

KERALA COMMUNICATORS CABLE LIMITED

15TH ANNUAL REPORT 2021-2022

KERALA COMMUNICATORS CABLE LIMITED.

CIN: U72900KL2007PLC075395

Regd. Office. 55/142-H 1a, 1st Floor, Coa Bhavan Thoundayil Road 4th Cross Road,
Panampilly Nagar, Kochi – 682036, Kerala, India

Website: www.kccl.tv

E-mail id: kccl@kccl.tv

ANNUAL GENERAL MEETING NO: 15

NOTICE TO THE MEMBERS

Notice is hereby given that the Fifteenth Annual General Meeting of the Members of **Kerala Communicators Cable Limited** will be held on Friday 23rd September 2022 at 10.30 a.m (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. Approval of Financial Statements, Board report and Auditor Report

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

"RESOLVED THAT the audited balance sheet as at 31st March, 2022, the statement of profit and loss, notes forming part thereof, the cash flow statement for the year ended on that date and the Consolidated Financial Statements, together with the Reports of the Board of Directors and the Auditors' thereon as circulated to the Members and presented to the meeting be and the same are hereby approved and adopted."

2. Declaration of Final Dividend on Equity Shares for the Financial Year ended March 31, 2022

To declare Final Dividend on Equity Shares at the rate of 10% (Ten per cent) [i.e. Rs. 10.00/- (Rupees Ten Only) per Equity Share of Face Value of 100/- (Rupees Hundred Only)] for the Financial Year ended March 31, 2022.

3. To appoint a director in place of the director who retires by rotation

To appoint a director in place of Mr. MECHERY ABOOBACKER SIDHIQUE (00789736) who retires by rotation being eligible, and offers himself for re-appointment.

Accordingly, to consider and, if thought fit, pass the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. MECHERY ABOOBACKER SIDHIQUE (00789736) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as the Director of the Company liable to retire by rotation."

SPECIAL BUSINESS

4. Re-Appointment of Managing Director, Mr. Suresh Kumar Parameswaran Palliprayil

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and other applicable provisions if any, of the Act, or any statutory modifications or re-enactment thereof, the approval of shareholders be and is hereby accorded for

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the re-appointment Mr. Suresh Kumar Parameswran Palliprayil, (DIN: 02210337) , as the Managing Director of the Company for a period of 1 (One) year with effect from 19th December 2022 to 18th December 2023 and for payment of remuneration upon such terms and conditions as set out in the Explanatory Statement annexed to this Notice.”

“RESOLVED FURTHER THAT Mr. Suresh Kumar Parameswran Palliprayil – Managing Director of the Company shall have substantial powers of management of the affairs of the Company, in accordance with the Articles of Association of the Company, the provisions of the Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and such powers and duties that may be vested upon him by the Board, from time to time.”

“RESOLVED FURTHER THAT the Company Secretary of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolutions.”

5. Appointment of Mrs. Sharan V Pradan (DIN: 09691372) as an Independent Director of the company

To consider and if thought fit, to pass the following Resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149,152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 including any other Rules made there under and any statutory modification and re-enactment thereof for the time being in force and in accordance with the Articles of Association of the Company, Mrs Sharan V Pradan (DIN : 09691372) who was appointed as an Additional Director (in the capacity of a Non-executive Independent Director) of the company by the Board of Directors at its meeting held on 25/07/2022 pursuant to sec 161 of the Companies Act, 2013 and whose terms of office expires at this Annual General Meeting (AGM) and in respect of whom the company has received a Notice received from a member under sec.160 of the Companies Act, 2013 proposing her candidature for the office of director and who has submitted the declaration that she meets the criteria of independence as provided under section 149(6) of the Act, be and is hereby appointed as an Independent Non -Executive Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 23/09/2022 whose period of office will not be liable to determination by retirement of directors by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the company/ Company Secretary be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

6. Ratification of remuneration to the Cost Auditor for FY 2022-23

To consider and if thought fit, to pass the following Resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with the Companies

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(Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), at such remuneration plus GST, out-of-pocket expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Cost Auditors, Murthy & Co, LLP, practicing Cost Accountants (Firm Registration No. 000648, LLP registration No: AAB-1402) who is appointed as a Cost Auditor of the Company for the year 2022-23 by the Board of Directors of the Company, as recommended by the Audit Committee, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the company/ Company Secretary be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution"

7. Approval of Increase of Authorised Share Capital

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

"RESOLVED THAT pursuant to the Provisions of Section 13 and 61 and all other applicable provisions of the Companies Act 2013 (including any statutory modifications or enactments thereof for the time being in force) and the corresponding rules issued pursuant to the Companies Act, 2013("Act") and provisions of the Articles of Association, the approval of the Shareholders, be and is hereby accorded to increase the existing Authorized Share Capital of the Company from Rs.100,00,00,000/- (Rupees Hundred Crores Only) divided into 1,00,00,000 (One Crore Only) Equity shares of Rs.100/- (Rupees One Hundred Only) each to Rs.200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 200,00,000 (Two Crore Only) equity shares of Rs.100/-(One Hundred Only) each.

"RESOLVED FURTHER THAT the existing Clause V of the Memorandum of the Association of the Company be and is hereby substituted as follow:

"V. The Authorised Share Capital of the Company of Rs.2,00,00,00,000/-(Rupees Two Hundred Crores Only) divided into 200,00,000 (Two Crore only) Equity Shares of Rs.100/- (Rupees One Hundred Only)Each."

"RESOLVED FURTHER THAT the Board of Directors of the company/ Company Secretary be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution"

8. Approval of Issuance of Bonus Shares

To consider and if thought fit, to pass the following Resolution as Ordinary Resolution:

"RESOLVED THAT in accordance with Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital & Debentures) Rules, 2014 (including any

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statutory modifications or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and further subject to such permissions, sanctions and approvals as may be required in this regard, the consent of the shareholders of the Company be and is hereby accorded to capitalize a sum of Rs.77,90,65,500/- only (Rupee Seventy Seven Crore Ninety Lakhs Sixty Five Thousand and Five Hundred Only) standing to the credit of the free reserves, for the purpose of issuance of bonus shares of Rs. 100/- (Rupees Ten Only) each, credited as fully paid-up equity shares to the holders of existing equity share(s) of the Company whose names appear in the Register of Members maintained by the Company and the List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on the Record Date as fixed by the Board for the purpose in the proportion of 1 (one) Bonus equity share of Rs. 100/- each for every one(1) existing equity share(s) of Rs. 100/- each held by the Members/Beneficial Owners and that the Bonus Shares so distributed shall, for all purposes, rank pari passu with the existing equity shares and shall be treated as increase in the paid up share capital of the Company”.

“RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new equity bonus shares and the new equity bonus shares will be credited to the demat account of the allottees/shareholders.”

“RESOLVED FURTHER THAT the new equity bonus shares of Rs.100/- each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend(s) to be declared after the bonus shares are allotted”.

RESOLVED FURTHER THAT the Bonus Equity Shares shall be issued in the demat mode to the allottees holding shares in the demat mode on the Record Date and the Bonus Equity Shares to the holders holding their shares in physical form shall be credited to the demat suspense account of the Company and on providing the details of demat account, such Bonus Equity Shares shall be credited to the concerned demat account of the shareholder, in terms of applicable regulations, rules, guidelines and Circulars as may be issued from time to time in this regard.

“RESOLVED FURTHER THAT the Board of Directors of the company/ Company Secretary be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

9. Approval of related party transactions

To consider and if thought fit, to pass the following Resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, and the Company’s policy on Related Party

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transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with the related party as and when required within the meaning of Section 2(76) of the Act, for (Purpose of Transaction), on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.1000.00 Crores that can be entered for the financial year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the company/ Company Secretary be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution"

10. Special Resolution for approval of the limits for the Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give loan to anybody corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 1000 Crore (Rupees One Thousand Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

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Date: 01.09.2022

Place: Kochi

By order of Board of Directors

Kerala Communicators Cable Limited.

Sd/-

SURESH KUMAR PARAMESWRAN

PALLIPRAYIL

Managing Director

DIN: 02210337

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Notes:

1. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs("MCA") has, vide its General Circular No. Circular No. 02/2022 dated 05th May, 2022 read with Circular No. 20/2020 dated 5th May, 2020 read with Circular No.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular 02/2021 dated 13th January, 2021 (collectively referred to as "MCA Circulars"), permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue and accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act") and MCA Circulars, Annual General Meeting of the members of the Company (AGM) will be held through VC/OAVM only (hereinafter referred to as "AGM").
2. Further, in compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.kccl.tv, and also on the website of CDSL <https://www.evoting.cdsi.com>.
3. The Explanatory Statement pursuant to section 102 of the Companies Act 2013 in respect of special business is annexed hereto.
4. All documents referred to in the notice provided hereinafter, will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM i.e., 23.09.2022. Members seeking to inspect such documents can send an email to legal@kccl.tv
5. Since this AGM is being held pursuant to the MCA Circulars referred to above through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email from its registered email address with a copy marked to evoting@cdsl.co.in
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details such as, name of the bank and branch, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA- Integrated Registry Management

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Services Private Ltd., No. 30 Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560003 (Tel no. (080) 23460815-818) in case the shares are held by them in physical form.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company or Register of Beneficial holders as made available by the depositories, will be entitled to vote at the AGM.
9. Members desiring any information with regard to the annual accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday 23rd September 2022 through email on legal@kccl.tv
10. Members attending the AGM through "VC"/"OAVM" shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Since the AGM will be held through "VC"/"OAVM", the Route Map is not annexed in this Notice.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 16th September, 2022 to Friday 23rd September, 2022 (both days inclusive) for annual closing and determining the entitlement of the Shareholders to the Final Dividend for the Financial Year 2021-22.
13. Dividend as recommended by the Board of Directors, if approved at the AGM, will be paid within the time limit specified under the Companies Act, 2013 to those members whose name appear on the Register of Members as of the close of business hours on Friday, 16th September, 2022. The dividend will be paid through various online transfer modes to the Members who have updated their bank account details. For Members who have not updated their bank details, demand drafts /cheques will be sent to their registered addresses once the postal facility is available.
14. To avoid delay in receiving the dividend, Members are requested to update their Bank details, such as, name of the bank and branch address, bank account number, MICR code, IFSC code etc., with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Share Transfer Agents Integrated Registry Management Services Private Ltd., No. 30 Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560003 (Tel no.(080) 23460815-818) in case the shares are held by them in physical form (where shares are held in physical mode) to receive the dividend directly into their bank account on the pay-out date.
15. Compulsory Transfer of Equity Shares to Investor Education and Protection Fund ("IEPF") Suspense Account:
Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) authority after complying with the procedure laid down under the said Rules.
16. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. 01st April, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates. For the prescribed rates for various categories,

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- the Members are requested to refer to the Finance Act, 2020 and amendments thereof.
17. Shareholders holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations or NEFT. The dividend would be credited to their bank account as per the mandate given by the Shareholders to their Depository Participant(s). In the absence of availability of NECS/ECS/NEFT facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations. For Shareholders who have not updated their bank account details, Dividend Warrants/Demand Drafts will be sent to their registered addresses subject to normalization of the postal services.
 18. Shareholders holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. For the safety and interest of the shareholders, it is important that bank account details are correctly provided to the Depository Participants and registered against their demat account.
 19. Shareholders who have not provided the information regarding bank particulars, are requested to immediately notify the name of the bank and the branch, 9 digits MICR number, 11 digit IFS Code and the nature of account along with a copy of cancelled cheque to RTA, in respect of shares held in physical form and to their Depository Participant in case of shares held in electronic form.
 20. Pursuant to provisions of the Companies Act 1023, the Members holding shares in physical form are required to convert their shares into dematerialized form, failing which, such shares will be credited to the Suspense Escrow Demat Account of the Company which shall be credited to the Members only upon furnishing their demat details.

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Date: 01.09.2022

Place: Kochi

By order of Board of Directors

Kerala Communicators Cable Limited.

Sd/-

**SURESH KUMAR PARAMESWRAN
PALLIPRAYIL**

Managing Director

DIN: 02210337

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO.:04

Re-Appointment of Managing Director, Mr. Suresh Kumar Parameswran Palliprayil

The present term of office of Mr. Suresh Kumar Parameswran Palliprayil – Managing Director of the Company expires on 18th December 2022. The Board of Directors at their meeting held on August 08th 2022 has appointed him as the Managing Director for a further period of 1 year with effect from 19th December 2022 to 18th December 2023, subject to the approval of Members.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, he is proposed to be appointed as the Managing Director of the Company for a further term of 1 year subject to the provisions of section 196, 197 and Schedule V of the Companies Act, 2013.

Terms of appointment:

1. Term of office will be 19th December 2022 to 18th December 2023.
2. Remuneration for an initial period of Rs.60,000/-pm will be paid and authority to Board to fix such annual increments as it deems fit.

Information as required under Section (II) (B)(iv) of Part II of Schedule V:

I. General Information:

1. Nature of Industry:

The Company is engaged in the business of cable networking, communication cabling, building automation and signal networking, install communication and terminal equipment for providing services related to internets etc.

2. Date or expected date of commencement of commercial production:

The Company commenced its commercial production on 11th December, 2007.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not Applicable

4. Financial performance based on given indicators:

(Amount in ₹ Thousands)

Particulars	Year ended	Year ended
	31.03.2022	31.03.2021
Total Income	31,80,241	33,75,958
Total expenditure	29,78,948	28,72,578

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Profit/(Loss) before interest, depreciation and tax	386,648	693,173
Finance cost	1,834	6,194
Depreciation	1,85,355	1,87,902
Profit/(Loss) before tax	2,01,293	5,05,271
Provision for taxation (Net of deferred tax)	83,108	2,43,600
Profit/(loss) after tax	1,18,185	2,61,670
Net comprehensive income for the year	1,18,185	2,61,670
Total comprehensive income for the year	1,18,185	2,61,670

5. Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee:**1. Background details:**

Mr. Suresh Kumar Parameswaran Palliprayil holds degree and He has 25 years' experience as Cable Industry.

2. Past remuneration:

Total Gross Remuneration drawn during 2021-22: Rs. 6,84,000/-/-.

3. Job profile and his suitability:

His current term of appointment as a Managing Director of the Company will expire on Sunday 18th December 2022. Considering his vast industrial experience and knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Suresh Kumar Parameswaran Palliprayil should be available to the Company.

4. Remuneration Proposed:

Salary	In the scale of Rs. 60,000/- (Rs. Sixty Thousand only) per month with authority to Board to fix such annual increments as it deems fit.
Commission on Net Profits	As per Company's rules
Perquisites and other components	
1. Housing	45% of the Basic salary
2. Superannuation	As per Company's rules
3. Provident Fund	Not applicable
4. Medical reimbursement	As per Company Rule
5. Food Coupons Allowance	As per Company Rule

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6. Production Incentive	As per Company Rule
7. Technical Literature Allowance	As per Company Rule
8. Conveyance	As per Company Rule
9. Other Allowances	As per Company Rule
10. Leave travel Allowances	As per Company Rule
11. Soft Furnishing	As per Company Rule
12. Personal Accident Insurance	As per Company's rules
13. Encashment of Leave	As per Company's rules
Note: In case of inadequacy of profits, remuneration in accordance with Schedule V will be paid.	

Notes:

- pursuant Section 197 (1) of the Companies Act, 2013, Total Managerial remuneration payable to Public Company to its Directors in respect of any financial year shall not exceed 11% of the Net profits of the Company and the remuneration payable to any one Managing Director or whole time Director or manager shall not exceed 5% of the net profits of the Company.
- Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**
Since the Company falls under unique segment of cable networking, the comparative remuneration profile with respect to Industry, size of the Company, profile of the position and persons are not available and hence not comparable. However, companies of similar size are paying their Managerial Personnel Rs. 1.5 lakhs to Rs. 3 lakhs per month.
- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Mr. Suresh Kumar Parameswaran Palliprayil as an individual member, he is holding 0.18% of equity shares of the Company.

III. Other information:

- Reasons of loss or inadequate profits:**
 - The Company was consistently making profits in the past.
- Steps taken or proposed to be taken for improvement:**
 - Exploring new markets
 - Focusing on cost cutting and improving profitability

In view of the above, approval of members is sought for re-appointment of Mr. Suresh Kumar Parameswaran Palliprayil as Managing Director of the Company and requested to approve the resolution set out in Item No. 04 of the accompanied notice as an Ordinary Resolution.

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None of the Directors or Key Managerial Personnel except Mr. Suresh Kumar Parameswaran Palliprayil is interested in this resolution.

ITEM NO.:05

Appointment of Mrs. Sharan V Pradan (DIN: 09691372) as an Independent Director of the company

Mrs. Sharan V Pradan (DIN: 09691372) was appointed as an Additional Director of the Company with effect from 25th July, 2022 by the Board of Directors under Section 161 of the Companies Act, 2013. In terms of Section 161(1) of the Companies Act, 2013, Mrs. Sharan V Pradan holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as an Independent Director. A notice under Section 160(1) of the Companies Act, 2013 has been received from a Member signifying his intention to propose Mrs. Sharan V Pradan appointment as an Independent Director. Mrs. Sharan V Pradan is a professor by profession.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Sharan V Pradan is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 5 of this Notice as an Ordinary Resolution.

ITEM NO.:06

Ratification of Remuneration to Cost Auditors for FY 2021-22

The Board of Directors has approved in its meeting held on August 5th 2022, the appointment of Murthy & Co LLP, a firm of practising Cost and Management Accountants, Thrissur, at such remuneration plus Gst, out-of-pocket expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Cost Auditors to conduct the Cost Audit of the Company for the financial year 2021-22. In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 6 of this Notice as an Ordinary Resolution.

KERALA COMMUNICATORS CABLE LIMITED.

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Panampilly Nagar, Kochi – 682036, Kerala, India

Website: www.kccl.tv

E-mail id: kccl@kccl.tv

ITEM NO.:07

Approval of Increase of Authorised Share Capital

The present Authorised Capital of the Company is Rs. 100,00,00,000/- (Hundred Crores Only) divided into 1,00,00,000 (one crore only) equity shares of Rs.100/-(One Hundred only) each. To accommodate Further Issue of Equity shares in order to bring the additional capital for future expansion or diversification of the Company, the existing authorised capital needs to be increases.

It is proposed to increase the Authorised capital of the Company be increased from Rs.100,00,00,000/- (Rupees Hundred Crores Only) divided into 1,00,00,000 (One Crore Only) Equity shares of Rs.100/- (Rupees One Hundred Only) each to Rs.2,00,00,00,000/- (Rupees Two Hundred Crores Only) Divided into 200,00,000 (Two Crore Only) equity shares of Rs.100/-(one Hundred Only) each.

In this regard approval of the shareholders is being sought for such Increase in Authorised Capital of the Company and Alteration of MOA by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 7 of this Notice as a Special Resolution.

ITEM NO.:08

Approval of Issuance of Bonus Shares

In appreciation of continuing support from Shareholders of the Company, the Board of Directors at its meeting held 08th August, 2022, subject to consent of the Members of the Company, approved and recommended issue of Bonus Equity Shares in the proportion of 1:1 i.e. 1 (one) new equity share of Rs. 100 each for every 1 (one) existing equity share of Rs. 100/- each fully paid up held by the shareholders as on Record Date to be hereafter fixed by the Board, by capitalization of a sum of Rs.77,90,65,500/- (Rupees seventy-seven crore ninety lakhs sixty-five thousand and five hundred only) from the Reserves. The same is proposed to be applied in full by issuing at par 77,90,655 (seventy seven lakhs ninety thousand six hundred and fifty five) new equity shares of Rs. 100/- each as bonus shares. Consequently, the paid-up equity share capital of the Company would increase from Rs.77,90,65,500/- (Rupees seventy-seven crore ninety lakhs sixty-five thousand and five hundred only) to Rs. 155,81,31,000 (Rupees One hundred and fifty five crore eighty one lakhs thirty one thousand only) consisting of 1,55,81,310 (one crore fifty five lakhs eighty one thousand three hundred and ten) equity shares of Rs. 100/-each.

The proposed issue of bonus shares will be made in line with the provisions of Section 63 of the Companies Act 2013, other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force).

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The Bonus Equity Shares, once allotted, shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares and holders of the Bonus Equity Shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new Equity Shares are allotted.

Further, in compliance with applicable regulations, rules, guidelines and Circulars as may be issued from time to time in this regard, the Bonus Equity Shares to the holders holding their shares in physical form shall be credited to the demat suspense account of the Company and such Bonus Equity Shares shall be credited to the concerned demat account of the shareholder on providing the details of demat account.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of Bonus Equity Shares of the Company requires the approval of the Members of the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No.8 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice except to the extent of their shareholding in the Company.

ITEM NO.:09

Approval of related party transactions

To ensure the business operations of the company are done smoothly, your Company proposes to enter into various transaction(s) with related parties of your Company. The total value of the proposed transaction(s) could reach for Rs.1000 Crore during financial year 2022-23. Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) crosses the limit as prescribed under the Act. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with various related parties in the financial year 2022-23 upto an aggregate amount of Rs.1000 crore.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 9 of this Notice as an Ordinary Resolution.

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ITEM NO.:10

Special Resolution for approval of the limits for the Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013

Your Company is planning to grant Loans and Investment in terms of the provisions Section 186 of the Companies Act, 2013. The granting of loan is also required to be approved by shareholder in General Meeting as the amount may be exceeding the limit as specified in section 186. In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding INR 100,00,00,000 (Rupees Hundred Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Your Directors recommend the resolution by way of special resolution for your approval.

Registered Office:

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Thoundayil Road 4th Cross Road,
Panampilly Nagar, Kochi – 682036, Kerala

Date: 01.09.2022

Place: Kochi

By order of Board of Directors

Kerala Communicators Cable Limited.

Sd/-

SURESH KUMAR PARAMESWRAN

PALLIPRAYIL

Managing Director

DIN: 02210337

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INSTRUCTIONS FOR REMOTE E-VOTING AND VOTING DURING AGM

In compliance with the provisions of Section 108 of Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time. Members are provided with remote e-voting facility on all the resolutions set forth in this Notice. For this purpose, Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using "remote e-voting" as well as "e-voting on the date of AGM" will be provided by CDSL. The Board of Directors has appointed Mr BINOY CHACKO, Company Secretary, Partner, Joseph & Chacko Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. The instructions for REMOTE E-VOTING are given below:

- a) A person whose name is recorded in the register of members in case of shares held in physical form or in the register of beneficial owners maintained by the depositories in case of shares held in dematerialized (demat) form as on Cut-off date (i.e. 16th September, 2022) only shall be entitled to vote by electronic means or in the AGM. The remote e-voting schedule is as under:

Date and time of commencement of remote voting through electronic means:	Tuesday 20 th September, 2022 at 9.00 a.m. (IST).
Date and time of end of voting through electronic means (beyond which voting will not be allowed):	Thursday 22 nd September, 2022 at 5.00 p.m. (IST).
Details of website:	www.evotingindia.com
Details of persons to be contacted for issues relating to remote e-voting:	Mr. Vijayagopal / Mr. Giridhar, Integrated Registry Management Services Pvt Ltd. Tel No. 080-23460815-18 Fax No. 080-23460819 E-mail: giri@integratedindia.in
Cut-off date to determine the eligibility to cast vote:	Friday 16 th September, 2022 at 5.00 p.m (IST)

- b) The remote e-voting is open for all the members whether holding shares in physical form or dematerialized form. The remote e-voting shall be disabled at 5.00 PM on Thursday 22nd September, 2022 and remote e-voting shall not be allowed beyond this date and time.
- c) Further, the facility for voting through electronic voting system will also be made available at the AGM from the CDSL and the members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM and for detailed procedure, please refer to Notice of the AGM.
- d) A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not vote again at the AGM.
- e) Any person, who acquires shares of the Company and becomes a member after dispatch of

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the notice and holding shares as on the cut-off date i.e., 16th September, 2022, may write to giri@integratedindia.in in case of any login related issues. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote and also for attending the AGM electronically.

