per IND-AS 116 (Leases):</b> iii) The Company has not accounted the lease transactions as per requirements of Indian Accounting Standard (IND AS-116) which is applicable from April 1, 2020. The impact, if any, of such non-compliance of IND-AS 116 on the financials of the Company for the year ended March 31, 2024 is unascertainable.
	<b>b. Type of Audit Qualification : Qualified Opinion / <del>Disclaimer of Opinion</del> / <del>Adverse Opinion</del></b>
	<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b>
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</b>
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>
	<p>i. Management's estimation on the impact of audit qualification: The impact for adoption for IND-AS 116 in the Company's financials statements is not material as the Company has not entered into a long term lease agreement with any lessor. However, the management will assess its impact in next financial year and account for the same, if required, as per IND-AS 116.</p> <p>ii. If management is unable to estimate the impact, reasons for the same:</p> <p>iii. Auditors' Comments on (i) or (ii) above:</p>
4	<b>Details of Audit Qualification: Inter-Company balance confirmation subject to reconciliation / confirmation as on March 31, 2024 :</b> iv) Inter-Company Related Party outstanding balance with Sri Adhikari Brothers Television Network Limited as on March 31, 2024 is subject to confirmation / reconciliation. The impact, if any, due to non-reconciliation of Inter-Company accounts on the financial statements of the Company as on March 31, 2024 is unascertainable.
	<b>b. Type of Audit Qualification : Qualified Opinion / <del>Disclaimer of Opinion</del> / <del>Adverse Opinion</del></b>
	<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b>
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</b>
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>
	<p>i. Management's estimation on the impact of audit qualification:</p> <p>ii. If management is unable to estimate the impact, reasons for the same: The Company is in the process of the reconciling the outstanding balance with Sri Adhikari Brothers Television Network Limited and the impact, if any, on the accounts of the Company will be provided in due course of time.</p> <p>iii. Auditors' Comments on (i) or (ii) above:</p>



5	<p><b>Details of Audit Qualification: Non provision of interest on late payment of carriage fees and Other operational costs as on March 31, 2024 :</b></p> <p>v) The Company has not provided for Interest expenses on late payment of Carriage Fees and other Operational Cost payable to various vendors whose balances are outstanding as on March 31, 2024 which needs to be accounted as per the applicable Indian Accounting Standards as the same is payable to the vendors as per the agreements entered into with them. Further, the working for such interest expenses on late payment of such expenses has not been made by the Company, due to which the exact amount of provision for interest cannot be ascertained as on March 31, 2024. The financial liabilities of the Company and net loss for the quarter and year ended March 31, 2024, due to non-accounting of provision for interest, are understated to that extent.</p>
	<p><b>b. Type of Audit Qualification : Qualified Opinion / <del>Disclaimer of Opinion</del> / Adverse Opinion</b></p>
	<p><b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: Repetitive</b></p>
	<p><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</b></p>
	<p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p>
	<p>i. Management's estimation on the impact of audit qualification: The Company is having strong relations with its vendors since decades and thus had arrived at an amicable settlement as and when needed and hence not been charged any interest on late payment made to the vendors.</p> <p>ii. If management is unable to estimate the impact, reasons for the same:</p> <p>iii. Auditors' Comments on (i) or (ii) above:</p>
III.	<p><b>Signatories:</b></p>
	<p>• Managing Director </p>
	<p>• Audit Committee Chairman </p>
	<p>• Chief Financial Officer </p>
	<p>• Statutory Auditor </p>
	<p>Place: Mumbai Date: 24th May, 2024</p>