- f) Members who wish to vote on the date of AGM should invariably attend the general meeting, failing which, the votes cast by such member on the date of AGM will be treated as invalid.
- g) The Chairman of the Meeting will reserve the rights to limit the number of questions and time limit for each question during the course of AGM.
- h) The Chairman reserves the right to limit the number of Members asking questions depending on either the availability of time or live streaming related concerns or any other unforeseen situations if any at the time of AGM.
- i) The results of voting on the above resolutions shall be declared within 3 days from the conclusion of the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report will be made available on the Company's website and on the website of Central Depository Services (India) Limited (CDSL).

PROCEDURE TO BE FOLLOWED TO VOTE THROUGH REMOTE E-VOTING:

- i. The members should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders/members.
- iii. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company
- iv. Next enter the Image Verification as displayed and click on Login.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Members holding shares in Demat form and Physical form
PAN	<ul style="list-style-type: none">• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Bank/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the

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	applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RAQQO00001 in the PAN field.
Dividend Bank Details OR Date of Birth(D.O.B)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Bank's records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or Bank, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for "Kerala Communicators Cable Limited" on which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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xviii. Note for Non – Individual Members and Custodians:

- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, the relevant user using admin login would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xx. Any person, who acquires shares of the Company and becomes a member after dispatch of the notice and holding shares as on the Cut-off date i.e. Friday 16th September, 2022 may write to legal@kccl.tv or giri@integratedindia.in in case of any login related issues. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote.

INSTRUCTIONS FOR MEMBERS E-VOTING ON THE DATE OF AGM ARE AS UNDER:

- a) Only those Members/shareholders, present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- b) If any Votes are cast by the members through the e-voting during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered INVALID as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- c) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The procedure to be followed for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for electronically attending the AGM via VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

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2. Members are encouraged to join the Meeting through Laptops for a better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Registration as “Speakers”
 - a) Kindly note that the members who have registered themselves as a ‘speaker’ will only be allowed to express their views/ask questions during the meeting.
 - b) The members who would like to express their views/ask questions during the meeting need to register themselves as a speaker and are required to send their request 2 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number to legal@kccl.tv.

In case of any queries regarding remote e-voting you may refer to the 'user manual for members available at www.evotingindia.com under Help menu. The members can also contact for any grievances in the matter:

Registrar & Share Transfer Agent of the Company : Mr. Vijayagopal / Mr. Giridhar / Mr. Harish
Integrated Registry Management Services Private Limited

Tel No.: 080-23460815

Fax No.: 080-23460819

E-mail ID: giri@integratedindia.in

Or

CDSL (for remote e-voting or for attending AGM electronically) : Phone No.: 1800-200-5533

E-mail ID: helpdesk.evoting@cdslindia.in

Mr. Nitin Kunder (022-23058738)

Mr. Mehboob Lakhani (022-23058543)

Mr. Rakesh Dalvi (022-23058542)

Secretarial Department of the Company : Jayasree A (Company Secretary)

Phone No. 9048188147

Email ID: jayasree@jandc.in

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BOARD'S REPORT

TO
THE MEMBERS OF
KERALA COMMUNICATORS CABLE LIMITED

We are happy to present the 15thAnnual Report on the business and operations of the Company and the Audited Accounts for the financial year ended 31st March 2022.

1. FINANCIAL RESULT

	<u>2021-2022</u> (In Rs.)	<u>2020-2021</u> (In Rs.)
Total Revenues	3,18,02,41,000.00	3 ,37,59,57,996.15
Profit/(Loss) Before Tax (PBT)	20,12,93,000.00	50,52,70,551.74
Profit /(Loss) After Tax (PAT)	11,81,85,000.00	26,16,70,262.31

2. HIGHLIGHTS OF PERFORMANCE

During the year under review, Company achieved an income of Rs. 316,28,97,000.00/- The company has made Profit of Rs. 11,81,85,000.00/- during the year. The Company is expecting a better performance in the current Financial Year.

3. NATURE OF BUSINESS AND CHANGES

The Company is engaged in the business of cable networking, communication cabling, building automation and signal networking, install communication and terminal equipment for providing services related to internets etc. There is no change in the business of the Company during the financial year 31st March, 2022.

4. ANNUAL RETURN

As required under Section 92 (3) of the Companies Act 2013, the Annual Return of the Company, in the prescribed format, is available at the Company's website: www.kccl.tv.

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5. DIRECTORS, KEY MANAGERIAL PERSONNEL AND CHANGES:

The following is the details of Directors, Key Managerial Personnel in the Company and Changes among them during the year ended March 31, 2022.

Sl. No.	Directors	Designation	Date of Appointment	Date of change in Designation	Date of Cessation, if any
1.	Suresh Kumar Parameswaran Palliprayil	Managing Director	27/09/2012	29-09-2016	NA
2.	Mechery Aboobacker Sidhique	Director	03-01-2007	NA	NA
3.	Vijayakrishnan Krishnan Nair	Director	03-01-2007	NA	NA
4.	Sasi Keezhattupurathillam	Independent Director	16-03-2019	NA	NA
5.	Cherukadath Suresh Kumar	Director	25/09/2013	NA	NA
6.	Cherukadath Suresh Kumar	CFO(KMP)	17-02-2017	NA	NA
7.	Harikumar	Independent Director	16-03-2019	NA	12-02-2022
8.	Jayasree Ambadi	Company Secretary	01-04-2021	NA	NA

During the year under report, there was change among the directors in the Company. The service of Mr. Harikumar, Independent Director, has ceased on 12.02.2022. He has provided the resignation letter and is accepted by the company accordingly. The Board places on record its appreciation for the assistance and guidance provided by Mr. Harikumar during his tenure as Independent Director of the Company.

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6. MEETINGS OF THE BOARD

The Board of Directors has met 7 times during the year under review.

7. AUDIT COMMITTEE

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year. The audit committee is constituted with three members having majority of independent directors. The members are:

- i. Sasi Keezhattupurathillam
- ii. Harikumar
- iii. Suresh Kumar Parameswaran Palliprayil

The audit committee has convened 4 times

8. NOMINATION AND REMUNERATION COMMITTEE

The Company had constituted the Nomination and Remuneration Committee to recommend appointment of, and remuneration to Managerial Personnel and review thereof from time to time. The Board accepted the recommendations of the Nomination and Remuneration Committee whenever made by the Committee during the year. The Nomination and Remuneration committee is constituted with three members having majority of independent directors. The members are:

- i. Sasi Keezhattupurathillam
- ii. Harikumar
- iii. Vijayakrishnan Krishnan Nair

The Nomination and Remuneration committee has convened 2 times.

9. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company had constituted the Stakeholders Relationship Committee consisting of a non-executive director as a chairman to consider and resolve the grievances of security holders of the company. The Board accepted the recommendations of the Stakeholders Relationship Committee whenever made by the Committee during the year. The

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Stakeholders Relationship Committee is constituted with three members having one Independent director.

The members are:

- i. Sasi Keezhattupurathillam
- ii. Mechery Aboobacker Sidhique
- iii. Suresh Kumar Parameswaran Palliprayil

The Stakeholders Relationship Committee has convened 2 times.

10. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company had constituted the Corporate Social Responsibility Committee consisting of a non-executive director as a chairman to consider, monitor, control and implement the CSR activities of the company. The Board accepted the recommendations of the Corporate Social Responsibility Committee whenever made by the Committee during the year. The Corporate Social Responsibility Committee is constituted with three members having majority independent director. The members are:

- i. Sasi Keezhattupurathillam
- ii. Harikumar
- iii. Suresh Kumar Cherukadath

The Corporate Social Responsibility Committee has convened 6 times in the year.

11. DECLARATION BY INDEPENDENT DIRECTOR(S).

The independent directors have submitted their declaration of independence, as required under section 149(7) of the Companies Act 2013 stating that they meet the criteria of independence as provided in section 149 (6) of the Companies Act 2013, as amended time to time. The independent directors have also confirmed compliance with the provisions of the rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

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12. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD

The Board had evaluated its performance on various parameters such as Board composition and structure, effectiveness of board processes, effectiveness of flow of information, etc. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings

13. DIVIDEND

The directors recommend for consideration of shareholders at the ensuing annual general meeting, payment of a dividend at the rate of 10% (Ten per cent) [i.e.10.00/- (Rupees Ten Only) per Equity Share of Face Value of 100/- (Rupees Hundred Only)] for the Financial Year ended March 31, 2022.

For the year ended 31 March 2021 also, the dividend was paid at the rate of 8% (Eight per cent) [i.e.8.00/- (Rupees Eight Only) per Equity Share of Face Value of 100/- (Rupees Hundred Only)]

In terms of the provisions of the Income Tax Act, 1961, the dividend, if declared, will be taxable in the hands of the shareholders subject to tax deduction at source at the applicable rates.

The dividend recommended is in accordance with the principles and criteria as set out in the dividend distribution policy.

14. UNPAID DIVIDEND AND INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company has displayed in its website the details of unpaid dividend in accordance with Section 124(2) of the Companies Act, 2013. During the year under review, the Company has not transferred any amount to the IEPF as no amounts were due to be transferred.

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15. SHARE CAPITAL

The Authorized Share capital of the Company is Rs.1,00,00,00,000/- divided into 1,00,00,000/- Equity Shares of Rs.100/- each.

The Issued, Subscribed and Fully paid Share capital of the Company is Rs. 779065500/- divided into 77,90,655 Equity Shares of Rs.100/- each.

During the financial year 2021-22, there were no changes in the issued, subscribed and paid-up capital of the company.

16. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The detail of subsidiary and associate company are given below:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Media Plus Signals Private Limited	U64200KL2015PTC 039101	ASSOCIATE	32	2(6)
2.	Kozhikode Digital And Broadband Private Limited	U64200KL2012PTC 032350	ASSOCIATE	47	2(6)
3.	Kerala Vision Broad Band Limited	U64203KL2016PLC 046810	ASSOCIATE	21	2(6)
4.	Kccl Digital Services Private Limited	U93090KL2019PTC 057030	SUBSIDIARY	100	2(87)(ii)

Statement containing salient features of financial statements of subsidiaries and associate companies in Form AOC-1 is enclosed herewith as **Annexure-I** to this report.

17. FINANCE

A. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

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B. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not granted/provided any loans, guarantees, or security covered by section 185 during the year under review and hence the said provision is not applicable.

The Company has made investments which are covered by section 186 of the Companies Act and the provisions of the aforesaid section are complied with.

18. BUSINESS GROWTH

Our company could achieve substantial business growth during the last FY and started new initiatives to provide better service and product experience to our strong digital customer base.

During the last FY, our Company could retain the first position among MSOs in Kerala on the basis of digital connection base and reached 6th position among MSOs in India with a connection base of 3042783 cable connections (Assigned STBs). Despite the impact of COVID and connection loss due to the emergence of OTT platforms, our Company could retain digital connection base with the support of effective customer service by our operators and also due to attractive packages provided by KCCL. Our active digital connection base has been increased to 2428031 as on 31-3-2022 when compared to 2426780 as on 31-3-2021 (An increase of 1251 connections). The total number of assigned STBs has increased to 3598892 as on 31-3-2022 when compared to 3051161 as on 31-3-2021 (An increase of 547731 numbers). Though we faced many challenges during the pandemic time we could sell 214446 nos of STB during the last FY when compared to 240371 STB during the previous FY. The convergence in digital to telecom and the emergence of OTT platforms has resulted in a slight reduction of the digital customer base and STB sales volume. However, we have captured new areas and new competitor operators during the year and it contributed to retain our connection base, despite all the constraints. Our basic common digital packages with affordable prices and STB loan scheme support are given to operators to canvass more

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customers helped us to retain our digital customer base. KCCL reported revenue of INR 3,18,02,40,000/ as on March 2022, compared to previous year revenue of INR 3,37,59,58,000/. There is a fall in revenue of INR 1,95,71,8000/ compared to the previous year mainly due to the fact that broadband business has been fully transferred from KCCL to KVBL. Cable TV Operators Association (COA) with its guidance and support has made it possible to withstand competition from both corporate MSOs and broadcasters. In the year under report, KCCL has not issued fresh shares and the paid-up capital of the Company stands at INR 77,90,65500 as on 31-3-2022. We are providing signal to 6560 Local Cable Operators (LCO) through 30 KCCL Distributors and 183 sub-distributors.

DIVIDEND TO SHARE HOLDERS

Our Company had declared 8% dividend to shareholders during 2020-21 and paid INR 6,23,25,240/as dividend. Company has decided to give 10% dividend for the financial year 2021-22 and will pay INR 7,79,06,550/.

DIGITAL HEADEND UPGRADATIONS

Implemented software upgradation for all vendor boxes with schedule 111 features and KCCL's new requirements. Introduced a monitoring system for Digital TV and ensured local channel addition in IPTV. As part of preventive maintenance, local path was upgraded to 10G for Ernakulum NOC. Completed enhancement integration with SMS and tested in 'sandbox' environment. Our Company is planning to revitalize IPTV services by adding more features and ensuring complaint-free service to our customers so as to facilitate smooth convergence of technology.

FUTURE PLANS FOR IPTV/OTT

- Since encryption and DRM are mandatory in OTT as well as in IPTV technology, KCCL team is planning to implement DRM incorporating Contego and Cinesoft team.
- Since Cinesoft lacks the technology in choosing the edge server automatically based on geolocation and bandwidth, the KCCL team is planning for a cache

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server allocation policy by incorporating Cinesoft and H8 (Testing successfully completed, need to implement the same in production environment).

- Also planning to extend the OTT infrastructure (transcoder, packager) with harmonic team either in private, public or hybrid cloud model.
- Decided to implement much more user friendly and efficient front-end system for OTT customer handling and service provisioning.
- Planning to implement edge caching facility at Kannur NOC (Server configuration completed)
- Decided to upgrade internal OTT/IPTV path of all NOC to 10G as a part of preventive maintenance.
- Implement geo location based local channel broadcasting in IPTV

KRA IMPLEMENTATION THROUGH HRMS

To bring more professionalism in employee engagement and to enhance employee productivity our Company had implemented HRMS software during 2020-21 which enabled a single site transaction for all HR-related activities. During the last financial year, we could streamline HRMS effectively to implement maximum HR and Administrative functions smoothly. In order to have a proper productivity analysis of our employees and to create career growth opportunities commensurate with their performance, Company has started KRA and KPI monitoring through HRMS. Company could communicate its business target and quality of service parameters to all our employees through this system. It is a great leap in the right direction of enhancing employees' productivity and hence the Company's productivity.

ENTERPRISE RESOURCE PLANNING

In order to integrate the activities of different departments for better analysis and reporting, our Company started the implementation of Enterprise Resource Planning (ERP). We have already migrated Finance management to the ERP system and will migrate inventory and CRM at the earliest so that major departments will be migrated to the ERP system during this Financial Year.

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19. FUTURE PLANS

The Company has the following immediate future plans:

1. Company started revamping its marketing and customer care activities to achieve considerable growth in its digital customer base.
2. Marketing activities have been intensified to convert maximum number of competitor digital connections to KCCL by offering attractive STB schemes.
3. Planning to give a special focus on marketing in KOCHI city, the company has taken fiber from KMRL to provide effective service and capture the untapped potential of digital connections in Kochi city.
4. Our Company is planning to adopt strategies to monetize digital base through various business tie-ups like JV with Education platforms, Ecommerce, and other revenue-generating businesses in order to retain the customer base and profitability of digital business.
5. Our Company is exploring all technical options to provide multiple services to our existing digital customers so as to retain the base and revenue in the future.

Our Company will continue to be responsive to the market and fast on our feet. Considering stiff competition from Corporates and the advent of new technology, KCCL will adopt innovative technologies and be competitive in the market to retain and grow its customer base and revenue growth. The strong network of local cable operators, guidance and support from COA, and the support of strong distributors, and dedicated manpower are the strengths of our Company, and we are fully confident to survive in the industry successfully.

20. MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments, affecting the financial performance of the Company occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this Report

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21. CHANGE OF THE REGISTERED OFFICE

The Board of Directors at their meeting held on 10th September 2021, approved the change of Registered Office of the Company from Karnataka state to Kerala and same was approved by the members of company at the Annual General meeting held on 29th October 2021.

22. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Proper steps have been taken to identify the risk and mitigate the risk to the level that least possible loss should incur. In the opinion of the Board of Directors no risk is identified which may threaten the existence of the company. Your company endeavors to become aware of different kinds of risks and bring together elements of best practices to mitigate such risk and to manage such risks.

23. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of section 135 of the Companies Act, 2013, the company has to spend at least 2% of the average net profits of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy. The company has Corporate Social Responsibility policy.

The aggregate net profit for the previous three years of the company is Rs. 26,50,44,374/- The company is required to spent an amount of Rs. 53,00,887/- toward Corporate Social Responsibility activities during the FY 2021-2022 as per the provisions of Section 135 of the Companies Act, 2013, and schedule VII of the Companies Act, 2013 read with the Companies CSR Rules 2014.

Pursuant to the provision Section 135 of the Companies Act, 2013, and schedule VII of the Companies Act, 2013 the company has spent Rs. 53,60,000/- towards the CSR activities. The company has spent all the required amount to be spent for CSR activities during the financial year 2021-2022. And there is no unspent amount to be spent for CSR activities as per the provisions of the companies Act, 2013. The company has Rs.59,113/- of excess amount spent towards CSR activities for the FY 2021-2022. The details of amount spent on CSR activities and the projects done are enclosed to this

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director's report as **Annexure II.**

24. RELATED PARTY TRANSACTIONS

The contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review is submitted in the prescribed form AOC-2 which is attached as **Annexure-III**

25. FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earnings and out flow during the year are as follows:

Foreign exchange earnings and outgo	2021-2022 (US Dollars)	2020-2021 (US Dollars)
Foreign Exchange earnings	-	-
Foreign Exchange outgo	6,09,000	10,27,000

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGOING

Information in respect of conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo, required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, and forming part of the Report is annexed hereto.

27. STATUTORY AUDITORS

M/S. K RAJAN & CO. Chartered Accountants FRN:012249S were appointed as Statutory Auditors for a period of 5 years in the 12th Annual General Meeting held on 27th September 2019 to hold the office till the conclusion of 17th Annual General Meeting of the Company in terms of provisions of Section 139(1) of Companies Act, 2013.

Further the Auditors' Report for the financial year ended, 31st March, 2022 is annexed herewith for your kind perusal and information.

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Details in respect of fraud reported by Auditors:

During the year under review, no fraud reported by Statutory Auditors of the Company.

28. SECRETARIAL AUDIT

M/s. Joseph and Chacko LLP, a firm of Company Secretaries in practice, were appointed as secretarial auditors of the company for the financial year 2021-22 pursuant to Section 204 of the companies' act, 2013. The Secretarial Audit report submitted by them in the prescribed form MR-3 is annexed to this report as **Annexure –IV** and forms part of the same.

29. INTERNAL AUDIT

At the beginning of each financial year, an audit plan is rolled out with approval by the Company's audit committee. The plan is aimed at evaluation of the efficacy and adequacy of internal control systems and compliance thereof, robustness of internal processes, policies and accounting procedures and compliance with laws and regulations. Based on the reports of internal audit, process owners undertake corrective action in their respective areas. Significant audit observations and corrective actions are periodically presented to the audit committee of the Board.

30. COST RECORDS

The Provision of cost audit as per section 148 is applicable on the company. M/s Murthy & Co LLP, a firm of Cost and Management Accountants in practice, were appointed as cost auditors of the company for the financial year 2022-2023 pursuant to the provision of Sec 148 of the Companies Act, 2013 and The Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions if any of the Companies Act 2013.

31. INTERNAL FINANCIAL CONTROLS

The company has a well-placed, proper and adequate internal control system, which ensures that all assets are Safeguarded and protected and that the transactions are authorized, recorded and reported correctly.

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32. FRAUDS REPORTED BY AUDITORS

No frauds Reported by the auditors under sub-section (12) of section 143 of the companies act, 2013

33. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to provision contained in Section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement the Directors of your Company confirm:

- a) That in the preparation of the annual accounts, for the financial year ended March 31, 2021 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the year under review.
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That they have prepared the annual accounts for the year under review on a going concern basis.
- e) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

34. PARTICULARS OF EMPLOYEES

None of the employees in the Company draw salary exceeding the prescribed ceiling, under the Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

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35. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the either by the Auditors or by the Practicing Company Secretary in their respective reports.

36. SECRETARIAL STANDARDS OF ICSI

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India read with the MCA Circulars granting exemptions in view of the Covid-19 pandemic.

37. ORDERS PASSED BY THE REGULATORS OR COURTS

No significant or material orders passed by the regulators or courts or tribunals which impact the going concern status and company's operation in future.

38. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE POLICY

The Company has zero tolerance for sexual harassment at workplace. While maintaining the highest governance norms, the Company has also appointed external independent persons, who have requisite experience in handling such matters. During the year, the Company has not received any complaint of sexual harassment.

39. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company in place adequate internal financial controls with reference to the Financial Statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

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40. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

41. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

Not Applicable.

42. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and acknowledgement with gratitude, the support and co-operation extended by the dealers, distributes and banks and look forward to their continued support. Your Directors also thank the employees at all levels, which through their dedication, co-operation, support and smart work have enabled the Company to achieve rapid growth.

For and On behalf of the Board of Directors

Place: Kochi
Date: 08.08.2022

Mechery Aboobacker Sidhique
Chairman
DIN:00789736

Suresh Kumar P P
Managing Director
DIN: 02210337

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Annexure to the Director's Report

Information in respect of conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo, required under, section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. Conservation of Energy

The Company takes continuous initiatives to curtail consumption of energy on an ongoing basis.

B. Technology absorption

Technology mapping being done by benchmarking with competitor products, engineers' participation to various technical conferences & exhibitions. Your Company is committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organization. During the year under review, your Company continued to work on technology upgradation and capability development

For and On behalf of the Board of Directors

Mechery Aboobacker Sidhique
Chairman
DIN:00789736

Suresh Kumar P P
Managing Director
DIN: 02210337

Place: Kochi

Date:08.08.2022

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	KCCL DIGITAL SERVICES PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2021 to March 31, 2022
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	Rs. 1 0,020.00 /-
5.	Reserves & surplus	Rs. (3,96,000) /-
6.	Total Assets	Rs.3,51,60,000 /-
7.	Total Liabilities	Rs. 3,51,60,000 /-
8.	Investments	NIL
9.	Turnover	Rs.1,78,81,000/-
10.	Profit before taxation	Rs. 6,15,000/-
11.	Provision for taxation	Rs.7,65,000/-
12.	Profit after taxation	Rs. (1,50,000/-)
13.	Proposed Dividend	0
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NIL
2. Names of subsidiaries which have been liquidated or sold during the year - NIL

Part "B": Associates and Joint Ventures

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

Name of Associate Company	KOZHIKODE DIGITAL AND BROADBAND PRIVATE LIMITED
1. Latest audited Balance Sheet Date	March 31, 2022
2. Shares of Associate held by the company on the year end	
i. Number of Shares	50 shares of Rs.10000/- each
ii. Amount of Investment in Associates/Joint Venture	Rs.5,00,000 /-
iii. Extend of Holding%	47.17%
3. Description of how there is significant influence	Shareholding of 47.17% of paid-up share capital.
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.7,17,679.75/-
6. Profit/Loss for the year	
i. Considered in Consolidation	Rs. 2,67,796/-
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations -NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year – NIL

Part "B": Associates and Joint Ventures

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

Name of Associate Company	MEDIA PLUS SIGNALS PRIVATE LIMITED
1. Latest audited Balance Sheet Date	March 31, 2022
2. Shares of Associate held by the company on the year end	39 shares of Rs.10,000/- each
i. Number of Shares	Rs.3,90,000/-
ii. Amount of Investment in Associates/Joint Venture	31.97 %
iii. Extend of Holding%	
3. Description of how there is significant influence	Shareholding of 31.97% of paid –up share capital
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.22,03,372.4/-
6. Profit/Loss for the year	Rs. 13,30,000/-
iii. Considered in Consolidation	
iv. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations -NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year – NIL

Part "B": Associates and Joint Ventures

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

Name of Associate Company	KERALA VISION BROAD BAND LIMITED
7. Latest audited Balance Sheet Date	March 31, 2022
8. Shares of Associate held by the company on the year end	
iv. Number of Shares	115200 shares of Rs.1000/- each
v. Amount of Investment in Associates/Joint Venture	Rs.11,52,00,000 /-
vi. Extend of Holding%	21%
9. Description of how there is significant influence	Shareholding of 21% of paid-up share capital.
10. Reason why the associate/joint venture is not consolidated	NA
11. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.4,48,98,840/-
12. Profit/Loss for the year	
v. Considered in Consolidation	Rs. 11,91,54,000/-
vi. Not Considered in Consolidation	

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

For and on behalf of Board of Directors

**For K RAJAN & CO.,
Chartered Accountants
Firm Regn No. 012249S**

**K. Rajan, F. C. A
Partner
Membership No. 023946
Place: Kochi
Date: 08.08.2022**

**Mechery Aboobacker
Sidhique
Chairman
(DIN:00789736)**

**Suresh Kumar
Parameswaran Palliprayil
Managing Director
(DIN: 02210337)**

ANNEXURE II

Format for the Annual Report on CSR Activities to be included in the Board's Report

1. Brief outline on CSR Policy of the Company.

Corporate Social Responsibility (CSR) is a self-regulating business model that helps a company to be socially accountable- to itself, to its stakeholders and the whole public. It is proud that India is the first country to legally mandate corporate social responsibility. In this regard, **KERALA COMMUNICATORS CABLE LIMITED** is whole heartedly supports the initiative of the Union Government of India to create a legal process under the companies Act, 2013 for facilitating the companies to undertake CSR programs in a structured manner.

The CSR policy set out the company's commitment to ensuring that our activities extend beyond business and include initiatives and endeavors for the benefit and development of the society and the whole nation. This CSR policy lays down the guidelines for undertaking programs geared towards social welfare activities or initiatives. The CSR policy has been framed in accordance with the applicable provisions and amendment made of the Companies Act, 2013 and the rules issued thereunder.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Suresh Kumar Cherukadath	Director	6	6
2.	Sasi Keezhattupurathillam	Independent Director	6	6
4.	Harikumar	Independent Director	6	6

3. Average net profit of the company as per section 135(5) : Rs. 26,50,44,374/-

4. Prescribed CSR Expenditure (two percent of the amount of average net

profit) : Rs. 53,00,887/-

5. Details of CSR spent during the financial year

(a) Total amount to be spend for the financial year :- Rs.53,60,000/-

(b) Amount unspent, if any :- NIL

(c) Manner in which the amount spent during the financial year is detailed below:-

(1) Sl. No.	(2) CSR project or activity identified	(3) Sector in which the project is covered	(4) Projects or Programs (1) local area or other (2) Specify the state and district where projects or programs was undertake n	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Sub heads: - (1) direct expenditure on projects or programs (2) overheads	(7) Cumulativ e expenditur e upto the reporting period	(8) Amount spent direct or impleme nting agency
1.	Financial Assistance to Covid Affected Families	Improvisin g Health Care which includes Preventive health care	(1)Other (2) Kerala, Ernakulam	53,60,000/-	Rs.53,60,000/ - (1) NIL (2) NIL	NIL	DIRECT
	TOTAL			53,60,000/-	53,60,000		

6. In case the company has failed to spend two per cent of the average net profit of the last three preceding financial year as per section 135(5) :- NOT APPLICABLE

7. Statement of the CSR committee

It is very proud and glad to inform that the company can fulfill its CSR activity at its best way. Through this CSR implementation the company can work for the welfare of the society as a whole. The company is hereby assured that CSR implementation and monitoring of CSR policy is in compliance with CSR objectives and policy of the company as well as with the provisions of laws and rules.

Sd/-

Suresh Kumar Parameswaran Palliprayil

Managing Director

DIN: 02210337

Sd/-

Mechery Aboobacker sidhique

Director

DIN: 0078973

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in section 188(1) are as follows:

Form No. AOC-2	
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)	
1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	-NA-
(b) Nature of contracts/arrangements/transactions	-NA-
(c) Duration of the contracts / arrangements/transactions	-NA-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-NA-
(e) Justification for entering into such contracts or arrangements or transactions	-NA-
(f) date(s) of approval by the Board	-NA-
(g) Amount paid as advances, if any:	-NA-
(h) Date on which the special resolution was passed in general meeting as required under first proviso to	-NA-

2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	KCCL Digital Services Pvt Ltd Subsidiary Company
(b) Nature of	Payments given, Sales, Paid through them, Received from them

contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Payments given –Rs.2,93,000/- Sales –Rs.22,88,000/- Receipts- Rs.62,05,000/- Account transfer Paid –Rs.1,89,000/- Account transfer Received–Rs.2,90,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Kerala Vision Broadband Pvt Ltd, Associate Company
(b) Nature of contracts/arrangements/transactions	Payments , Receipts, Sales,Purchase
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Payment-Rs. 12,000/- Receipt- Rs. 2,04,141,000/- Sales-Rs. 2,54,035,000/- Purchase-Rs 2,54,479,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Kerala Vision Channel broadcasting Ltd, Common Directors
(b) Nature of contracts/arrangements/transactions	Rent Charged, Received from them

(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Payment-Rs. 14,03,000/- Receipt- Rs. 25,07,000/- Sales-Rs. 16,000/- Purchase-Rs.11,92,,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Kozhikode Digital and Broadband Pvt. Ltd, Associate Company
(b) Nature of contracts/arrangements/transactions	Payments given, Sold to them, Purchased from them, Received from them,
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales-Rs. 7,64,000/- Purchase-Rs 1,15,000/- TDS Receipts-Rs. 38,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Media Plus Signals Pvt. Ltd, Associate Company
(b) Nature of contracts/ arrangements/ transactions	Payments given, Sold to them, Purchased from them, Received from them
(c) Duration of the contracts / arrangements/transactions	Ongoing

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Payment-Rs. 1,36,28,000/- Receipt- Rs. 2,55,79,000/- Sales-Rs. 3,56,34,000/- Purchase-Rs .73,92,000/- Franchise Income payment-Rs.7,67,000/- Account transfer Receipts- Rs.30,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Gold Vision Kerala, Common Director
(b) Nature of contracts/arrangements/transactions	Sales to them, Paid to them, Purchased from them, Receipts from them.
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales-Rs.2,35,98,000/- Purchase-Rs 2,88,47,000/- Receipts-Rs. 2,86,07,000/- Payments-Rs. 2,35,97,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Idukki Cable Vision, Common Director
(b) Nature of contracts/arrangements/transactions	Sales,Purchase,Receipts,Payments
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the	Sales-Rs.25,17,000/- Purchase-Rs. 50,22,000/- Receipts-Rs.39,17,000/-

value, if any:	Payments-Rs.18,42,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA
9. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Tirur Cable Vision Pvt Ltd Common Director
(b) Nature of contracts/arrangements/transactions	Paid to them, Sales to them, Purchase from them, Received from them,
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales-Rs.50,51,000/- Purchase-Rs 27,68,000/- Receipts-Rs. 51,20,000/- Payments-Rs.27,68,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

10. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	TMC Digital Ltd Common Director
(b) Nature of contracts/arrangements/transactions	Paid to them, Sales to them, Purchased from them, Receipts from them.
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Paid to them –Rs.40,42,000/- Sales to them –Rs. 32,59,000/- Purchased from them –Rs. 45,32,000/- Receipts from them –Rs.24,10,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

11. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Ernakulam Corporate Ventures Private Ltd Common Director
(b) Nature of contracts/arrangements/transactions	Sales to them, Purchased from them, Receipts from them.
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales to them –Rs. 59,12,000/- Purchased from them –Rs. 56,000/- Receipts from them –Rs.46,87,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

For and on behalf of Board of Directors of Kerala Communicators Cable Limited

**Sd/-
Mechery Aboobacker
Sidhique
Directors
(DIN:00789736)**

**Sd/-
Suresh Kumar Parameswaran Palliprayil
Managing Director
(DIN: 02210337)**

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Kerala Communicators Cable Limited.
55/142-H 1a, 1st Floor, Coa Bhavan Thoundayil Road 4th Cross Road,
Panampilly Nagar, Kochi – 682036, Kerala, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Kerala Communicators Cable Limited** having CIN: **U72900KL2007PLC075395** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

Joseph & Chacko LLP

(LLPIN -AAF8117)

Regd. Office: # 48, 100 Ft Road, Opp. Kendriya Sadan, Koramangala, Bangalore - 560034

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3. The Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
4. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company as it is not listed in any Stock Exchange;
5. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:
 - (i) The Telecom Regulatory Authority of India (Amendment Act, 2014) and Rules, Regulation, orders, etc. notified thereunder;
 - (ii) The Cable Television Networks (Regulation) Act, 1995 and Rules, Regulation, orders, etc. notified thereunder;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- a) Contract Labour (Regulation & Abolition) Act, 1979
- b) The Employees' Provident Funds And Miscellaneous Provisions Act, 1952
- c) Employees' State Insurance Act, 1948
- d) Maternity Benefits Act 1961
- e) Weekly Holidays Act, 1942
- f) The Payment of Gratuity Act, 1972
- g) The Payment of wages Act, 1936
- h) The Trade Mark Act, 1999
- i) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- j) The Code on Wages, 2019

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We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through and there were no dissenting members for any item.

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

**For Joseph & Chacko LLP,
Company Secretaries**

**Place: Bangalore
Date: 27.08.2022**

Sd/-

Binoy Chacko, FCS

Partner

Membership No: 4792

CP No. 4221

UDIN: F004792D000861329

This report is to be read with our letter of even date which is annexed as *Annexure A* and forms an integral part of this report.

Joseph & Chacko LLP

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'Annexure A'

To,
The Members
Kerala Communicators Cable Limited
55/142-H 1a, 1st Floor, Coa Bhavan Thoundayil Road 4th Cross Road,
Panampilly Nagar, Kochi – 682036, Kerala, India

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

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

For Joseph & Chacko LLP,
Company Secretaries

Place: Bangalore
Date: 27.08.2022

Sd/-
Binoy Chacko, FCS
Partner
Membership No : 4792
CP No. 4221
UDIN: F004792D000861329

Joseph & Chacko LLP

(LLPIN -AAF8117)

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KERALA COMMUNICATORS CABLE LIMITED

CIN: 72900KL2007PLC075395

55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.

Annual Report

2021-22



Independent Auditor's Report

To the Members of
Kerala Communicators Cable Limited

Opinion

We have audited the accompanying standalone financial statements of Kerala Communicators Cable Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Determining the amount, if any, to be recognised or disclosed in the standalone financial statements, is inherently subjective. The amounts involved are potentially significant and due to the range of possible outcomes and considerable uncertainty around the various claims the determination of the need for creating a provision in the financial statements is inherently subjective and therefore is considered to be a key audit matter in the current year.

Key Audit Matter-1

The company has received a Show cause notice from DGGI (GST Intelligence), Trivandrum Unit, under section 74 of the CGST / SGST Acts alleging suppression / evasion of GST (based on argument that company shall be liable to pay GST of Rs. 268.54 Crores on amounts received by LCO (Local Cable Operators)). This is denied by the company, as LCO's are separate legal entity and under the GST Act/s, Tax is liable on the full value of consideration received by the company only, that being the legal position, company has been advised by their Tax as well as Legal advisors that such a GST liability is too remote to exist. Based on the above, company management has represented to us that time for reply to show cause notice and to contest the same in appeals is in the days to come, no liability can be determined as contingent or accrued or payable as of now.

Our opinion on the financial statements, and our report on Other Legal and Regulatory requirements is not modified in respect of the above matters with respect to our reliance on the written information provided by the Management.

How our audit procedures addressed the key audit matter-1

- a) Obtained an understanding from the management with respect to process and controls followed by the Company for identification and monitoring of significant developments in relation to the litigations, including completeness thereof;
- b) Obtained the list of litigations from the management and reviewed their assessment of the likelihood of outflow of economic resources being probable, possible or remote in respect of the litigations. This involved assessing the probability of an unfavorable outcome of a given proceeding and the reliability of estimates of related amounts;
- c) Performed substantive procedures including tracing from underlying documents / communications from the tax authorities and re-computation of the amounts involved;

- d) Assessed management's conclusions through discussions held with their in house tax experts and understanding precedents in similar cases;
- e) Obtained and evaluated the independent confirmations from the consultants representing the Company before the various authorities;
- f) Engaged auditor's experts, who obtained an understanding of the current status of the litigations, conducted discussions with the management, reviewed independent legal advice received by the Company, if any and considered relevant legal provisions and available precedents to validate the conclusions made by the management; and
- g) Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the standalone financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Annual report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements.**

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)
(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to

events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

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

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

(i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(ii) 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;

(iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;

(iv) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;

(v) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act

(vi) 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 B";

(vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

(viii) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its standalone financial statements.

b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material mis-statement; and

e) Dividend declared and paid during the year is in compliance with section 123 of the Act, as applicable.

For K. Rajan & Co.
Chartered Accountants
Firm Regn. No. 12249S

K. Rajan FCA
Partner
Membership No. 023946
UDIN No - 22023946AOPXDQ4977

Wayanad, Kerala
Date : 8th August, 2022.



Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022:

(i) (a) (A) The Company has maintained proper records of Property, Plant and Equipment showing particulars of assets including quantitative details and situation except in case of certain types of distribution equipments like line equipments, access devices with end users. In view of the management, nature of such assets and business is such that maintaining location-wise particulars is impractical;

(B) The Company has maintained proper records showing full particulars of Intangible Assets;

(b) Distribution equipments like cabling and other line equipments of selected networks were verified. The management plans to verify balance networks in a phased manner. Property, Plant and Equipment, other than distribution equipments and access devices with the end users were physically verified during the year based on verification programme adopted by the management. As per this programme, all assets will be verified at least once in a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. The management has represented that physical verification of access devices with the end users is impractical; however, the same can be tracked, in case of most of the networks, through subscribers management system;

The Company has a process of reconciling book records with outcome of physical verification, wherever physical verification was carried out and have accounted for the discrepancies observed on such verification;

(c) The Company does not hold any immovable property and the properties where the Company is lessee, the agreements are duly executed in favour of the lessee. Accordingly, reporting under paragraph 3(i) (c) of the Order is not applicable to the Company;

(d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;

(ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of verification is appropriate and the frequency of verification is reasonable. There were no discrepancies of 10% or more in aggregate for each class of inventory noticed on physical verification as compared to the book of accounts;

(b) Company has been sanctioned working capital facility from banks / financial institutions and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

(iii) (a) During the year the Company has provided loans or advances in the nature of loans, to 100% owned subsidiary, as below-

Name	Relation	Aggregate amount ('000)	Balance at 31-03-2022 ('000)
Kccl Digital services private ltd	100% subsidiary	3,32,91	3,02,86

(b) During the year, the Company has not made any investment;

(c) The terms and conditions of the grant of all loans and advances in the nature of loans provided are not prejudicial to the company's interest, schedule of repayment of principal and payment of interest has not been stipulated.

(d) Since loans granted by the Company are repayable on demand and no demand for repayment being made till date, there is no overdue amount of loans granted to such parties. Accordingly, reporting under paragraph 3(iii)(d) of the Order is not applicable to the Company;

(e) Since loans granted by the Company are repayable on demand, neither loan nor advance in the nature of loan has fallen due during the year. Accordingly, reporting under paragraph 3(iii)(e) of the Order is not applicable to the Company;

(f) As stated above, the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is given below –

<i>Loan /Advance given to</i>	<i>Aggregate amount '000</i>	<i>% to total Loans / advances</i>
Kccl Digital services Private Ltd	3,32,91	100%
Related parties	0	0

(iv) Based on the audit procedures applied by us, the Company has complied with the terms of the provisions contained in the section 185 or section 186 of the Act in respect of investment made during the year under audit. The Company has not granted loans, guarantees and made securities, during the year under audit, which require compliance in terms of the provisions contained in the section 185 or section 186 of the Act. Accordingly, reporting under paragraph 3(iv) of the Order is not applicable to the Company;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company. We have been informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard

(vi) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act, for the services rendered by the Company. We have broadly reviewed the books of account maintained and in our opinion; prima facie, the prescribed accounts and records have been made and maintained by the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete;

(vii) (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed

statutory dues payable were in arrears as at March 31, 2022, for a period of more than six months from the date they became payable;

(b) The details of statutory dues referred to in sub-clause (a) which have not been deposited with the concerned authorities as on March 31, 2022, on account of dispute are given below-

Disputed Statutory Dues	Period	Dues Amount (in '000)	Penalty Amount (in '000)	Forum where pending
Income Tax (TDS)	2013-14	3,03		CIT (Appeals), NFAC, Delhi
Income Tax (TDS)	2014-15	8,87		CIT (Appeals), NFAC, Delhi
Income Tax	2013-14	17,69		CIT (Appeals), NFAC, Delhi
License Fee on AGR to DOT (Govt of India)	2018-19	9,87,00	4,93,50	Dept of Telecom
License Fee on AGR to DOT (Govt of India)	2019-20	18,60,39	9,30,20	Dept of Telecom
License Fee on AGR to DOT (Govt of India)	2020-21	26,94,51	13,47,48	Dept of Telecom
Service Tax	2013-16	12,47,32	12,47,32	CESTAT, Bangalore

(viii) There are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) of the Order is not applicable to the Company;

(b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender;

(c) The Company has not taken any term loans. Accordingly, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;

(d) The Company has not raised any funds on short-term basis. Accordingly, reporting under paragraph 3(ix) (d) of the Order is not applicable to the Company;

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;

(x) (a) The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the current financial year. However, during the previous financial year 2018-19, the Company had made preferential allotment of shares and the requirement of section 42 and section 62 of the Act, as applicable, had been complied with. According to the information and explanations given by the management, out of the funds so raised, ₹ 2,858.32 crores have been utilized for the purposes for which those were raised and balance funds to the extent of ₹ 181.32 crores pending such utilization, have been temporarily invested in Fixed Deposits with Banks and Mutual Funds;

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

(b) To the best of our knowledge, no report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of audit procedures;

(xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company;

(xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards;

(xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the company issued till date, for the period under audit, in determining the nature, timing and extent of our audit procedures;

(xv) According to information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;

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

(b) The Group does not have any CIC as part of the Group as per definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under paragraph 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing

has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and

(xx) There is no amount remaining unspent by the Company under section 135 of the Act. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable to the Company.

For K. Rajan & Co.
Chartered Accountants
Firm Regn. No. 12249S

K. Rajan FCA
Partner
Membership No. 023946
UDIN No - 22023946AOPXDQ4977

Wayanad, Kerala
Date : 8th August, 2022.



Annexure-B to the independent auditors report

Referred to in paragraph 2(vi) under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022

Opinion

We have audited the internal financial controls with reference to financial statements of the Company as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022 based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 ('Guidance Note') issued by the ICAI. 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 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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgment, including the assessment of the risks of material misstatement of the standalone 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 Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements 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 standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For K. Rajan & Co.
Chartered Accountants
Firm Regn. No. 12249S

K. Rajan FCA
Partner
Membership No. 023946
UDIN No - 22023946AOPXDQ4977

Wayanad, Kerala
Date : 8th August, 2022.

BALANCE SHEET

Particulars	Note No.	(Amount in ₹ Thousands)		
		As at	As at	As at
		March 31, 2022	March 31, 2021	April 1, 2020
		(₹)	(₹)	(₹)
ASSETS				
Non-current assets				
Property, plant and equipment	1	11,82,706	13,03,717	14,54,826
Financial assets				
- Non-Current investments	2	38,710	38,710	38,710
- Long-term loans and advances	3	30,287	33,292	1,02,433
Other non-current assets	4	3,38,311	3,36,215	39,692
Current assets				
Inventories	5	82,103	89,597	86,440
Financial assets				
- Trade and other receivables	6	4,24,628	2,35,493	2,23,552
- Cash and cash equivalents	7	1,29,393	50,348	2,50,544
- Short term loans and advances	8	1,25,996	61,273	13,385
Other current assets	9	83,717	3,61,832	1,22,309
TOTAL		24,35,851	25,10,478	23,31,892
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	10	7,79,066	7,79,066	7,79,066
Other equity	11	10,26,877	9,71,016	7,09,346
Non-current liabilities				
- Long term borrowings	12		55,423	
- Other financial liabilities	13	1,719	1,124	2,248
Deferred tax liabilities (Net)	14	36,349	25,362	61,940
Other non-current liabilities	15	1,66,960	1,49,387	1,02,615
Current liabilities				
Financial liabilities				
- Trade and other payables	16	2,43,410	3,56,564	4,19,548
- Other financial liabilities	17	89,912	4,155	1,73,199
Other current liabilities	18	77,606	88,382	33,627
Liabilities for current tax (net)	19	13,952	80,000	50,303
TOTAL		24,35,851	25,10,478	23,31,892

Significant accounting policies

In terms of our report of even date attached
For K. Rajan & Co.
Chartered Accountants
Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA
Partner
Membership No. 023946
UDIN - 22023946AOPXDQ4977

Aboobacker Sldhique
Chairman
(DIN: 00789736)

Suresh Kumar P.P
Managing Director
(DIN: 02210337)

Suresh Kumar C
CFO

Jayasree A
Company Secretary

Place Ernakulam
Date August 8, 2022

STATEMENT OF PROFIT AND LOSS

(Amount in ₹ Thousands)

Particulars	Note No.	As at	As at
		March 31, 2022	March 31, 2021
		(₹)	(₹)
INCOME			
Revenue from Operations	20	31,62,897	33,40,039
Other income	21	17,344	35,919
Total Income		31,80,241	33,75,958
EXPENDITURE			
Purchase of stock-in-trade	22	4,02,565	3,47,127
Changes in inventories of stock-in-trade		7,495	(3,157)
Employee benefit expense	23	16,590	13,987
Finance cost	24	1,834	6,194
Depreciation and amortisation expense	1	1,85,355	1,87,902
Other expense	25	23,65,110	23,20,526
Total expenses		29,78,948	28,72,578
Profit/ (loss) before exceptional items and tax		2,01,293	5,03,380
Exceptional items			1,891
Profit/ (loss) before tax		2,01,293	5,05,271
Tax expense		83,108	2,43,600
Profit/ (loss) for the period from continuing operations		1,18,185	2,61,670
Profit/ (loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/ (loss) from discounting operations (after tax)			
Profit/ (loss) for the period		1,18,185	2,61,670
Other comprehensive income			
Total comprehensive income for the period		1,18,185	2,61,670
<i>(Profit/ loss + other comprehensive income)</i>			
Earnings per equity share (for continuing operations)			
a) Basic		15.17	33.59
b) Diluted		15.17	33.59
Earnings per equity share (for discontinued & continuing operations)			
a) Basic		15.17	33.59
b) Diluted		15.17	33.59

Significant accounting policies

In terms of our report of even date attached

For **K. Rajan & Co.**
Chartered Accountants
Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA
Partner
Membership No. 023946
UDIN - 22023946AOPXDQ4977

Aboobacker Sidhique
Chairman
(DIN: 00789736)

Suresh Kumar P.P
Managing Director
(DIN: 02210337)

Place Ernakulam
Date August 8, 2022

Suresh Kumar C
CFO

Jayasree A
Company Secretary

Kerala Communicators Cable Ltd

55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.

CIN No- U72900KL2007PLC075395

(Amount in ₹ Thousands)

Statement of Cash Flows

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	(₹)	(₹)
Cash flow from operating activities		
Profit for the year	1,18,185	2,61,670
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	1,85,355	1,87,902
Income tax expense	83,108	2,43,600
Finance cost	1,834	6,194
Interest and dividend income	(15,428)	(12,639)
Changes in assets and liabilities		
Trade receivables and unbilled revenue	(1,89,135)	(11,941)
Loans, other financial assets and other assets	2,20,887	(2,90,568)
Trade payables	(1,13,153)	(62,984)
Other financial liabilities, other liabilities and provisions	8,934	(84,593)
Cash generated from operations	3,00,586	2,36,641
Income taxes paid	(83,108)	(2,43,600)
Net cash generated by operating activities	2,17,478	(6,959)
Cash flow from investing activities		
Expenditure on property, plant and equipment and intangibles	(64,343)	(36,793)
Other receipts	(25,359)	(1,62,889)
Interest received	15,428	12,639
Dividend received from subsidiary		
Net cash (used in) / from investing activities	(74,274)	(1,87,043)
Cash flow from financing activities		
Other receipts	0	
Interest paid	(1,834)	(6,194)
Payment of dividends	(62,325)	
Net cash used in financing activities	(64,159)	(6,194)
Effect of exchange differences on translation of foreign currency cash		
Net increase / (decrease) in cash and cash equivalents	79,045	(2,00,196)
Cash and cash equivalents at the beginning of the year	50,348	2,50,544
Cash and cash equivalents at the end of the year	1,29,393	50,348

Significant accounting policies

In terms of our report of even date attached

For K. Rajan & Co.

Chartered Accountants

Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA

Partner

Membership No. 023946

UDIN - 22023946AOPXDQ4977

Aboobacker Sidhique

Chairman

(DIN: 00789736)

Suresh Kumar P.P

Managing Director

(DIN: 02210337)

Place Ernakulam

Date August 8, 2022

Suresh Kumar C
CFO

Jayasree A
Company Secretary

Kerala Communicators Cable Ltd

55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.

CIN No- U72900KL2007PLC075395

(All amounts in ₹ Thousands, unless otherwise stated)

1 Property, plant and equipment

Current year										
Particulars	Gross carrying amount				Depreciation and impairment loss and reversals				Net carrying amount	
	As at April 01, 2021	Additions/ Acquisitions	Disposals	Revaluation / other adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Reversals	As at March 31, 2022	As at March 31, 2021
Land	23,348				23,348				23,348	23,348
Building- Pudukkud	21,450				21,450	2,134	340		2,473	18,977
Building- Emakulam	59,210	38			59,248	69	938		1,007	58,241
Set Top Boxes	38,34,822				38,34,822	31,20,132	1,40,119		32,60,251	5,74,572
Transmission Equipments	4,97,886	39,249			5,37,135	1,26,143	27,166		1,53,309	3,71,743
Plant and Machinery	11,196	8,470			19,666	3,977	1,246		5,222	3,83,826
Furniture & fixture	20,258	6,869			27,127	4,670	2,577		14,444	7,219
Motor Vehicle	1,942				1,942	1,121	307		19,880	15,588
Office equipment	8,754	5,056			13,809	1,650	2,624		514	821
Computer and accessories	26,195	3,766			29,961	18,341	4,744		9,535	7,103
Assets not in use	56,734				56,734				23,085	6,877
									56,734	7,854
Total	45,61,795	63,448	0		46,25,243	32,78,237	1,80,060		11,66,946	12,26,824

Previous year

Particulars	Gross block				Depreciation and impairment loss and reversals			Net block		
	As at April 01, 2020	Additions/ Acquisitions	Disposals	Revaluation / other adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Reversals	As at March 31, 2021	As at March 31, 2020
Land	23,348				23,348				23,348	23,348
Building- Pudukkud	21,450				21,450	2,076	58		19,317	19,375
Building- Emakulam	57,268	1,943			59,210		69		59,141	57,268
Set Top Boxes	38,34,822				38,34,822	29,61,045	1,59,087		31,20,132	7,14,690
Transmission Equipments	4,85,965	36,811	(24,891)		4,97,886	1,10,490	21,637	(5,984)	3,71,743	8,73,777
Plant and Machinery	10,625	571			11,196	3,552	425		7,219	3,75,476
Furniture & fixture	12,791	7,466			20,258	3,811	859		15,588	7,073
Motor Vehicle	1,851	91			1,942	1,019	102		821	8,980
Office equipment	6,684	2,069			8,754	1,008	642		7,103	832
Computer and accessories	37,826	12,369	(24,000)		26,195	16,090	2,799	(548)	7,854	5,676
Assets not in use	56,734				56,734				56,734	21,736
Total	45,49,365	61,320	(48,890)		45,61,795	30,99,091	1,85,678	(6,532)	12,83,558	14,50,274

As on the date of approval of this financial statements, no proceedings has been initiated or pending against the company for holding any Benami property under the Benami Transactions(Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

During the current financial year and the previous financial year, the company have not revalued its property, plant and equipment."

During the current financial year and the previous financial year, the company does not have any immovable property not held in the name of the company.

Intangible assets

Particulars	Gross carrying amount				Amortisation and reversals			Net carrying amount		
	As at April 01, 2021	Additions	Disposals	Other adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Reversals	As at March 31, 2022	As at March 31, 2021
Computer software	30,874	895			31,769	10,716	5,295		15,759	20,158
Trade Mark	10				10	9			1	1

Total	30,884	895	31,779	10,725	5,295	16,020	15,760	20,159
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Previous year

Particulars	Gross carrying amount				Amortisation and reversals				Net carrying amount	
	As at April 01, 2020	Additions	Disposals	Other adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Deletions	As at March 31, 2021	As at March 31, 2020
Trade Mark	10				10	9			9	1
Computer Software	13,043	17,832			30,874	8,491	2,224		10,716	4,551
Total	13,053	17,832			30,884	8,500	2,224		10,725	4,552

2. Non-current investments

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Equity instruments of subsidiaries Unquoted- KCCL Digital Services Private Ltd	1,000	1,000	1,000
Equity instruments-others (unquoted)- Idukki Cable Vision Pvt Ltd	1,920	1,920	1,920
KERALA VISION BROAD BAND PRIVATE LIMITED	19,900	19,900	19,900
Keralavision Channel Broadcast	15,000	15,000	15,000
Kozhikode Digital&Broadband	500	500	500
Media Plus Signals Pvt Ltd	390	390	390
Total non-current investments	38,710	38,710	38,710

3. Long term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advance to Subsidiary	30,287	33,292	34,567
Advance for capital purchases			67,866
Total	30,287	33,292	1,02,433

4. Other non-current assets

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security deposits with-			
BSNL - Caution Deposit	6	6	6
Caution Deposit - Director's Flat	44	44	44
CAUTION DEPOSIT-KALAMASSERY CONTROL ROOM	10		
Caution Deposit - Neo Sports	4	4	4
Caution Deposit Pudukkad Staff Quarters	9	9	9
Deposit - Kadavanthra Building	200	200	200
Esi Deposit	100	100	
Gst Deposit	10,000		
KSEB CAUTION DEPOSIT	5,303	3,794	3,617
Mavies Satcom Ltd Deposit	22	22	22
Msm Box Deposit	417	417	417
NSC - VAT Deposit	85	85	85
RAJ TELEVISION	46	46	46
Rent Deposit - Pudukkad Godown	50	50	50
Rent Deposit-Pudukkad Office	45	45	45
Sale Tax Deposit	238	238	238
Sebastin-Rent Deposit	27	27	27
STAR INDIA PVT LTD BOX DEPOSIT	33	33	33
Sun 18 Media Box Deposit	48	48	48
TAJ TELEVISION BOX	315	315	315
Tds Deposit	61		
Tender Deposit	322	1,395	372

Tender Deposit-ITI	1,073		
TR MEDIA ENTERTAINMENT LTD	5	5	5
Zee Turner - Caution Deposit	58	58	58
Bank deposits with maturity above 12 months with-			
Deposit for Bank Guarantee for BSNL	1,427	713	910
Deposit for Bank Guarantee for GST	3,05,411	3,05,411	
ISP LISCENCE CAUTION DEPOSIT	12,955	12,955	12,955
GST deposit		10,000	
Income Tax deposit			20,005
Customs duty credit			184
KVAT case		196	
Total other non-current assets	3,38,311	3,36,215	39,692

5. Inventories

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Raw materials			
Work in progress			
Finished goods			
Stock in trade	82,103	89,597	86,440
Stores and spares			
Loose tools			
Total	82,103	89,597	86,440

6. Trade and other receivables

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A). Undisputed - unsecured considered doubtful - External parties			
Less: Provision for doubtful receivables			
Undisputed - unsecured considered good - Related parties	1,33,793	309	17,727
- External parties	2,90,835	2,35,184	2,05,825
Total	4,24,628	2,35,493	2,23,552
<u>Ageing of the (B) above</u> <u>(Outstanding for following periods from due date of transaction)</u>			
Less than 6 months	1,11,186	85,062	1,08,938
6 months - 1 year	2,42,074	60,446	1,10,454
1-2 years	71,368	89,985	4,160
More than 3 years			
	4,24,628	2,35,493	2,23,552

7. Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
a. Cash on hand	16	24	46
b. Balances with banks - in current account			
Federal Bank - 17045600000604	101		
Federal Bank 785	3,895	178	18,197
Federal Bank - Panampilly Nagar	12,926	(19,194)	1,014
Federal Bank Dividend	1,647		
SBI BANK A/C 5963	5,442	1,401	393
Federal Bank-OD	3		
SBI-SME branch		1,361	17,799
SBI-13157		513	69,207
SBI-9810		136	147
SBI-9495			20,740

- Deposits with banks / others			
FEDERAL BANK FIXED	28,962	62,952	1,23,000
Kerala State CIDCO Ltd	34,400		
Kerala State CIDCO Ltd Fixed	42,000		
SBI-Fixed		2,976	
Total	1,29,393	50,348	2,50,544
Balance with Banks in unpaid dividend account	1,647		
Deposits with more than 12 months maturity	3,06,838	3,19,276	13,865
Balances with banks as margin money for guarantee	3,06,838	3,19,276	13,865

8. Short term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Opening Service Tax Credit Up to 2016-17	12,693	12,693	12,699
Due from statutory authorities-			
GST cash Ledger balance	1,579		
GST credit register-CGST balance	20,453		
Income Tax Refund Receivable VsV 2014 and 2015	42,430	42,430	
Income Tax Refund Receivable VsV-2(Unmatched) 2014	10,000		
IT Refund Receivable AY 2019-20	13,167		
IT Refund Receivable AY 2020-21	25,146		
Other GST balances		5,912	629
Advances			
•Towards employees	528	239	58
•Towards suppliers/service providers			
Total	1,25,996	61,273	13,385

9. current assets

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advances other than capital advance			
Payment to vendors for supply of goods			
Prepaid expenses	16,003	3,682	12,723
Accrued income	7,578	2,05,965	5,731
MAT credit receivable		63,046	
TDS receivable	59,660	89,139	1,03,855
TCS @ 0.075%	476		
Total other current assets	83,717	3,61,832	1,22,309

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(All amounts in ₹ Thousands, unless otherwise stated)

10 Equity Share capital

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units In Nos	Amount	Units In Nos	Amount	Units In Nos	Amount
Authorized						
1,00,00,000 Equity shares of ₹ 100 each	10,000	10,00,000	10,000	10,00,000	10,000	10,00,000
Issued, subscribed and paid up						
77,90,655 Equity shares of ₹ 100 each	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066
Total	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066

Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units In Nos	Amount	Units In Nos	Amount	Units In Nos	Amount
Number of shares outstanding as at the beginning of the financial year (April 01)	7,791	7,79,066	7,791	7,79,066	7,783	7,78,266
Add: Increase in number of shares during the year	0	0	0	0	8	800
Less: Reduction in number of shares during the year	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066
Number of shares outstanding as at the close of the financial year (March 31)	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066

Terms/rights attached to equity shares:

The Company has only one class of share of equity share having a par value of ₹ 100 each per share. Each holder of equity share is entitled to one vote per share.

Equity Shares held by the promoter or holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NH Anwar	1,200	0.02%	1,200	0.02%	1,200	0.02%
K Govindan	5,576	0.07%	5,576	0.07%	5,576	0.07%
E Jayadevan	1,055	0.01%	1,055	0.01%	1,055	0.01%
Mechery Abbaackker Sathique	14,454	0.19%	15,454	0.20%	15,454	0.20%
TV Johnson	5,965	0.08%	5,965	0.08%	5,965	0.08%
K Vijayakrishnan	460	0.01%	460	0.01%	460	0.01%
VS Anil Kumar					460	0.01%

During this financial year, there is no change in the promoter share holding in respect of equity shares issued by the company.

Details of Shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nil	Nil		Nil		Nil	
Total						

11. Statement of changes in equity for the period ended 31st March, 2022

(Amount in ₹ Thousands)						
Other Equity						
	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	CAPITAL reserve
as on 31-03-2022						
Balance at the beginning of the year		8,40,058		1,30,958		9,71,016
Changes due to prior period errors				(62,325)		(62,325)
Restated balance at the beginning of the year		8,40,058		68,633		9,08,691
Total comprehensive income for the current year				1,18,185		9,08,691
Dividends						
Any other change						
Balance at the end of the year		8,40,058		1,86,818		10,26,877
as on 31-03-2021 (Previous Year)						
Balance at the beginning of the year		8,40,058		-1,30,712		7,09,346
Changes due to prior period errors						0
Restated balance at the beginning of the year		8,40,058		-1,30,712		7,09,346
Total comprehensive income for the current year				2,61,670		7,09,346
Dividends						
transfer to retained earnings						
Any other change						
Balance at the end of the year		8,40,058		1,30,958		9,71,016

Significant accounting policies

In terms of our report of even date attached

For K. Rajan & Co.

Chartered Accountants

Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA

Partner

Membership No. 023946

UDIN - 22023946AOPXDQ4977

Place Ernakulam

Date August 8, 2022

Aboobacker Sidhique

Chairman

(DIN: 00789736)

Suresh Kumar P.P

Managing Director

(DIN: 02210337)

Jayasree A

Company Secretary

12. Long term borrowings

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Term Loan-Federal Bank		55,423	
Total		55,423	

13. Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Accrued compensation to employees (Gratuity)	1,719	1,124	2,248
Accrued expenses			
Total non-current other financial liabilities	1,719	1,124	2,248

14. Deferred tax liability

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(a) Opening balance as at the beginning of the year (Apr 01)	25,362	61,940	83,968
(b) Adjustments during the financial year			
- Depreciation on PPE and intangible assets	10,987	36,578	22,028
(c) Closing balance as at the end of the year (March 31)	36,349	25,362	61,940

15. Other non-current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security Deposits-			
CD NET CAUTION DEPOSIT	1,136		
Cd Net Caution Deposit(Bq)	500	500	500
Haritha Communication LLP Caution Deposit	1,125	1,125	1,125
HARVEST TV DEPOSIT	400	400	400
Isp Security Deposit	240	240	240
K13PRADESIKA DIGITAL INTERNET AND COMMUNICATIONSLTD(CAUTION DEPOSIT)	500	500	500
KUTTANAD CABLEVISION CAUTION DEPOSIT	910	910	910
ONE Digital Network Deposit	400	400	400
UNITED TV CAUTION DEPOSIT	250	250	250
OLT & ONT Deposits	1,51,119	1,43,926	1,43,926
PDIC deposit		1,136	1,136
ISP-LCO deposit	10,380		640
Total other non-current liabilities	1,66,960	1,49,387	1,50,027

16. Trade and other payables

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A) - Dues to to micro and small enterprises (refer note)	-	-	-
(B) - Dues of creditors other than dues to to micro and small enterprises			
- Dues to related parties	267		
- Dues to external parties	2,43,144	3,56,564	4,19,548
	2,43,410	3,56,564	4,19,548
<u>Ageing of the (B) above</u>			
<u>(Outstanding for following periods from due date of transaction)</u>			
Less than 1 year	2,40,305	3,53,459	3,98,766
1-2 years	3,105	3,105	20,781
2-3 years			
More than 3 years			
	2,43,410	3,56,564	4,19,548

17. Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Unpaid dividends	1,647		
Others			
Accrued compensation to employees	1,194	1,147	779
Accrued expenses-			
Electricity Charges Payable	898	809	1,185
Rent Payable Staff Quarters Ekm	15	15	34
Rent Payable Staff Quarters Pudukkad	10		
Professional Fees-PKJC	1,875	1,984	2,084
Statutory Audit Fee	200	200	216
Other expenses payable	84,074		1,21,300
Professional Fee-J&C			150
Professional Fee-MJ			280
Professional Fee-SK			41
Filing Fee-Paable			224
Capital goods suppliers			46,906
Total current other financial liabilities	89,912	4,155	1,73,199

18. Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Non trade payables			
- Towards Statutory liabilities			
DOT Payable	38,641	38,686	7,976
ESI Payable	15	15	363
Labour Welfare Fund Payable	2	3	
Provident Fund Payable	85	71	1,361
TDS 192B PAYABLE	25		
TDS 194 C PAYABLE	1,023	762	
TDS194 J PAYABLE	11,213	14,129	14,498
TDS 194Q PAYABLE	8		
TDS 195 PAYABLE		308	
TCS on Sales	27	13	
GST payable	8,500		4,178
KFC payable		1,167	1,333

Dues to Related parties			
• Towards interest on loan			63
• Towards expenses			
Income received in advance (Subscription)	11,881	27,936	3,856
CSR expenditure	6,186	5,291	
Total	77,606	88,382	33,627

19. Liabilities for Current Taxes

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Current Income tax	13,952	80,000	50,303
Total	13,952	80,000	50,303

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20. Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of services-		
Marketing & Promotional Fee	7,72,237	8,11,840
Subscription Charges	14,03,097	13,04,805
Promotion & Placement Fees	1,29,828	1,19,667
Incentive	1,65,947	2,11,841
Income from Advertisement.	14,487	9,933
Fiber leasing		35
Income From Broadband		2,93,123
One Time Charges	1,230	343
Annual maintenance service	1,100	
Income from franchise	1,374	663
Income from Bandwidth	42,494	95,383
SMS activation charge	168	108
Internet LeaseLine Charges		561
STB Repair & service charges	4,740	10,339
Subscriber Management System Charge	306	262
Income from Distribution	1,58,146	80,485
Sale of goods	4,67,744	3,88,152
Contract income		12,499
Total	31,62,897	33,40,039

21. Other income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest income		
- on fixed deposits with bank	15,428	12,639
- on others	883	28
Foreign exchange gain / loss (net)	67	125
Others	966	23,127
Total	17,344	35,919

Under the Income Tax Act, 1961, the company has neither surrendered nor disclosed any transactions as income that has not been recorded in the books of accounts during the tax assessments for this financial year. Accordingly, there are no undisclosed income to report for this financial year.

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the current financial year and the previous financial year. Accordingly, there are no gain/(loss) to disclose.

22. Purchases

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Purchase of Goods	4,02,565	3,47,127
Total	4,02,565	3,47,127

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23. Employee benefit expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and allowances	14,591	13,141
Bonus	491	
Contributions to provident and labour welfare fund	566	475
Security service charges	339	158
Welfare fund contribution	9	9
Gratuity	594	204
Total	16,590	13,987

24. Finance costs

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on Overdraft	1,377	6,194
Other Bank interest charges	95	
Bank charges	362	
Total	1,834	6,194

25. Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Subscription Charges Pay channel	17,45,317	15,19,171
Bandwidth Charges - Railtel	19,486	16,475
Bandwidth Charges - Tata Communications	2,180	10,563
Bandwidth Charges - Tata Tele Services	2,135	7,072
Bandwidth Charge-Vodafone	1,656	10,093
Bandwidth Charges-Airtel	21,566	71,067
Bandwidth Charges-PowerGrid Corpn		39,942
Fiber Charge -Railtel	3,508	3,598
Late Fees-ESI/GST/EPF		1
Fiber Charge - KSEB	20,174	12,527
Fiber Charge - BSNL	13,170	25,630
Fiber leasing-Vodafone	4,607	
Advertisement Expenses	5,718	6,403
Bulk Sms Charge		1,461
Business and Exhibition Expenses	187	12
Transportation Expenses	4,908	5,425
Freight Charge	648	25
Accrued Expenses-Pay Channel	84,074	
Annual Maintenance Charges	8,100	18,562
Annual custody fee	75	
Audit Fees	200	200
Bank Charges & Payment gateway charges	1,029	20,357
Bad debt	1,558	4,927
Membership & Subscription Charges		1
Coolie and Wages	639	843
CSR Expenditure	6,245	7,934
Directors Expenses	2,126	1,615

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Discount allowed	9,239	
Promotion and Placement Expense	452	3,888
Electronic Programme Guide Service Charge	234	265
ITR Filing fee	50	50
Internet Port Charge	442	263
Food & Accommodation	1,765	980
GST return filing fee Fee	100	
Tax Matters		565
Insurance	4,173	2,236
Interest on TDS	192	191
Interest on GST		235
Interest on KFC		67
Internet Charges	0	9
Internet Bandwidth Charges	450	3,125
Legal Expense	1,374	2,949
Loading & Unloading Charge	182	395
Meeting expense	2,904	60
News Paper and Periodicals	3	2
Office Expenses	1,245	624
Postage and courier	133	62
Power & Fuel	918	745
Prior period expenses (net)	681	7,485
Professional Fees	3,660	2,120
Rates & Taxes	208	194
Rent	583	154
Repairs & Maintenance-Machinery	4,281	3,266
ROC Filing fee	167	35
Digital Signal Distribution Service Charge	1,93,222	1,79,162
License Charges- Software	3,064	1,680
License Charges-DOT	3,400	30,710
License Fee-Satellite	700	700
License Fee-SSL	35	
Tax Audit Fees	225	225
Telephone Charges	521	437
Teleport Charges of Channel	3,091	2,445
Travelling expense	227	176
Water Charges	80	98
Forex Fluctutaion- Loss	233	3,320
Annual Afiliation Fee	985	1,016
E Voting Charges	35	35
Electricity Charges	9,036	7,983
Isp Billing Expenses		5,947
Internet Cross Connect Charge	92	230
Internet Distribution Charges(LCO)	1,47,667	2,39,250
Donation	2,808	1,720
Electricity Pole Rent	181	32
Inspection fee		7
Printing & Stationery	642	499
Tds Expenses	3	521
Round Off	(1)	(1)
Internal Auditors Fees	1,500	1,100

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(All amounts in ₹ Thousands, unless otherwise stated)

Contract expenses (ITI)		6,072
VAT paid expense	980	10,795
GST expenses	12,876	6,206
Website expenses		224
Content Distribution Expense		6,000
Fiber Leasing Expenses	765	71
Total	23,65,110	23,20,526

Break-up of payment to auditors*

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit fee	200	200
Out of pocket expenses		
Total	200	200

* Goods and service tax excluded

Corporate social responsibility expenses ('CSR')

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(a) Amount required to be spent by the company for the year	5,301	2,643
(b) Total of previous years shortfall / (excess)		
(c) Amount of expenditure incurred	5,360	2,643
(d) Shortfall (excess) at the end of the year	-	
(e) Reason for shortfall		
(f) Details of related party transactions	Nil	Nil
(g) Provision is made with respect to a liability incurred by entering into a contractual obligation	-	-

(h) Nature of CSR activities undertaken by the company

Year ended March 31, 2022

1) Promoting health care including preventive health care and sanitation.

Year ended March 31, 2021

1) Promoting health care including preventive health care and sanitation.

(Amount in ₹ Thousands)

A Earnings in foreign currency

Particulars	Year ended March 31,2022	Year ended March 31,2021
Export of services (Before adjustment of unbilled/deferred revenue)	Nil	Nil

B Expenditure in foreign currency including capital purchase (on accrual basis)

Particulars	Year ended March 31,2022	Year ended March 31,2021
Import of traded goods	21	741
Import of services	90	177
Import of software licenses	498	110
Total In US Dollars	609	1,027

C Earnings per share

The Company reports basic and diluted Earnings per Share (EPS) . Basic earnings per share are computed by dividing the net profit / loss after tax for the year by the weighted average number of the equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit / loss after tax, for the year, by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares. In compliance to the same, the EPS computed is as follows:

Particulars	Year ended March 31,2022	Year ended March 31,2021
a) Profit during the year	1,18,185	2,61,670
b) Weighted average number of shares (Nos.)	7,791	7,791
c) Nominal value of equity share (₹)	100	100
d) Basic and diluted earnings per share (₹)	15.17	33.59

D Related Party Transactions

	Relationship	Sale / Payments	Purchase / Receipts
<u>Kerala Vision Broad Band Private Ltd</u>			
	Associate Company		
Payment/Receipts		12	2,04,141
Sale / Purchase		2,54,035	2,54,479
CLOSING BALANCE=		DEBIT	1,19,235
<u>Kozhikode Digital & Broadband Private Ltd</u>			
	Associate Company		
Sale/Purchase		764	115
TDS			38
CLOSING BALANCE=		DEBIT	361
<u>Media Plus Signals Private Ltd</u>			
	Associate Company		
Payment/Receipt		13,628	25,579
Sale/Purchase		35,634	7,392
franchise income		767	
Account transfer			30
CLOSING BALANCE=		CREDIT	90
<u>Kerala Vision Channel Broadcasting Private Ltd</u>			
	Common Director		
Sale/Purchase		16	1,192
Payment/Receipt		1,403	2,507
CLOSING BALANCE=		DEBIT	13,027
<u>kccl Digital Services Private Ltd</u>			

	Subsidiary Company		
Sale/Purchase		2,288	
Payment/Receipt		293	6,205
Account transfer		189	290
CLOSING BALANCE=	DEBIT		30,287
Gold Vison Kerala	Common Director		
Sale/Purchase		23,598	28,847
Payment/Receipt		28,607	23,597
CLOSING BALANCE=	DEBIT		1
Idukki Cable Vison	Common Director		
Sale/Purchase		2,517	5,022
Payment/Receipt		3,971	1,842
franchise income		408	
CLOSING BALANCE=	CREDIT		78
Tirur Cable Vison Private Ltd	Common Director		
Sale/Purchase		5,051	2,768
Payment/Receipt		2,768	5,120
CLOSING BALANCE=		0	0
TMC Digital	Common Director		
Sale/Purchase		3,259	4,532
Payment/Receipt		4,042	2,410
CLOSING BALANCE=	CREDIT		99
Ernakulam Corporate Ventures Private Ltd	Common Director		
Sale/Purchase		5,912	56
Payment/Receipt			4,687
CLOSING BALANCE=	DEBIT		1,169

Related Party Transactions- Directors / KMP

Director / KMP	Salary	TA
Suresh Kumar PP Managing Director	600	84
Suresh Kumar C Executive Director	360	76
VijayaKumar C Executive Director	360	206
Aboobacker Sidhique M Executive Director	120	135
	1,440	502

(All amounts in ₹ Thousands, unless otherwise stated)

E Analytical Ratios

This following is the disclosure requirement for analytical ratios along with an explanation of the items included in numerator and denominator for computing ratios.

Description of the ratio	Explanation of the items included in numerator and denominator	Period / Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-22 Mar-21	8,45,837 7,98,544	4,24,881 5,29,100	1.99 1.51	48%	Timely payment of Suppliers
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-22 Mar-21	0 55,423	0 17,50,082	 0.03	-3%	Debt closed
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-22 Mar-21	3,05,374 4,55,766	1,834 6,194	166.52 73.59	126%	Debt closed
(d) Return on equity ratio (ROE)	Net profits after taxes / Average shareholder's equity	Mar-22 Mar-21	1,18,185 2,61,670	18,05,942 17,50,082	7% 15%	-8%	Dividend outflow
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-22 Mar-21	4,10,059 3,43,969	85,850 88,019	4.78 3.91	87%	Lower inventory holding
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-22 Mar-21	31,62,897 33,40,039	3,30,060 2,29,523	9.58 14.55	-34%	Increased credit period
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-22 Mar-21	21,47,882 18,66,297	2,99,987 3,88,056	7.16 4.81	49%	Timely payment of Suppliers
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-22 Mar-21	31,62,897 33,40,039	4,20,956 2,69,444	7.51 12.40	-39%	Increase in Debtors
(i) Net profit ratio	Net profit / Net sales	Mar-22 Mar-21	1,18,185 2,61,670	31,62,897 33,40,039	4% 8%	-4%	Lower sales growth rate
(j) Return on capital employed (ROCE)	Earning before interest and taxes / Capital employed	Mar-22 Mar-21	2,03,127 5,11,464	18,05,942 17,50,082	11% 29%	-18%	Lower sales growth rate
(k) Return on investment (ROI)	Earnings from investment / Cost of investment	Mar-22 Mar-21	15,428 12,639	38,710 38,710	40% 33%	7%	Better interest rate

Comment is given for any change (whether positive or negative) in the ratio by more than 25% compared to the ratio of preceding year.

(All amounts in ₹ Thousands, unless otherwise stated)

F Derivative instruments and foreign currency exposure

The period end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	As at March 31, 2022		As at March 31, 2021		
	Amount (USD)	Amount (INR)	Amount (USD)		Amount (INR)
Amount receivable in foreign currency					
Amount payable foreign currency- others					
Amount payable in foreign currency- ECB					

G Open capital commitments (net of advances)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

H Contingent liabilities

Demand / claims against the company not acknowledged as debt, for which company may be liable (provision made=Nil)-

Particulars (amount in '000)	Year ended March 31, 2022	Year ended March 31, 2021
Income Tax (TDS) 2013-14 (as per assessment order)(deposited Rs. 61/-)	303.22	303.82
Income Tax (TDS) 2014-15 (as per assessment order)	886.61	
Income Tax 2013-14 (as per Demand Notice)	1,769.19	1,769.19
License Fee-AGR 2018-19 (as per Demand Notice)	98,700.05	
License Fee-AGR 2019-20 (as per Demand Notice)	1,86,039.21	
License Fee-AGR 2020-21 (as per Demand Notice)	2,69,451.36	
GST 2017-21 (as per Show cause Notice)	26,85,411.62	
Service Tax 2013-16 (as per adjudication order)(deposited Rs. 93,55/-)	1,24,732.63	
Bank Guarantee (BSNL) (covered by Deposit with Bank Rs.14,27/-)	1,426.92	713.46
Bank Guarantee (GST) (covered by Deposit with Bank Rs 30,54,11/-)	3,05,411.46	3,05,411.46
Bank Guarantee DOT (covered by Deposit with Bank Rs 1,29,55/-)	12,955.23	12,955.23
Bank Guarantee ITI, Palakkad	3,000.00	3,000.00
Bank Guarantee KVAT (covered by Deposit with Bank Rs 1,96/-)	196.33	196.33

I Segment Information

Based on the guiding principle given in the Accounting Standard-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company's primary segments are software development services and software license subscription services. The above business segments have been identified considering

- the nature of the products/service;
- the related risks and returns; and
- the internal financial reporting systems

Segmental expenses and revenue have been accounted for considering its relationship to the operating activities of a segment. Expenditure and revenue that cannot be identified with a particular segment and relates to the organization as a whole has been treated as un-allocable expenditure/income. Similarly segmental assets and liabilities are recognized as those, which relate to the operating activities of the segments. Those assets and liabilities that cannot be allocated to a particular segment have been treated as un-allocable assets and liabilities.

Description	Year	Cable TV	Promotional services	Distribution service	Unallocated	Total
Primary Segment Information :						
Segment revenue						
External sales	2022	15,69,044	9,02,065	1,58,146	5,33,642	31,62,897
	2021	15,16,646	9,31,507	3,73,608	5,18,278	33,40,039
Other income	2022				17,344	17,344
	2021				37,810	37,810
Total revenue	2022	15,69,044	9,02,065	1,58,146	5,50,986	31,80,241
	2021	15,16,646	9,31,507	3,73,608	5,56,088	33,77,849
Operating expenses	2022	18,29,391	6,170	1,47,759	9,95,628	29,78,948
	2021	15,19,171	10,291	2,39,481	11,03,636	28,72,578
Segment result	2022	(2,60,347)	8,95,895	10,387	(4,44,641)	2,01,293
	2021	(2,525)	9,21,216	1,34,128	(5,47,548)	5,05,271
Profit / (loss) before tax	2022					2,01,293

(All amounts in ₹ Thousands, unless otherwise stated)

	2021					5,05,271
Provision for taxes	2022					83,108
	2021					2,43,600
Profit (loss) after tax	2022					1,18,185
	2021					2,61,670
Segment assets	2022	9,58,398			2,08,548	11,66,946
	2021	10,86,433			1,97,125	12,83,558
Segment liabilities	2022	2,43,410			3,86,498	6,29,908
	2021	3,56,564			4,03,832	7,60,396
Capital expenditure	2022	39,249			25,094	64,343
	2021	11,921			18,341	30,262
Depreciation including impairment	2022	1,67,284			18,070	1,85,355
	2021	1,80,724			7,178	1,87,902

Secondary Segment :

The Company's primary segments are its business segments, and there are no other reportable geographical segments.

N. FIRST-TIME IND AS ADOPTION RECONCILIATIONS

amounts in ₹ Thousands

Effect of Ind AS adoption on the Balance Sheet

	As at 31-03-2021		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
ASSETS			
Property, plant & equipment	13,03,717		13,03,717
Investments	38,710		38,710
Loans & Advances	33,292		33,292
Other Assets	3,36,215		3,36,215
Total Non Current Assets	17,11,934		17,11,934
Inventories	89,597		89,597
Trade & other receivables	2,35,493		2,35,493
Cash and cash equivalents	50,348		50,348
Loans & Advances	61,273		61,273
Other Assets	3,61,832		3,61,832
Total Current Assets	7,98,544		7,98,544
Total Assets	25,10,478		25,10,478
EQUITY AND LIABILITIES			
Equity Share capital	7,79,066		7,79,066
Other Equity	9,71,016		9,71,016
Total Equity and Liabilities	17,50,082		17,50,082
Borrowings	55,423		55,423
Other financial liabilities	1,124		1,124
Deferred tax liabilities	25,362		25,362
Other liabilities	1,49,387		1,49,387
Total Non Current liabilities	2,31,296		2,31,296
Trade & other payables	3,56,564		3,56,564
Other financial liabilities	4,155		4,155
Other current liabilities	88,382		88,382
Current tax liabilities	80,000		80,000
Total current liabilities	5,29,100		5,29,100
Total Liabilities	7,60,396		7,60,396
Total Equity and Liabilities	25,10,478		25,10,478

	As at 01-04-2020		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
	14,54,826		14,54,826
	38,710		38,710
	1,02,433		1,02,433
	39,692		39,692
	16,35,662		16,35,662
	86,440		86,440
	2,23,552		2,23,552
	2,50,544		2,50,544
	13,385		13,385
	1,22,309		1,22,309
	6,96,231		6,96,231
	23,31,892		23,31,892
	7,79,066		7,79,066
	7,09,346		7,09,346
	14,88,412		14,88,412
	2,248		2,248
	61,940		61,940
	1,02,615		1,02,615
	1,66,803		1,66,803
	4,19,548		4,19,548
	1,73,199		1,73,199
	33,627		33,627
	50,303		50,303
	6,76,677		6,76,677
	8,43,481		8,43,481
	23,31,892		23,31,892

Effect of Ind AS adoption on the Profit and Loss Statement for the year ended 31st March, 2021

Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance sheet

INCOME			
Revenue from operations	33,40,039		33,40,039
Other Income	37,810		37,810
Total Income	33,77,849		33,77,849
EXPENDITURE			
Purchase of Stock-in-Trade	3,47,127		3,47,127
Change in inventories	(3,157)		(3,157)
Employee benefit expenses	13,987		13,987
Finance cost	6,194		6,194
Depreciation / Amortisation	1,87,902		1,87,902
Other Expenses	23,20,526		23,20,526
Total Expenses	28,72,578		28,72,578
Profit / (Loss) Before Tax	5,05,271		5,05,271
Tax Expenses	2,43,600		2,43,600
Profit / (Loss) for the Year	2,61,670		2,61,670

Reconciliation of Profit and Other Equity between IndAS and Previous GAAP

	as at 31-3-2021	as at 31-3-2020
Net Profit / Other Equity as per GAAP	9,71,016	7,09,346
Net profit before OCI / Other Equity as per Ind AS	9,71,016	7,09,346

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

Company Overview

Kerala Communicators Cable Limited (CIN No- U72900KL2007PLC075395), the company, is registered with the Companies Act, 1956 / 2013 on January 03, 2007, with primary object to carry on the business of cable networking, communication cabling, building automation and signal networking and having its registered office at 55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.

The company is engaged in cable TV signal receiving and distribution to customers through Local Cable Operators and franchisees, also as a part of programming segment, the company receives an allocation of scheduled advertisement time and sells the same to local, regional or national advertisers.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

Statement of compliance

The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April 2021, with transition date of 1st April 2020, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial statements comply with Ind AS as prescribed under section 133 of the Companies Act, 2013 (the "Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India.

The financials statement upto and for the year ended 31st March 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended), as notified under section 133 of the Act and other relevant provision of the Act ("Previous GAAP").

The financial statements for the year ended 31 March 2022 are the first financial statements of the Company prepared under Ind AS. Certain of the Company's Ind AS accounting policies used in the opening balance sheet differed from its Previous GAAP policies applied as at 31st

March 2021, and accordingly adjustments were made to restate the opening balances as per Ind AS. The resulting adjustments arose from events and transactions before the date of transition to Ind AS. Therefore, as required by Ind AS 101, those adjustments were recognized directly through retained earnings as at 1st April 2021.

1.2 Use of estimates

The preparation of financial statement in conformity with GAAP requires the management of Kerala Communicators Cable Limited ("Management") to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets and intangible assets. The accounting estimates are based on the judgments of the management which is based on historical experience and on various other assumptions that are reasonable under the circumstances.

Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes are made to the estimates as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates, if any, are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Inventories

Inventory is valued at the lower of cost and net realizable value. Cost is determined on FIFO method.

Inventory costs include purchase price, freight inward and transit insurance charges and taxes and duties that are not recoverable. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.4 Cash flow statement and cash equivalent

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating

cash receipts or payments and items of income or expenses associated with investing or financing activities. The cash flows from Operating, Investing and Financing activities are segregated.

Cash and cash equivalents comprise of cash in hand, cash at bank and short term deposits with an original maturity period of three months or less. Non-current earmarked balances with banks represent deposits and balances not due for realisation within 12 months from the balance sheet date. These are primarily placed as security, as margin money against issue of bank guarantee/s.

1.5 Contingent & subsequent events

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liabilities is disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

All subsequent events or circumstances occurred between the last day of the financial year and Balance sheet approval date that could significantly affect the accompanying financial statements or the related disclosures forming part of these financial statements of the company which have material effect and indicate conditions existed as on date prior to 31-03-2022 have been adjusted wherever necessary.

1.6 Prior period items

Prior period items are incomes or expenses that arise in the current year as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

1.7 Changes in accounting policies

No changes were made in the accounting policies during the year ended 31st March, 2022.

1.8 Revenue Recognitions

Revenue is recognized when there is no uncertainty as to measurement or collectability of the consideration. When there is uncertainty as to measurement or ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved. During the year, there are no items of revenue deferred/ unrecognized in the Profit and Loss Account.

The main sources of revenue and its recognitions are as following:

- (a) Subscription rent – subscription rent is recognized on monthly basis. The revenue pertaining to each month is accounted at the month end as receivables.
- (b) Income from advertisement – Advertisement income is recognized on a monthly basis corresponding to when the advertisement arises and based on the broadcast calendar.
- (c) Income from transferring right to use –income from transfer of right to use of Set top boxes are recognized as and when the physical possession is transferred to the customers for its intended use – installed in the client premises without transferring the ownership.
- (d) Promotion and Placement Income – Income is recognized on a monthly basis based on the agreement.
- (e) Activation charge – Activation charge is recognized when the physical possession of Set top boxes is transferred to the customer.
- (f) Subscriber Management System Charge- One time charge collected from distributors for using the Magic software maintained by the company. Distributors can login to this software using their unique id and can review the functioning of set top boxes under their respective places.
- (g) Income from Broadband – Monthly charges collected from customers to whom internet connectivity is provided by the company.
- (h) ISP Drop Charge – One time charge collected from distributors of internet for installing ISP facilities in their area.
- (i) Static IP Charge – One time charges collected from customers who require distinct IP Address of their own
- (j) Income from franchise- Franchise fee collected from entities who are allowed to act as franchise of the company in their respective areas. Income is recognized on monthly basis.
- (k) Contract Income – Contract income is recognized on Percentage of completion method.

Interest on fixed deposit is recognized as revenue as and when the intimation is received from the Bank with regard to the credit of interest, which is calculated on time proportion method at the applicable interest rate.

Promotion and Placement means carriage and placement of general entertainment channels in the company, COA and all their Affiliates, Franchisees and Link Operators cable networks

across Kerala. The Promotion and Placement Services are provided based on the mutual agreement made with parties.

1.9 Property, Plant And Equipment

The cost of an item of property, plant and equipment is recognised as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the enterprise; and (b) the cost of the item can be measured reliably.

Tangible fixed assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until the assets are ready for its intended use. We capitalize improvements that extend the asset lives and expend repairs and maintenance costs as incurred. When an asset is retired or sold, the applicable cost and accumulated depreciation is removed and gain or loss on disposition, if any, is presented separately.

Capital work – in – progresses comprise of cost of fixed assets that are not ready for their intended use as at the reporting date. Expenditure during construction period directly attributable to the projects under implementation is included in Capital- work-in-progress, pending allocation to the assets.

Impairment

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Set top boxes, which are owned by the company, are not in the possession of the Company. They are installed at the client premises, but the risk and reward associated with ownership of the asset lies with the Company, since the company can suspend transmission and re-possess the set top boxes from the client for reasons of any non-compliance to the terms and conditions. Hence these are recorded as fixed assets owned by the Company.

1.10 Foreign Exchange fluctuation differences-

Those related to assets-

Exchange differences in Long term monetary items in foreign currency or settlement of long term foreign currency monetary items at rates different from those at which they were initially recorded or reported in previous financial statements, in so far as they relate to the acquisition of a depreciable capital asset are adjusted to the cost of the assets.

Those related to short term monetary items and Operating Expenses/ Income-

Non-monetary forex transactions are initially recorded at transaction rates and exchange differences that arise at a later point of time are recognized through PL Account.

1.11. Government grants

The company has not received any government grants during the year or in the previous year.

1.12. Investments

The company has long term investment in equity shares as given below-

Name of Company	Quoted / Unquoted	Acquisition Cost (in '000)
Keralavision Channel broadcasting Pvt Ltd	Unquoted Equity Shares	1,00,00
Kozhikode Digital and Broadband Private Limited	Unquoted Equity Shares	5,00
Kerala Vision Broadband private Limited	Unquoted Equity Shares	199,00
KCCL Digital Services Private Ltd	Unquoted Equity Shares	10,00
Media Plus Signals Private Limited	Unquoted Equity Shares	3,90
Idukki Cable Vision Private Limited	Unquoted Equity Shares	19,20

Investments are initially recognized at cost and subsequently adjusted for any permanent diminution in value.

There are no short term investments

1.13. Retirement and other benefit to employees

The company provides gratuity to employees as per the provisions of The Payment of Gratuity Act, 1972. A specified percentage of the basic salary is contributed monthly by the company and the employees to the provident fund and ESI fund maintained by the Regional Provident fund Commissioner and ESI Corporation respectively.

Other employee benefits are recognized as and when incurred.

1.14. Borrowing cost

The Company does not have any borrowing cost eligible for capitalization as defined in the "Accounting Standard 16 – Borrowing Costs" for the year ended March 31, 2022.

1.15. Segment reporting

A segment report with primary segment being industrial classification is prepared in accordance with the Accounting Standard 17 – Segment Reporting. The accounting policies used in the preparation of the financial statements are consistently applied to record income and expenditure of individual segments. The industry segments of the Company are primarily the following:

- (a) Cable TV
- (b) Promotional Services
- (c) ISP & Distribution services

Income and direct expenses in relation to segments are categorized based on the items that are individually identifiable to that segment, while the remainder of the costs is categorized in relation to the associated turnover of the segment.

The company operates in only one geographic segment (Kerala State).

1.16. Earnings per share

The basic earnings per share is computed by dividing the net profit / (loss) after tax by weighted average number of equity shares outstanding as on March 31, 2022. Since there are no dilutive securities, the diluted earnings per share and basic earnings per share are same.

1.17. Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current reporting period and reversal of timing differences of earlier reporting periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

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

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

Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT credit receivable is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

1.18. Associates , Subsidiaries and Consolidated Financial Statement

The company has two associates, namely,

Name of the Associate company	% of shareholding	Value of Shares held (in '000)
i. Media Plus Signals Pvt. Ltd.,	31.97%	3,90

ii. Kozhikode Digital and Broadband Pvt. Ltd.	47.17%	5,00
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Name of the subsidiary	% of shareholding	Value of shares (in '000)
KCCL Digital Services Private Ltd	100%	10,00

As required by applicable accounting standards, the company has prepared standalone and consolidated financial statements for the year.

The investments in associates are accounted using Equity method, and is recognized on cost incurred for purchasing the shares.

1.19. Intangible Assets

Recognition and measurement-

Intangible assets are recognised if it is probable that the future economic benefits attributable to the assets will flow to the enterprise and cost of the asset can be measured reliably in accordance with the notified Accounting Standard – 26 on 'Intangible Assets'.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The company has the following intangible assets-

Sl No.	Particulars	Amortization
1.	Trademark	Over a period of 10 years
2.	Computer Software	Over a period of 5 years
3.	Set Top Boxes	Over a period of 7 years

1.20. Impairment

The recoverability of the property and equipments are evaluated whenever events or substantive changes in circumstances indicate that the carrying amount may not be recoverable, or the useful life has changed .If estimated recoverable amount is lower than the carrying amount, the carrying amount is reduced to the estimated recoverable amount and the impairment loss is recognized immediately in the Profit & Loss account.

If the impairment subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been its carrying amount had no impairment loss been recognized for that asset (or group of related assets). A reversal of impairment loss is recognized immediately to the Profit & Loss account.

Tangible Assets-

Depreciation of Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM) Method. Depreciation is provided based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, except in case of "Set top Boxes" and "Smart Cards " which are depreciated over its useful life as technically assessed . Set top boxes and smart cards acquired till 31st March 2015 were depreciated over a period of 7 years.

In respect of additions or extensions forming an integral part of existing assets, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

Intangible assets-

- a) Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.
- b) The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period

1.21. Provisions and contingencies

A provision is recognized, if as a result of a past event, the Company has a present legal obligation that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation on the reported date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure of contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where the possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.

If a customer account is delinquent, various measures are used to collect the outstanding amount, including termination of service / transmission. Subsequent to this, if the account remains unrecoverable or doubtful of recovery, a provision for the unrecoverable portion or the doubtful portion is made.

1.22. Trade payables-

- Dues to small and micro enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006#: is Rs. Nil.

i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	Nil
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed day during the year) under this Act, adding the interest specified	Nil
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year;	Nil
v) the amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the MSME unit for the purpose of disallowance as a deductible expenditure under section 23	Nil

The management has identified micro and small enterprises as defined under Micro, Small and

Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, there are no dues to micro and small Enterprises that are reportable under the MSMED Act, 2006.

1.23. Property, Plant & Equipment, depreciation, amortization, and impairment

Refer NOTE-1 to Balance Sheet.

1.24. Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board of Directors. The details of different types of risk and management policy to address these risks are listed below:

The business activities of Company expose it to financial risks namely Credit risk, Liquidity risk and Market risk.

1. Credit risk

Credit risk arises from the possibility that counter party will cause financial loss to the company by failing to discharge its obligation as agreed.

The exposure of the Company to credit risk arises mainly from the trade receivables, unbilled revenue, loans given and financial guarantee contract.

Credit risks from balances with banks and financial institutions are managed in accordance with the Company policy. For derivative and financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by credit-rating agencies.

The Company's major revenue streams arises from services provided to end use customers in the form of monthly subscription income, which predominantly follows a prepaid model. The trade receivables and unbilled revenue on account of subscription income are typically un-secured and derived from sales made to large number of independent customers. As the customer base is distributed economically and geographically, there is no concentration of credit risk.

The Company follows a simplified approach (i.e based on lifetime ECL) for recognition of impairment loss allowance on Trade receivables. For the purpose of measuring the lifetime ECL allowance for trade receivables, the Company uses a provision matrix. In addition, in case there are events or changes in circumstances indicating individual or class of trade receivables is required to be reviewed on qualitative aspects, necessary provisions are made.

2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related

to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturities of financial liabilities

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

The Company from time to time in its usual course of business issues financial guarantees and letter of comfort to certain subsidiaries, associates and joint ventures. Company has issued corporate guarantee and letter of comfort for debt of ₹ 20.00 (March 31, 2021: ₹ 20.00). The outflow in respect of these guarantees and letter of comfort will arise only upon default of such subsidiaries, associates and joint ventures. ₹ 20.00 (March 31, 2021: ₹ 20.00) is due for repayment within 1 year from the reporting date.

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financiers; commensurate to its business requirements. The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at all point in time there is sufficient availability of line of credit.

The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds.

3. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed in the ordinary course of business to following risks: (a) foreign exchange risk and (b) price risk.

(a) Market Risk – Foreign Exchange

Foreign exchange risk arises on all recognised monetary assets and liabilities which are denominated in a currency other than the functional currency of the Company. The Company has foreign currency trade payables.

Foreign currency risk is managed by following established risk management policies, which inter alia includes monitoring the movements in currencies in which the borrowings / capex vendors are payable and hedging the exposure to foreign currency risk, wherever considered appropriate, by entering into forward currency contracts, call options and currency swaps contracts.

The Company does not enter into or trade financial instrument including derivative for speculative purpose.

The carrying amount of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Foreign currency exposure

Liabilities

Trade payables= Nil.

Details of Unhedged Foreign Currency Exposure = Nil.

(b) Market Risk -Price Risk:

The Company is mainly exposed to the price risk due to its investments. The price risk arises due to uncertainties about the future market values of these investments.

1.25. Other information / Notes

During the current financial year and the previous financial year, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

As on the date of approval of this financial statements, the company is not declared as a wilful defaulter by any bank or financial institution or other lender.

Details charges or satisfaction yet to be registered with registrar of companies beyond the statutory period as on the balance sheet date is Nil (Previous year: Nil)

The company has not made any investments, accordingly disclosure requirements for compliance with the number of layers prescribed under clause (87) of section 2 of the companies act, 2013 read with companies (Restriction on number of layers) rules, 2017 is not applicable.

1.26. FIRST-TIME IND AS ADOPTION RECONCILIATIONS

An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is given below.

Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

For periods up to and including the year ended 31 March 2021, the Company has prepared its financial statements in accordance with "Previous GAAP", including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS opening balance sheet is 1 April, 2021 (the date of transition to Ind AS).

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending on or after 31 March 2022, together with the comparative period data as at and for the year ended 31 March 2021 and 31 March 2020, as described in the summary of significant accounting policies.

This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2020 and the financial statements as at and for the year ended 31 March 2021.

According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective for the financial year ending on 31 March 2021.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of 1 April 2020 compared with those presented in the Previous GAAP Balance Sheet as of 31 March 2021, were recognised in equity within the Ind AS Balance Sheet."

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous GAAP to Ind AS.

Transition elections

Explanation of the Ind AS 101 exceptions and exemptions to the full retrospective application of Ind AS applied by the Company. In the Ind AS opening Balance Sheet as at 1 April 2021, the carrying amounts of assets and liabilities from the Previous GAAP as at 31 March 2020 are

generally recognized and measured according to Ind AS in effect for the financial year ended as on 31 March 2022. For certain individual cases, however, Ind AS 101 provides for optional exemptions to the general principles of retrospective application of Ind AS. The Company has made use of the following exemptions in preparing its Ind AS opening Balance Sheet:

a) Ind AS optional exemptions:

(i) "Property, plant and equipment"

Ind AS 101 permits a first-time adopter to elect to measure an item of its property, plant and equipment at the date of transition to Ind AS at cost as per principles of Indian Accounting Standard 16 (Property, plant and equipment).

(ii) Intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all intangible assets at their Previous GAAP carrying values.

b) Ind AS mandatory exceptions:

(i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with Previous GAAP.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Reconciliations between previous GAAP and Ind AS:

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. This is included in the Notes to Accounts.

(vi) Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2020

There were no material differences between the statement of cash flows presented under Ind AS and the Previous GAAP except due to various re-classification adjustments recorded under Ind AS and difference in the definition of cash and cash equivalents under these two GAAPs.

C. Notes to the reconciliations:

1. Property, plant and equipment

Under Previous GAAP cost of property, plant and equipment is recorded at historical cost, For all property, plant and equipment, the Company has computed cost as per Ind AS 16.

2. Deferred tax

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

In addition, the various transitional adjustments lead to temporary differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in reserve and surplus or a separate component of equity.

3. Other comprehensive Income

Under previous GAAP, there was no requirement to disclose any item of statement of profit and loss in other comprehensive income. However as per requirement of Ind AS certain items of profit or loss are to be reclassified to other comprehensive income.

4. Other equity

The carrying amounts of trade receivables, trade payables, cash and cash equivalents, investment bank balances other than cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The other noncurrent financial assets represents bank deposits (due for maturity after twelve months from the reporting date) and security deposits given to various parties, and other noncurrent financial liabilities, the carrying value of which approximates the fair values as on the reporting date.

1.27. Amounts in the financial statements are presented in Indian Rupee (‘000). Previous year’s figures have been regrouped or reclassified to conform to the current year presentation.

For K. Rajan & Co.
Chartered Accountants
Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA
Partner

Membership No. 023946
UDIN -22023946AOPXDQ4977

Aboobacker Sidhique
Chairman
(DIN: 00789736)

Suresh Kumar P.P
Managing Director
(DIN: 02210337)

Jayasree A
Company Secretary

Suresh Kumar C
CFO

Ernakulam, Kerala
Date : 8th August, 2022.

KERALA COMMUNICATORS CABLE LIMITED

Consolidated Annual Report
2021-22



Independent Auditor's Report

To the Members of
Kerala Communicators Cable Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of KERALA COMMUNICATORS CABLE LTD (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2022, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of

Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Determining the amount, if any, to be recognised or disclosed in the standalone financial statements, is inherently subjective. The amounts involved are potentially significant and due to the range of possible outcomes and considerable uncertainty around the various claims the determination of the need for creating a provision in the financial statements is inherently subjective and therefore is considered to be a key audit matter in the current year.

Key Audit Matter-1

The company has received a Show cause notice from DGGI (GST Intelligence), Trivandrum Unit, under section 74 of the CGST / SGST Acts alleging suppression / evasion of GST (based on argument that company shall be liable to pay GST of Rs. 268.54 Crores on amounts received by LCO (Local Cable Operators)). This is denied by the company , as LCO's are separate legal entity and under the GST Act/s, Tax is liable on the full value of consideration received by the company only, that being the legal position, company has been advised by their Tax as well as Legal advisors that such a GST liability is too remote to exist. Based on the above, company management has represented to us that time for reply to show cause notice and to contest the same in appeals is in the days to come, no liability can be determined as contingent or accrued or payable as of now.

Our opinion on the financial statements, and our report on Other Legal and Regulatory requirements is not modified in respect of the above matters with respect to our reliance on the written information provided by the Management.

How our audit procedures addressed the key audit matter-1

- a) Obtained an understanding from the management with respect to process and controls followed by the Company for identification and monitoring of significant developments in relation to the litigations, including completeness thereof;

- b) Obtained the list of litigations from the management and reviewed their assessment of the likelihood of outflow of economic resources being probable, possible or remote in respect of the litigations. This involved assessing the probability of an unfavorable outcome of a given proceeding and the reliability of estimates of related amounts;
- c) Performed substantive procedures including tracing from underlying documents / communications from the tax authorities and re-computation of the amounts involved;
- d) Assessed management's conclusions through discussions held with their in house tax experts and understanding precedents in similar cases;
- e) Obtained and evaluated the independent confirmations from the consultants representing the Company before the various authorities;
- f) Engaged auditor's experts, who obtained an understanding of the current status of the litigations, conducted discussions with the management, reviewed independent legal advice received by the Company, if any and considered relevant legal provisions and available precedents to validate the conclusions made by the management; and
- g) Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the standalone financial statements.

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

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

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

and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements 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 independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.

e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.

ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii) There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

iv) (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the

consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For K. Rajan & Co.
Chartered Accountants
Firm Regn. No. 12249S

K. Rajan FCA
Partner
Membership No. 023946
UDIN No - 22023946APFXQP5312

Wayanad, Kerala
Date : August 8, 2022



Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kerala Communicators Cable Ltd of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of KERALA COMMUNICATORS CABLE LTD (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "ICAI").

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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

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 and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For K. Rajan & Co.
Chartered Accountants
Firm Regn. No. 12249S

K. Rajan FCA
Partner
Membership No. 023946
UDIN No - 22023946APFXQP5312

Wayanad, Kerala

Date: August 8, 2022

CONSOLIDATED BALANCE SHEET

Particulars	Note No.	(Amount in ₹ Thousands)		
		As at	As at	As at
		March 31, 2022	March 31, 2021	April 1, 2020
		(₹)	(₹)	(₹)
ASSETS				
Non-current assets				
Property, plant and equipment	1	11,83,415	13,04,427	14,69,528
Financial assets				
- Non-Current investments	2	38,754	18,010	18,745
- Long-term loans and advances	3			70,925
Other non-current assets	4	3,38,311	3,36,215	30,913
Current assets				
Inventories	5	1,07,883	1,13,075	86,440
Financial assets				
- Trade and other receivables	6	4,28,709	2,38,261	2,23,736
- Cash and cash equivalents	7	1,32,625	54,922	2,51,600
- Short term loans and advances	8	1,27,521	64,472	36,539
Other current assets	9	84,260	3,62,239	1,25,167
TOTAL		24,41,477	24,91,620	23,13,593
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	10	7,79,066	7,79,066	7,79,066
Other equity	11	10,27,244	9,50,789	6,88,312
Non-current liabilities				
- Long term borrowings	12	0	55,423	
- Other financial liabilities	13	1,719	1,124	2,248
Deferred tax liabilities (Net)	14	36,349	25,362	61,863
Other non-current liabilities	15	1,66,960	1,49,387	1,02,615
Current liabilities				
Financial liabilities				
- Trade and other payables	16	2,47,518	3,56,787	4,20,302
- Other financial liabilities	17	90,316	5,053	1,74,895
Other current liabilities	18	77,654	88,529	33,990
Liabilities for current tax (net)	19	14,652	80,100	50,303
TOTAL		24,41,477	24,91,620	23,13,593

Significant accounting policies

In terms of our report of even date attached
For K. Rajan & Co.
Chartered Accountants
Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA
Partner
Membership No. 023946
UDIN - 22023946APFXQP5312

Aboobacker Sidhique Suresh Kumar P.P
Chairman Managing Director
(DIN: 00789736) (DIN: 02210337)

Place - Wayanad,
Date August 8, 2022

Suresh Kumar C Jayasree A
CFO Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amount in ₹ Thousands)

Particulars	Note No.	As at	As at
		March 31, 2022	March 31, 2021
		(₹)	(₹)
INCOME			
Revenue from Operations	20	31,80,778	33,39,205
Other income	21	17,386	35,923
Total Income		31,98,165	33,75,128
EXPENDITURE			
Purchase of stock-in-trade	22	4,13,526	3,57,037
Changes in inventories of stock-in-trade		5,192	(26,399)
Employee benefit expense	23	24,156	22,809
Finance cost	24	1,834	6,194
Depreciation and amortisation expense	1	1,85,355	1,88,102
Other expense	25	23,66,194	23,21,694
Total expenses		29,96,256	28,69,437
Profit/ (loss) before exceptional items and tax		2,01,909	5,05,691
Exceptional items			
Profit/ (loss) before tax		2,01,909	5,05,691
Tax expense		83,873	2,43,700
Profit/ (loss) for the period from continuing operations		1,18,036	2,61,991
Profit/ (loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/ (loss) from discounting operations (after tax)			
Profit/ (loss) for the period		1,18,036	2,61,991
Other comprehensive income			
Share of profit of Associate Companies		20,744	486
Total comprehensive income for the period (Profit/ loss + other comprehensive income)		1,38,780	2,62,477
Earnings per equity share (for continuing operations)			
a) Basic		17.81	33.69
b) Diluted		17.81	33.69
Earnings per equity share (for discontinued & continuing operations)			
a) Basic		17.81	33.69
b) Diluted		17.81	33.69

Significant accounting policies

In terms of our report of even date attached

For **K. Rajan & Co.**
Chartered Accountants
Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA
Partner
Membership No. 023946
UDIN - 22023946APFXQP5312

Aboobacker Sidhique
Chairman
(DIN: 00789736)

Suresh Kumar P.P
Managing Director
(DIN: 02210337)

Place- Wayanad,
Date August 8, 2022

Suresh Kumar C
CFO

Jayasree A
Company Secretary

Kerala Communicators Cable Ltd

55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.

CIN No- U72900KL2007PLC075395

(Amount in ₹ Thousands)

Consolidated Statement of Cash Flows

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	(₹)	(₹)
Cash flow from operating activities		
Profit for the year	1,38,780	2,62,477
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	1,85,355	1,88,102
Income tax expense	83,873	2,43,700
Finance cost	1,834	6,194
Interest and dividend income	(15,428)	(12,639)
Changes in assets and liabilities		
Trade receivables and unbilled revenue	(1,90,448)	(14,524)
Loans, other financial assets and other assets	2,20,122	(2,91,639)
Trade payables	(1,09,269)	(63,515)
Other financial liabilities, other liabilities and provisions	8,940	(85,505)
Cash generated from operations	3,23,758	2,32,649
Income taxes paid	(83,873)	(2,43,700)
Net cash generated by operating activities	2,39,885	(11,051)
Cash flow from investing activities		
Expenditure on property, plant and equipment and intangibles	(64,343)	(23,001)
Other receipts	(49,108)	(1,69,072)
Interest received	15,428	12,639
Dividend received from subsidiary		
Net cash (used in) / from investing activities	(98,023)	(1,79,433)
Cash flow from financing activities		
Other receipts		
Interest paid	(1,834)	(6,194)
Payment of dividends	(62,325)	0
Net cash used in financing activities	(64,159)	(6,194)
Effect of exchange differences on translation of foreign currency cash		
Net increase / (decrease) in cash and cash equivalents	77,703	(1,96,678)
Cash and cash equivalents at the beginning of the year	54,922	2,51,600
Cash and cash equivalents at the end of the year	1,32,625	54,922

Significant accounting policies

In terms of our report of even date attached

For **K. Rajan & Co.**

Chartered Accountants

Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA

Partner

Membership No. 023946

UDIN - 22023946APFXQP5312

Aboobacker Sidhique

Chairman

(DIN: 00789736)

Suresh Kumar P.P

Managing Director

(DIN: 02210337)

Place-Wayanad

Date August 8, 2022

Suresh Kumar C
CFO

Jayasree A
Company Secretary

(All amounts in ₹ Thousands, unless otherwise stated)

1 Property, plant and equipment

Current year

Particulars	Gross carrying amount				Depreciation and impairment loss and reversals				Net carrying amount	
	As at April 01, 2021	Additions/ Acquisitions	Disposals	Revaluation / other adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Reversals	As at March 31, 2022	As at March 31, 2021
Land	23,348				23,348	0			23,348	23,348
Building- Pudukkad	21,450				21,450	2,134	340		18,977	19,317
Building- Ernakulam	59,210	38			59,248	88	938		58,241	59,141
Plant & equipment	0				0	0			0	0
Set Top Boxes	33,00,461				33,00,461	27,08,022	87,375		5,04,064	5,91,439
Set Top Box - Software	3,54,929				3,54,929	2,28,082	25,937		99,900	1,25,837
Transmission Equipments	4,87,888	38,249			5,37,135	1,26,143	39,252		3,71,740	3,71,743
Smart Card	1,78,432				1,78,432	1,82,018	13,112		1,95,131	(2,586)
Plant and Machinery	11,287	8,470			19,787	4,078	1,878		13,812	7,219
Furniture & fixture	20,258	8,889			27,127	4,870	2,577		19,880	15,588
Motor Vehicle	1,942				1,942	1,121	231		821	591
Office equipment	8,854	5,058			13,910	1,751	2,643		9,516	7,103
Computer and accessories	28,357	3,788			30,123	18,503	4,770		6,851	7,854
Assets not in use	58,724				58,724				58,724	58,724
Total	48,62,188	84,626	0		48,75,606	32,78,600	1,79,053		34,57,653	11,67,953
										12,83,588

Previous year

Particulars	Gross block				Depreciation and impairment loss and reversals				Net block	
	As at Apr 01, 2020	Additions/ Acquisitions	Disposals	Revaluation / other adjustments	As at March 31, 2021	As at Apr 01, 2020	For the year	Reversals	As at March 31, 2021	As at March 31, 2020
Land	23,348	0	0		23,348	0	0	0	23,348	23,348
Buildings- Pudukkad	21,450				21,450	2,076	58		19,317	19,375
Building- Ernakulam	57,268	1,943			59,210	0	69		59,141	57,268
Plant & equipment	0				0				0	0
Set Top Boxes	33,00,461				33,00,461	25,49,935	1,59,087		5,91,439	7,50,528
Set Top Box - Software	3,54,929				3,54,929	2,29,092			2,29,092	1,25,837
Transmission Equipments	4,85,965	36,811	(24,891)		4,97,886	1,10,490	21,637	(5,984)	1,25,837	1,25,837
Smart Card	1,79,432				1,79,432	1,82,018			3,71,743	3,75,476
Plant and Machinery	16,233	571	(5,507)		11,297	3,653	425		(2,586)	(2,586)
Furniture & fixture	12,791	7,466			20,258	3,811	859		7,219	12,580
Motor Vehicle	1,851	91			1,942	1,019	821		4,670	8,980
Office equipment	8,492	2,069	(1,708)		8,854	1,109	642		1,121	832
Computer and accessories	43,387	12,369	(29,398)		26,357	16,252	2,799	(548)	1,751	7,384
									18,503	27,135
Total	48,05,607	61,320	(61,503)		48,05,424	30,99,454	1,85,678	(6,532)	32,78,600	14,06,153

As on the date of approval of this financial statements, no proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder."

During the current financial year and the previous financial year, the company have not revalued its property, plant and equipment."

During the current financial year and the previous financial year, the company does not have any immovable property not held in the name of the company.

Intangible assets

Current year

Current year										
Particulars	Gross carrying amount				Amortisation and reversals			Net carrying amount		
	As at April 01, 2021	Additions	Disposals	Other adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Reversals	As at March 31, 2022	As at March 31, 2021

2. Non-current investments

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Equity instruments of subsidiaries Unquoted-			
Equity instruments-others (unquoted)-			
Idukki Cable Vision Pvt Ltd	1,920	1,920	1,920
KERALA VISION BROAD BAND PRIVATE LIMITED	19,521	(1,062)	
Keralavision Channel Broadcast	15,000	15,000	15,000
Kozhikode Digital&Broadband	557	445	382
Media Plus Signals Pvt Ltd	1,756	1,707	1,443
Total non-current investments	38,754	18,010	18,745

3. Long term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advance to Subsidiary			
Advance for capital purchases			70,925
Total			70,925

4. Other non-current assets

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security deposits with-			
BSNL - Caution Deposit	6	6	6
Caution Deposit - Director's Flat	44	44	44
CAUTION DEPOSIT-KALAMASSERY CONTROL ROOM	10		
Caution Deposit - Neo Sports	4	4	4
Caution Deposit Pudukkad Staff Quarters	9	9	9
Deposit - Kadavanthra Building	200	200	200
Esi Deposit	100	100	
Gst Deposit	10,000		
KSEB CAUTION DEPOSIT	5,303	3,794	3,617
Movies Satcom Ltd Deposit	22	22	22
Msm Box Deposit	417	417	417
NSC - VAT Deposit	85	85	85
RAJ TELEVISION	46	46	46
Rent Deposit - Pudukkad Godown	50	50	50
Rent Deposit-Pudukkad Office	45	45	170
Sale Tax Deposit	238	238	238
Sebastin-Rent Deposit	27	27	27
STAR INDIA PVT LTD BOX DEPOSIT	33	33	33
Sun 18 Media Box Deposit	48	48	48
TAJ TELEVISION BOX	315	315	315
Tds Deposit	61		
Tender Deposit	322	1,395	372

Tender Deposit-ITI	1,073		
TR MEDIA ENTERTAINMENT LTD	5	5	5
Zee Turner - Caution Deposit	58	58	58
Bank deposits with maturity above 12 months with-			
Deposit for Bank Guarantee for BSNL	1,427	713	910
Deposit for Bank Guarantee for GST	3,05,411	3,05,411	
ISP LISCENCE CAUTION DEPOSIT	12,955	12,955	12,955
GST deposit		10,000	
Income Tax deposit			11,100
Customs duty credit			184
KVAT case		196	
Total other non-current assets	3,38,311	3,36,215	30,913

5. Inventories

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Raw materials	25,780	23,477	
Work in progress			
Finished goods			
Stock in trade	82,103	89,597	86,440
Stores and spares			
Loose tools			
Total	1,07,883	1,13,075	86,440

6. Trade and other receivables

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A). Undisputed - unsecured considered doubtful - External parties			
Less: Provision for doubtful receivables			
Undisputed - unsecured considered good - Related parties	1,33,797		
- External parties	2,94,912	2,38,261	2,23,736
Total	4,28,709	2,38,261	2,23,736
<u>Ageing of the (B) above</u> <u>(Outstanding for following periods from due date of transaction)</u>			
Less than 6 months	1,15,267	85,062	1,92,218
6 months - 1 year	2,42,074	1,46,686	27,359
1-2 years	71,368	6,512	4,160
More than 3 years			
	4,28,709	2,38,261	2,23,736

7. Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
a. Cash on hand	23	26	93
b. Balances with banks			
- in current account	27,240	(11,031)	1,28,507
- Deposits with banks / others			
FEDERAL BANK FIXED	28,962	62,952	1,23,000
Kerala State CIDCO Ltd	34,400		
Kerala State CIDCO Ltd Fixed	42,000		
SBI-Fixed		2,976	
Total	1,32,625	54,922	2,51,600
Balance with Banks in unpaid dividend account	1,647		
Deposits with more than 12 months maturity	3,06,838	3,19,276	24,965
Balances with banks as margin money for guarantee	3,06,838	3,19,276	24,965

8. Short term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Opening Service Tax Credit Up to 2016-17	12,693	12,693	12,699
Due from statutory authorities-			
GST cash Ledger balance	1,579		
GST credit register-CGST balance	20,453		
Income Tax Refund Receivable VsV 2014 and 2015	42,430	42,430	20,005
Income Tax Refund Receivable VsV-2(Unmatched) 2014	10,000		
IT Refund Receivable AY 2019-20	13,167		
IT Refund Receivable AY 2020-21	25,146		
Other GST balances	1,418	9,012	3,730
Advances			
-Towards employees	635	337	105
-Towards suppliers/service providers			
Total	1,27,521	64,472	36,539

9. Other current assets

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advances other than capital advance			2,715
Tools in hand	191	191	
Prepaid expenses	16,003	3,682	12,723
Accrued income	7,578	2,05,965	5,859
MAT credit receivable		63,046	
TDS receivable	60,011	89,355	1,03,871
TCS @ 0.075%	476		
Total other current assets	84,260	3,62,239	1,25,167

Kerala Communicators Cable Ltd

55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.

CIN No- U72900KL2007PLC075395

(All amounts in ₹ Thousands, unless otherwise stated)

10 Equity Share capital

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units In Nos	Amount	Units In Nos	Amount	Units In Nos	Amount
Authorized 1,00,00,000 Equity shares of ₹ 100 each	10,000	10,00,000	10,000	10,00,000	10,000	10,00,000
Issued, subscribed and paid up 77,90,655 Equity shares of ₹ 100 each	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066
Total	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066

Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units in Nos	Amount	Units in Nos	Amount	Units in Nos	Amount
Number of shares outstanding as at the beginning of the financial year (April 01)	7,791	7,79,066	7,791	7,79,066	7,783	7,78,266
Add: Increase in number of shares during the year	0	0	0	0	8	800
Less: Reduction in number of shares during the year	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066
Number of shares outstanding as at the close of the financial year (March 31)	7,791	7,79,066	7,791	7,79,066	7,791	7,79,066

Terms/Rights attached to equity shares:

The Company has only one class of share of equity share having a par value of ₹ 100 each per share. Each holder of equity share is entitled to one vote per share.

Equity Shares held by the promoter or holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at March 31, 2022			As at March 31, 2021			As at April 1, 2020		
	No. of Shares held	% of Holding		No. of Shares held	% of Holding		No. of Shares held	% of Holding	
NH Anwar	1,200	0.02%		1,200	0.02%		1,200	0.02%	
K Govindan	5,576	0.07%		5,576	0.07%		5,576	0.07%	
E Jayadevan	1,055	0.01%		1,055	0.01%		1,055	0.01%	
Mechery Abbobacker Sidhique	14,454	0.19%		15,454	0.20%		15,454	0.20%	
TV Johnson	5,965	0.08%		5,965	0.08%		5,965	0.08%	
K Vijayakrishnan	460	0.01%		460	0.01%		460	0.01%	
VS Anil Kumar							460	0.01%	

During this financial year, there is no change in the promoter share holding in respect of equity shares issued by the company.

Details of Shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nil	Nil		Nil		Nil	
Total						

11. Statement of changes in equity for the period ended 31st March, 2022

(Amount in ₹ Thousands)

Consolidated Other Equity						
	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	CAPITAL reserve
as at 31-03-2022						TOTAL
Balance at the beginning of the year		8,40,058		1,10,731		9,50,789
Changes due to prior period errors				(62,325)		(62,325)
Restated balance at the beginning of the year		8,40,058		48,406		8,88,464
Total comprehensive income for the current year				1,38,780		8,88,464
Dividends						
Any other change						
Balance at the end of the year 31-03-2022		8,40,058		1,87,185		10,27,244
as at 31-03-2021						TOTAL
Balance at the beginning of the year		8,40,058		(1,51,746)		6,88,312
Changes due to prior period errors						
Restated balance at the beginning of the year		8,40,058		(1,51,746)		6,88,312
Total comprehensive income for the current year				2,62,477		2,62,477
Dividends						
transfer to retained earnings						
Any other change						
Balance at the end of the year 31-03-2021		8,40,058		1,10,731		9,50,789

Significant accounting policies

In terms of our report of even date attached
For K. Rajan & Co.
Chartered Accountants
Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA
Partner
Membership No. 023946
UDIN - 22023946APFXQP5312

Place- Wayanad
Date August 8, 2022

Aboobacker Sidhique
Chairman
(DIN: 00789736)

Suresh Kumar C
CFO

Suresh Kumar P.P
Managing Director
(DIN: 02210337)

Jayasree A
Company Secretary

12. Long term borrowings

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Term Loan-Federal Bank		55,423	
Loan from Holding Company			
Total		55,423	

13. Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Accrued compensation to employees (Gratuity)	1,719	1,124	2,248
Accrued expenses			
Total non-current other financial liabilities	1,719	1,124	2,248

14. Deferred tax liability

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(a) Opening balance as at the beginning of the year (Apr 01)	25,362	61,940	83,968
(b) Adjustments during the financial year			
- Depreciation on PPE and intangible assets	10,987	36,578	22,106
(c) Closing balance as at the end of the year (March 31)	36,349	25,362	61,863

15. Other non-current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security Deposits-			
CD NET CAUTION DEPOSIT	1,136		
Cd Net Caution Deposit(Bq)	500	500	500
Haritha Communication Llp Caution Deposit	1,125	1,125	1,125
HARVEST TV DEPOSIT	400	400	400
Isp Security Deposit	240	240	240
K13PRADESIKA DIGITAL INTERNET AND COMMUNICATIONSLTD(CAUTION DEPOSIT)	500	500	500
KUTTANAD CABLEVISION CAUTION DEPOSIT	910	910	910
ONE Digital Network Deposit	400	400	400
UNITED TV CAUTION DEPOSIT	250	250	250
OLT & ONT Deposits	1,51,119	1,43,926	96,514
PDIC deposit		1,136	1,136
ISP-LCO deposit	10,380		640
Total other non-current liabilities	1,66,960	1,49,387	1,02,615

16. Trade and other payables

(All amounts in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A) - Dues to to micro and small enterprises (refer note)	-	-	-
(B) - Dues of creditors other than dues to to micro and small enterprises			
- Dues to related parties	267		
- Dues to external parties	2,47,251	3,56,787	4,20,302
	2,47,518	3,56,787	4,20,302
Ageing of the (B) above (Outstanding for following periods from due date of transaction)			
Less than 1 year	2,44,413	3,53,682	3,98,766
1-2 years	3,105	3,105	21,536
2-3 years			
More than 3 years			
	2,47,518	3,56,787	4,20,302

17. Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Unpaid dividends	1,647		
Others			
Accrued compensation to employees	1,598	1,759	2,135
Accrued expenses-			
Electricity Charges Payable	898	809	1,185
Rent Payable Staff Quarters Ekm	15	15	64
Rent Payable Staff Quarters Pudukkad	10		
Professional Fees-PKJC	1,875	2,111	2,107
Statutory Audit Fee	200	360	329
Other expenses payable	84,074		1,21,318
Professional Fee-J&C			307
Professional Fee-MJ			280
Professional Fee-SK			41
Filing Fee-Payable			224
Capital goods suppliers			46,906
Total current other financial liabilities	90,316	5,053	1,74,895

18. Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Non trade payables			
- Towards Statutory liabilities			
DOT Payable	38,641	38,686	7,976
ESI Payable	27	37	363
Labour Welfare Fund Payable	12	16	3
Provident Fund Payable	109	159	1,361
TDS PAYABLE	12,271	15,232	14,641
TCS on Sales	27		
GST payable	8,500		4,291
KFC payable		1,173	1,333
Dues to Related parties			
- Towards interest on loan			
- Towards expenses			167

Income received in advance (Subscription)	11,881	27,936	3,856
CSR expenditure	6,186	5,291	
Total	77,654	88,529	33,990

19. Liabilities for Current Taxes

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Current Income tax	14,652	80,100	50,303
Total	14,652	80,100	50,303

Kerala Communicators Cable Ltd

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CIN No- U72900KL2007PLC075395

(All amounts in ₹ Thousands, unless otherwise stated)

20. Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of services-		
Marketing & Promotional Fee	7,72,237	8,11,840
Subscription Charges	14,03,097	13,04,805
Promotion & Placement Fees	1,29,828	1,19,667
Incentive	1,65,947	2,11,841
Income from Advertisement.	14,487	9,933
Fiber leasing		35
Income From Broadband		2,93,123
One Time Charges	1,230	343
Annual maintenance service	1,100	
Income from franchise	1,374	663
Income from Bandwidth	42,494	95,383
SMS activation charge	168	108
Internet LeaseLine Charges		561
STB Repair & service charges	15,497	23,013
Subscriber Management System Charge	306	262
Income from Distribution	1,58,146	80,485
TV service income	53	
Sale of goods	4,74,816	3,74,645
Contract income		12,499
Total	31,80,778	33,39,205

21. Other income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest income		
- on fixed deposits with bank	15,428	12,639
- on others	883	28
Foreign exchange gain / loss (net)	67	125
Others	1,008	23,131
Total	17,386	35,923

Under the Income Tax Act, 1961, the company has neither surrendered nor disclosed any transactions as income that has not been recorded in the books of accounts during the tax assessments for this financial year. Accordingly, there are no undisclosed income to report for this financial year.

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the current financial year and the previous financial year. Accordingly, there are no gain/(loss) to disclose.

22. Purchases

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Purchase of Goods	4,13,526	3,57,037
Total	4,13,526	3,57,037

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(All amounts in ₹ Thousands, unless otherwise stated)

23. Employee benefit expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and allowances	21,611	21,206
Bonus	491	
Contributions to provident and labour welfare fund	1,104	1,228
Security service charges	339	158
Welfare fund contribution	17	13
Gratuity	594	204
Total	24,156	22,809

24. Finance costs

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on Overdraft	1,377	6,194
Other Bank interest charges	95	
Bank charges	362	
Total	1,834	6,194

25. Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Subscription Charges Pay channel	17,45,317	15,19,171
Bandwidth Charges - Railtel	19,486	16,475
Bandwidth Charges - Tata Communications	2,180	10,563
Bandwidth Charges - Tata Tele Services	2,135	7,072
Bandwidth Charge-Vodafone	1,656	10,093
Bandwidth Charges-Airtel	21,566	71,067
Bandwidth Charges-PowerGrid Corpn		39,942
Fiber Charge -Railtel	3,508	3,598
Late Fees-ESI/GST/EPF		
Fiber Charge - KSEB	20,174	12,527
Fiber Charge - BSNL	13,170	25,630
Fiber leasing-Vodafone	4,607	
Advertisement Expenses	5,718	6,403
Bulk Sms Charge		1,461
Business and Exhibition Expenses	187	12
Transportation Expenses	4,911	5,661
Freight Charge	745	168
Accrued Expenses-Pay Channel	84,074	
Annual Maintenance Charges	8,100	18,562
Annual custody fee	75	
Audit Fees	400	360
Bank Charges & Payment gateway charges	1,029	20,357
Bad debt	1,558	4,927
Membership & Subscription Charges		
Coolie and Wages	713	863
CSR Expenditure	6,245	7,934
Directors Expenses	2,126	1,615

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(All amounts in ₹ Thousands, unless otherwise stated)

Discount allowed	9,239	
Promotion and Placement Expense	452	3,888
Electronic Programme Guide Service Charge	234	265
ITR Filing fee	75	60
Internet Port Charge	442	263
Food & Accommodation	1,821	981
GST return filing fee Fee	125	
Tax Matters	2	565
Insurance	4,173	2,236
Interest on TDS	192	191
Interest on GST		236
Interest on KFC		67
Internet Charges	3	9
Internet Bandwidth Charges	450	3,125
Legal Expense	1,374	2,949
Loading & Unloading Charge	182	395
Meeting expense	2,904	60
News Paper and Periodicals	3	2
Office Expenses	1,321	674
Postage and courier	139	68
Power & Fuel	1,088	8,811
Prior period expenses (net)	681	7,485
Professional Fees	3,695	2,235
Rates & Taxes	208	194
Rent	709	154
Repairs & Maintenance-Machinery	4,334	3,426
ROC Filing fee	169	67
Digital Signal Distribution Service Charge	1,93,222	1,79,162
License Charges- Software	3,064	1,680
License Charges-DOT	3,400	30,710
License Fee-Satellite	700	700
License Fee-SSL	35	
Tax Audit Fees	225	275
Telephone Charges	521	471
Teleport Charges of Channel	3,091	2,445
Travelling expense	228	176
Water Charges	80	98
Forex Fluctutaion- Loss	233	3,320
Annual Afiliation Fee	985	1,016
E Voting Charges	35	35
Electricity Charges	9,036	
Isp Billing Expenses		5,947
Internet Cross Connect Charge	92	230
Internet Distribution Charges(LCO)	1,47,667	2,39,250
Donation	2,808	1,720
Electricity Pole Rent	181	32
Inspection fee		7
Printing & Stationery	666	570
Tds Expenses	3	521
Round Off	(1)	(2)
Internal Auditors Fees	1,500	1,100

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(All amounts in ₹ Thousands, unless otherwise stated)

Contract expenses (ITI)		6,072
VAT paid expense	980	10,795
GST expenses	12,932	6,206
Website expenses		224
Content Distribution Expense	37	6,000
Fiber Leasing Expenses	765	71
Tools written off	14	
Total	23,66,194	23,21,694

Break-up of payment to auditors*

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit fee	400	360
Out of pocket expenses		
Total	400	360

* Goods and service tax excluded

Corporate social responsibility expenses ('CSR')

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(a) Amount required to be spent by the company for the year	5,300.89	2,643.33
(b) Total of previous years shortfall / (excess)		
(c) Amount of expenditure incurred	5,359.73	2,643.33
(d) Shortfall (excess) at the end of the year	-	
(e) Reason for shortfall		
(f) Details of related party transactions	Nil	Nil
(g) Provision is made with respect to a liability incurred by entering into a contractual obligation	-	-

(h) Nature of CSR activities undertaken by the company

Year ended March 31, 2022

1) Promoting health care including preventive health care and sanitation.

Year ended March 31, 2021

1) Promoting health care including preventive health care and sanitation.

(Amount in ₹ Thousands)

A Earnings in foreign currency

Particulars	Year ended March 31,2022	Year ended March 31,2021
Export of services (Before adjustment of unbilled/deferred revenue)	Nil	Nil

B Expenditure in foreign currency including capital purchase (on accrual basis)

Particulars	Year ended March 31,2022	Year ended March 31,2021
Import of traded goods	21	741
Import of services	90	177
Import of software licenses	498	110
Total In US Dollars	609	1,027

C Earnings per share

The Company reports basic and diluted Earnings per Share (EPS) . Basic earnings per share are computed by dividing the net profit / loss after tax for the year by the weighted average number of the equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit / loss after tax, for the year, by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares. In compliance to the same, the EPS computed is as follows:

Particulars	Year ended March 31,2022	Year ended March 31,2021
a) Profit during the year	1,38,780	2,62,477
b) Weighted average number of shares (Nos.)	7,791	7,791
c) Nominal value of equity share (₹)	100	100
d) Basic and diluted earnings per share (₹)	17.8	33.69

D Related Party Transactions

	Relationship	Sale / Payments	Purchase / Receipts
<u>Kerala Vision Broad Band Private Ltd</u>			
	Associate Company		
Payment/Receipts		12	2,04,141
Sale / Purchase		2,54,035	2,54,479
CLOSING BALANCE=		DEBIT	1,19,235
<u>Kozhikode Digital & Broadband Private Ltd</u>			
	Associate Company		
Sale/Purchase		764	115
TDS			38
CLOSING BALANCE=		DEBIT	361
<u>Media Plus Signals Private Ltd</u>			
	Associate Company		
Payment/Receipt		13,628	25,579
Sale/Purchase		35,634	7,392
franchise income		767	
Account transfer			30
CLOSING BALANCE=		CREDIT	90
<u>Kerala Vision Channel Broadcasting Private Ltd</u>			
	Common Director		
Sale/Purchase		16	1,192
Payment/Receipt		1,403	2,507
CLOSING BALANCE=		DEBIT	13,027
<u>Gold Vision Kerala</u>			

	Common Director		
Sale/Purchase		23,598	28,847
Payment/Receipt		28,607	23,597
CLOSING BALANCE=	DEBIT		1
<u>Idukki Cable Vision</u>			
	Common Director		
Sale/Purchase		2,517	5,022
Payment/Receipt		3,971	1,842
franchise income		408	
CLOSING BALANCE=	CREDIT		78
<u>Tirur Cable Vision Private Ltd</u>			
	Common Director		
Sale/Purchase		5,051	2,768
Payment/Receipt		2,768	5,120
CLOSING BALANCE=		0	0
<u>TMC Digital</u>			
	Common Director		
Sale/Purchase		3,259	4,532
Payment/Receipt		4,042	2,410
CLOSING BALANCE=	CREDIT		99
<u>Ernakulam Corporate Ventures Private Ltd</u>			
	Common Director		
Sale/Purchase		5,912	56
Payment/Receipt			4,687
CLOSING BALANCE=	DEBIT		1,169

Related Party Transactions- Directors / KMP

Director / KMP	Salary	TA
Suresh Kumar PP Managing Director	600	84
Suresh Kumar C Executive Director	360	76
VijayaKumar C Executive Director	360	206
Aboobacker Sidhique M Executive Director	120	135
	1,440	502

(All amounts in ₹ Thousands, unless otherwise stated)

E Analytical Ratios

This following is the disclosure requirement for analytical ratios along with an explanation of the items included in numerator and denominator for computing ratios.

Description of the ratio	Explanation of the items included in numerator and denominator	Period / Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-22 Mar-21	8,80,997 8,32,968	4,30,140 5,30,469	2.05 1.57	48%	Timely payment of Suppliers
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-22 Mar-21	0 55,423	0 17,29,855	 0.03	-3%	Debt closed
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-22 Mar-21	3,25,968 4,56,772	1,834 6,194	177.75 73.75	141%	Debt closed
(d) Return on equity ratio (ROE)	Net profits after taxes / Average shareholder's equity	Mar-22 Mar-21	1,38,780 2,62,477	18,06,309 17,29,855	8% 15%	-7%	Dividend outflow
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-22 Mar-21	4,18,717 3,30,639	1,10,479 99,757	3.79 3.31	48%	Lower inventory holding
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-22 Mar-21	31,80,778 33,39,205	3,33,485 2,30,999	9.54 14.46	-34%	Increased credit period
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-22 Mar-21	21,58,843 18,76,208	3,02,152 3,88,544	7.14 4.83	48%	Timely payment of Suppliers
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-22 Mar-21	31,80,778 33,39,205	4,50,857 3,02,499	7.05 11.04	-36%	Increase in Debtors
(i) Net profit ratio	Net profit / Net sales	Mar-22 Mar-21	1,38,780 2,62,477	31,80,778 33,39,205	4% 8%	-3%	Lower sales growth rate
(j) Return on capital employed (ROCE)	Earning before interest and taxes / Capital employed	Mar-22 Mar-21	2,24,487 5,12,371	18,06,309 17,29,855	12% 30%	-17%	Lower sales growth rate
(k) Return on investment (ROI)	Earnings from investment / Cost of Investment	Mar-22 Mar-21	15,428 12,639	3,45,592 3,37,286	4% 4%	1%	

Comment is given for any change (whether positive or negative) in the ratio by more than 25% compared to the ratio of preceding year.

(All amounts in ₹ Thousands, unless otherwise stated)

F Derivative instruments and foreign currency exposure

The period end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	As at March 31, 2022		As at March 31, 2021		
	Amount (USD)	Amount (INR)	Amount (USD)		Amount (INR)
Amount receivable in foreign currency					
Amount payable foreign currency- others					
Amount payable in foreign currency- ECB					

G Open capital commitments (net of advances)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

H Contingent liabilities

Demand / claims against the company not acknowledged as debt, for which company may be liable (provision made=Nil)-

Particulars (amount in '000)		Year ended March 31, 2022	Year ended March 31, 2021
Income Tax (TDS) 2013-14 (as per assessment order)(deposited Rs. 61/-)		303	304
Income Tax (TDS) 2014-15 (as per assessment order)		887	
Income Tax 2013-14 (as per Demand Notice)		1,769	1,769
License Fee-AGR 2018-19 (as per Demand Notice)		98,700	
License Fee-AGR 2019-20 (as per Demand Notice)		1,86,039	
License Fee-AGR 2020-21 (as per Demand Notice)		2,69,451	
GST 2017-21 (as per Show cause Notice)		26,85,412	
Service Tax 2013-16 (as per adjudication order)(deposited Rs. 93,55/-)		1,24,733	
Bank Guarantee (BSNL) (covered by Deposit with Bank Rs.14,27/-)		1,427	713
Bank Guarantee (GST) (covered by Deposit with Bank Rs 30,54,11/-)		3,05,411	3,05,411
Bank Guarantee DOT (covered by Deposit with Bank Rs 1,29,55/-)		12,955	12,955
Bank Guarantee ITI, Palakkad		3,000	3,000
Bank Guarantee KVAT (covered by Deposit with Bank Rs 1,96/-)		196	196

I Segment Information

Based on the guiding principle given in the Accounting Standard-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company's primary segments are software development services and software license subscription services. The above business segments have been identified considering

- the nature of the products/service;
- the related risks and returns; and
- the internal financial reporting systems

Segmental expenses and revenue have been accounted for considering its relationship to the operating activities of a segment. Expenditure and revenue that cannot be identified with a particular segment and relates to the organization as a whole has been treated as un-allocable expenditure/income. Similarly segmental assets and liabilities are recognized as those, which relate to the operating activities of the segments. Those assets and liabilities that cannot be allocated to a particular segment have been treated as un-allocable assets and liabilities.

Description	Year	Cable TV	Promotional services	Distribution service	Unallocated	Total
Primary Segment Information :						
Segment revenue						
External sales	2022	15,69,044	9,02,065	1,58,146	5,51,523	31,80,778
	2021	15,16,646	9,31,507	3,73,608	5,17,444	33,39,205
Other income	2022				17,386	17,386
	2021				35,923	35,923
Total revenue	2022	15,69,044	9,02,065	1,58,146	5,68,910	31,98,165
	2021	15,16,646	9,31,507	3,73,608	5,53,367	33,75,128
Operating expenses	2022	18,29,391	6,170	1,47,759	10,12,936	29,96,256
	2021	15,19,171	10,291	2,39,481	11,00,495	28,69,437
Segment result	2022	(2,60,347)	8,95,895	10,387	(4,44,026)	2,01,909
	2021	(2,525)	9,21,216	1,34,128	(5,47,128)	5,05,691
Profit / (loss) before tax	2022					2,01,909

(All amounts in ₹ Thousands, unless otherwise stated)

	2021					5,05,691
Provision for taxes	2022					83,873
	2021					2,43,700
Profit (loss) after tax	2022					1,18,036
	2021					2,61,991
Segment assets	2022	5,04,064			6,63,889	11,67,953
	2021	7,50,526			4,76,298	12,26,824
Segment liabilities	2022	2,47,518			3,87,650	6,35,168
	2021	3,56,787			4,04,978	7,61,765
Capital expenditure	2022	0			55,521	55,521
	2021	0			17,649	17,649
Depreciation including impairment	2022	87,375			97,979	1,85,355
	2021	0			1,88,102	1,88,102

Secondary Segment :

The Company's primary segments are its business segments, and there are no other reportable geographical segments.

N. FIRST-TIME IND AS ADOPTION RECONCILIATIONS

amounts in ₹ Thousands

Effect of Ind AS adoption on the Balance Sheet

	As at 31-03-2021			As at 01-04-2020		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
ASSETS						
Property, plant & equipment	13,04,427		13,04,427	14,69,528		14,69,528
Investments	18,010		18,010	18,745		18,745
Loans & Advances	0		0	70,925		70,925
Other Assets	3,36,215		3,36,215	30,913		30,913
Total Non Current Assets	16,58,652		16,58,652	15,90,111		15,90,111
Inventories	1,13,075		1,13,075	86,440		86,440
Trade & other receivables	2,38,261		2,38,261	2,23,736		2,23,736
Cash and cash equivalents	54,922		54,922	2,51,600		2,51,600
Loans & Advances	64,472		64,472	36,539		36,539
Other Assets	3,62,239		3,62,239	1,25,167		1,25,167
Total Current Assets	8,32,968		8,32,968	7,23,482		7,23,482
Total Assets	24,91,620		24,91,620	23,13,593		23,13,593
EQUITY AND LIABILITIES						
Equity Share capital	7,79,066		7,79,066	7,79,066		7,79,066
Other Equity	9,50,789		9,50,789	6,88,312		6,88,312
Total Equity and Liabilities	17,29,855		17,29,855	14,67,378		14,67,378
Borrowings	55,423		55,423			
Other financial liabilities	1,124		1,124	2,248		2,248
Deferred tax liabilities	25,362		25,362	61,863		61,863
Other liabilities	1,49,387		1,49,387	1,02,615		1,02,615
Total Non Current liabilities	2,31,296		2,31,296	1,66,726		1,66,726
Trade & other payables	3,56,787		3,56,787	4,20,302		4,20,302
Other financial liabilities	5,053		5,053	1,74,895		1,74,895
Other current liabilities	88,529		88,529	33,990		33,990
Current tax liabilities	80,100		80,100	50,303		50,303
Total current liabilities	5,30,469		5,30,469	6,79,490		6,79,490
Total Liabilities	7,61,765		7,61,765	8,46,216		8,46,216
Total Equity and Liabilities	24,91,620		24,91,620	23,13,593		23,13,593

Effect of Ind AS adoption on the Profit and Loss Statement for the year ended 31st March, 2021

Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance sheet

INCOME			
Revenue from operations	33,39,205		33,39,205
Other Income	35,923		35,923
Total Income	33,75,128		33,75,128
EXPENDITURE			
Purchase of Stock-in-Trade	3,57,037		3,57,037
Change in inventories	(26,399)		(26,399)
Employee benefit expenses	22,809		22,809
Finance cost	6,194		6,194
Depreciation / Amortisation	1,88,102		1,88,102
Other Expenses	23,21,694		23,21,694
Total Expenses	28,69,437		28,69,437
Profit / (Loss) Before Tax	5,05,691		5,05,691
Tax Expenses	2,43,700		2,43,700
Profit / (Loss) for the Year	2,61,991		2,61,991

Reconciliation of Profit and Other Equity between IndAS and Previous GAAP

	as at 31-3-2021	as at 31-3-2020
Net Profit / Other Equity as per GAAP	9,50,789	6,88,312
Net profit before OCI / Other Equity as per Ind AS	9,50,789	6,88,312

Disclosure on consolidated entities as per Schedule-III to the Companies Act, 2013

Name of the entity	Net Assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Kerala Communicators Cable Limited (Parent)	100%	18,06,309	85.05%	1,18,036
<u>Subsidiaries</u>				
Indian				
1. . KCCL Digital Services Private Limited	0.00%	0	0.00%	(0)
Foreign				
1. Nil	-	0	-	0
Minority Interests in all subsidiaries	0.00%	(0)	0.00%	0
<u>Associates</u>				
(Investment as per the equity method)				
Indian				
1. Kozhikode Digital And Broadband Private Limited	0.00%	0	0.08%	112
2. Media Plus Signals Private Limited	0.00%	0	0.04%	49
3. Kerala Vision Broadband Private Limited	0.00%	0	14.83%	20,583
Foreign				
1. Nil	-	0	-	-

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

Company Overview

Kerala Communicators Cable Limited (CIN No- U72900KL2007PLC075395), the company, is registered with the Companies Act, 1956 / 2013 on January 03, 2007, with primary object to carry on the business of cable networking, communication cabling, building automation and signal networking and having its registered office at 55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.

The company is engaged in cable TV signal receiving and distribution to customers through Local Cable Operators and franchisees, also as a part of programming segment, the company receives an allocation of scheduled advertisement time and sells the same to local, regional or national advertisers.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

Basis of preparation of financial statements

These Consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis, except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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

The year-end figures are taken from the source and rounded to the nearest digits.

Basis of consolidation

KCCL Consolidates entities which it owns or controls. The Consolidated financial statements comprise the financial statements of the Company, its controlled trusts and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

1.2 Use of estimates

The preparation of financial statement in conformity with GAAP requires the management of Kerala Communicators Cable Limited ("Management") to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets and intangible assets. The accounting estimates are based on the judgments of the management which is based on historical experience and on various other assumptions that are reasonable under the circumstances.

Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes are made to the estimates as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates, if any, are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Inventories

Inventory is valued at the lower of cost and net realizable value. Cost is determined on FIFO method.

Inventory costs include purchase price, freight inward and transit insurance charges and taxes and duties that are not recoverable. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

1.4 Cash flow statement and cash equivalent

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing activities. The cash flows from Operating, Investing and Financing activities are segregated.

Cash and cash equivalents comprise of cash in hand, cash at bank and short term deposits with an original maturity period of three months or less. Non-current earmarked balances with banks represent deposits and balances not due for realisation within 12 months from the balance sheet date. These are primarily placed as security, as margin money against issue of bank guarantee/s.

1.5 Contingent & subsequent events

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liabilities is disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

All subsequent events or circumstances occurred between the last day of the financial year and Balance sheet approval date that could significantly affect the accompanying financial statements or the related disclosures forming part of these financial statements of the company which have material effect and indicate conditions existed as on date prior to 31-03-2022 have been adjusted wherever necessary.

1.6 Prior period items

Prior period items are incomes or expenses that arise in the current year as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

1.7 Changes in accounting policies

No changes were made in the accounting policies during the year ended 31st March, 2022.

1.8 Revenue Recognitions

Revenue is recognized when there is no uncertainty as to measurement or collectability of the consideration. When there is uncertainty as to measurement or ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved. During the year, there are no items of revenue deferred/ unrecognized in the Profit and Loss Account.

The main sources of revenue and its recognitions are as following:

- (a) Subscription rent – subscription rent is recognized on monthly basis. The revenue pertaining to each month is accounted at the month end as receivables.
- (b) Income from advertisement – Advertisement income is recognized on a monthly basis corresponding to when the advertisement arises and based on the broadcast calendar.
- (c) Income from transferring right to use –income from transfer of right to use of Set top boxes are recognized as and when the physical possession is transferred to the customers for its intended use – installed in the client premises without transferring the ownership.
- (d) Promotion and Placement Income – Income is recognized on a monthly basis based on the agreement.
- (e) Activation charge – Activation charge is recognized when the physical possession of Set top boxes is transferred to the customer.
- (f) Subscriber Management System Charge- One time charge collected from distributors for using the Magic software maintained by the company. Distributors can login to this software using their unique id and can review the functioning of set top boxes under their respective places.
- (g) Income from Broadband – Monthly charges collected from customers to whom internet connectivity is provided by the company.
- (h) ISP Drop Charge – One time charge collected from distributors of internet for installing ISP facilities in their area.

- (i) Static IP Charge – One time charges collected from customers who require distinct IP Address of their own
- (j) Income from franchise- Franchise fee collected from entities who are allowed to act as franchise of the company in their respective areas. Income is recognized on monthly basis.
- (k) Contract Income – Contract income is recognized on Percentage of completion method.

Interest on fixed deposit is recognized as revenue as and when the intimation is received from the Bank with regard to the credit of interest, which is calculated on time proportion method at the applicable interest rate.

Promotion and Placement means carriage and placement of general entertainment channels in the company, COA and all their Affiliates, Franchisees and Link Operators cable networks across Kerala. The Promotion and Placement Services are provided based on the mutual agreement made with parties.

1.9 Property, Plant And Equipment

The cost of an item of property, plant and equipment is recognised as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the enterprise; and (b) the cost of the item can be measured reliably.

Tangible fixed assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until the assets are ready for its intended use. We capitalize improvements that extend the asset lives and expend repairs and maintenance costs as incurred. When an asset is retired or sold, the applicable cost and accumulated depreciation is removed and gain or loss on disposition, if any, is presented separately.

Capital work – in – progresses comprise of cost of fixed assets that are not ready for their intended use as at the reporting date. Expenditure during construction period directly attributable to the projects under implementation is included in Capital- work-in-progress, pending allocation to the assets.

Impairment

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Set top boxes, which are owned by the company, are not in the possession of the Company. They are installed at the client premises, but the risk and reward associated with ownership of the asset lies with the Company, since the company can suspend transmission and re-possess the set top boxes from the client for reasons of any non-compliance to the terms and conditions. Hence these are recorded as fixed assets owned by the Company.

1.10 Foreign Exchange fluctuation differences-

Those related to assets-

Exchange differences in Long term monetary items in foreign currency or settlement of long term foreign currency monetary items at rates different from those at which they were initially recorded or reported in previous financial statements, in so far as they relate to the acquisition of a depreciable capital asset are adjusted to the cost of the assets.

Those related to short term monetary items and Operating Expenses/ Income-

Non-monetary forex transactions are initially recorded at transaction rates and exchange differences that arise at a later point of time are recognized through PL Account.

1.11. Government grants

The company has not received any government grants during the year or in the previous year.

1.12. Investments

The company has long term investment in equity shares as given below-

Name of Company	Quoted / Unquoted	Acquisition Cost (in '000)
Keralavision Channel broadcasting Pvt Ltd	Unquoted Equity Shares	1,00,00
Kozhikode Digital and Broadband Private Limited	Unquoted Equity Shares	5,00
Kerala Vision Broadband private Limited	Unquoted Equity Shares	199,00
KCCL Digital Services Private Ltd	Unquoted Equity Shares	10,00

Media Plus Signals Private Limited	Unquoted Shares	Equity	3,90
Idukki Cable Vision Private Limited	Unquoted Shares	Equity	19,20

Investments are initially recognized at cost and subsequently adjusted for any permanent diminution in value.

There are no short term investments

1.13. Retirement and other benefit to employees

The company provides gratuity to employees as per the provisions of The Payment of Gratuity Act, 1972. A specified percentage of the basic salary is contributed monthly by the company and the employees to the provident fund and ESI fund maintained by the Regional Provident fund Commissioner and ESI Corporation respectively.

Other employee benefits are recognized as and when incurred.

1.14. Borrowing cost

The Company does not have any borrowing cost eligible for capitalization for the year ended March 31, 2022.

1.15. Segment reporting

A segment report with primary segment being industrial classification is prepared. The accounting policies used in the preparation of the financial statements are consistently applied to record income and expenditure of individual segments. The industry segments of the Company are primarily the following:

- (a) Cable TV
- (b) Promotional Services
- (c) ISP & Distribution services

Income and direct expenses in relation to segments are categorized based on the items that are individually identifiable to that segment, while the remainder of the costs is categorized in relation to the associated turnover of the segment.

The company operates in only one geographic segment (Kerala State).

1.16. Earnings per share

The basic earnings per share is computed by dividing the net profit / (loss) after tax by weighted average number of equity shares outstanding as on March 31, 2022. Since there are no dilutive securities, the diluted earnings per share and basic earnings per share are same.

1.17. Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current reporting period and reversal of timing differences of earlier reporting periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

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

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

Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT credit receivable is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

1.18. Associates , Subsidiaries and Consolidated Financial Statement

The company has three associates, namely,

Name of associate	% share holding	Value of Shares (unlisted-Equity) In'000
Media Plus Signals Private Ltd	32%	3,90
Kozhikode Digital and Broadband Private Ltd	47%	5,00
Kerala Vision Broad Band Ltd	21%	1,99,00

Name of the subsidiary	% of shareholding	Value of shares (in '000)
KCCL Digital Services Private Ltd	99.80%	10,00

As required by applicable accounting standards, the company has prepared standalone and consolidated financial statements for the year.

Accounting for Business combinations

Accounting policy

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations.

The purchase price in an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. The purchase price also includes the fair value of any contingent consideration.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Contingent consideration is remeasured at fair value at each reporting date and changes in the fair value of the contingent consideration are recognized in the Consolidated Statement of Profit and Loss.

Business combinations between entities under common control is accounted for at carrying value of the assets and liabilities in the Group's Consolidated financial statements.

Goodwill

The excess of the purchase consideration paid over the fair value of net assets acquired has been attributed to goodwill. Goodwill majorly includes the value expected from increase in

revenues from various new streams of business, addition of new customers, and estimated synergies which does not qualify as an intangible asset.

1.19. Intangible Assets

Recognition and measurement-

Intangible assets are recognised if it is probable that the future economic benefits attributable to the assets will flow to the enterprise and cost of the asset can be measured reliably in accordance with the notified Accounting Standard – 26 on 'Intangible Assets'.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The company has the following intangible assets-

Sl No.	Particulars	Amortization
1.	Trademark	Over a period of 10 years
2.	Computer Software	Over a period of 5 years
3.	Set Top Boxes	Over a period of 7 years

1.20. Impairment

The recoverability of the property and equipments are evaluated whenever events or substantive changes in circumstances indicate that the carrying amount may not be recoverable, or the useful life has changed .If estimated recoverable amount is lower than the carrying amount, the carrying amount is reduced to the estimated recoverable amount and the impairment loss is recognized immediately in the Profit & Loss account.

If the impairment subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been its carrying amount had no impairment loss been recognized for that asset (or group of related assets). A reversal of impairment loss is recognized immediately to the Profit & Loss account.

Tangible Assets-

Depreciation of Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM) Method. Depreciation is provided based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, except in case of "Set top Boxes" and "Smart Cards " which are depreciated over its useful life as technically assessed . Set top boxes and smart cards acquired till 31st March 2015 were depreciated over a period of 7 years.

In respect of additions or extensions forming an integral part of existing assets, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

Intangible assets-

a) Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

b) The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period

1.21. Provisions and contingencies

A provision is recognized, if as a result of a past event, the Company has a present legal obligation that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation on the reported date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure of contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where the possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.

If a customer account is delinquent, various measures are used to collect the outstanding amount, including termination of service / transmission. Subsequent to this, if the account remains unrecoverable or doubtful of recovery, a provision for the unrecoverable portion or the doubtful portion is made.

1.22. Trade payables-

- Dues to small and micro enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006#: is Rs. Nil.

i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	Nil
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed day during the year) under this Act, adding the interest specified	Nil
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year;	Nil
v) the amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the MSME unit for the purpose of disallowance as a deductible expenditure under section 23	Nil

The management has identified micro and small enterprises as defined under Micro, Small and

Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, there are no dues to micro and small Enterprises that are reportable under the MSMED Act, 2006.

1.23. Property, Plant & Equipment, depreciation, amortization, and impairment

Refer NOTE-1 to Balance Sheet.

1.24. Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board of Directors. The details of different types of risk and management policy to address these risks are listed below:

The business activities of Company expose it to financial risks namely Credit risk, Liquidity risk and Market risk.

1. Credit risk

Credit risk arises from the possibility that counter party will cause financial loss to the company by failing to discharge its obligation as agreed.

The exposure of the Company to credit risk arises mainly from the trade receivables, unbilled revenue, loans given and financial guarantee contract.

Credit risks from balances with banks and financial institutions are managed in accordance with the Company policy. For derivative and financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by credit-rating agencies.

The Company's major revenue streams arises from services provided to end use customers in the form of monthly subscription income, which predominantly follows a prepaid model. The trade receivables and unbilled revenue on account of subscription income are typically un-secured and derived from sales made to large number of independent customers. As the customer base is distributed economically and geographically, there is no concentration of credit risk.

The Company follows a simplified approach (i.e based on lifetime ECL) for recognition of impairment loss allowance on Trade receivables. For the purpose of measuring the lifetime ECL allowance for trade receivables, the Company uses a provision matrix. In addition, in case there are events or changes in circumstances indicating individual or class of trade receivables is required to be reviewed on qualitative aspects, necessary provisions are made.

2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturities of financial liabilities

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

The Company from time to time in its usual course of business issues financial guarantees and letter of comfort to certain subsidiaries, associates and joint ventures. Company has issued corporate guarantee and letter of comfort for debt of ₹ 20.00 (March 31, 2021: ₹ 20.00). The outflow in respect of these guarantees and letter of comfort will arise only upon default of such subsidiaries, associates and joint ventures. ₹ 20.00 (March 31, 2021: ₹ 20.00) is due for repayment within 1 year from the reporting date.

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financiers; commensurate to its business requirements. The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at all point in time there is sufficient availability of line of credit.

The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds.

3. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed in the ordinary course of business to following risks: (a) foreign exchange risk and (b) price risk.

(a) Market Risk – Foreign Exchange

Foreign exchange risk arises on all recognised monetary assets and liabilities which are denominated in a currency other than the functional currency of the Company. The Company has foreign currency trade payables.

Foreign currency risk is managed by following established risk management policies, which inter alia includes monitoring the movements in currencies in which the borrowings / capex vendors are payable and hedging the exposure to foreign currency risk, wherever considered appropriate, by entering into forward currency contracts, call options and currency swaps contracts.

The Company does not enter into or trade financial instrument including derivative for speculative purpose.

The carrying amount of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Foreign currency exposure

Liabilities

Trade payables= Nil.

Details of Unhedged Foreign Currency Exposure = Nil.

(b) Market Risk -Price Risk:

The Company is mainly exposed to the price risk due to its investments. The price risk arises due to uncertainties about the future market values of these investments.

1.25. Other information / Notes

During the current financial year and the previous financial year, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

As on the date of approval of this financial statements, the company is not declared as a wilful defaulter by any bank or financial institution or other lender.

Details charges or satisfaction yet to be registered with registrar of companies beyond the statutory period as on the balance sheet date is Nil (Previous year: Nil)

The company has not made any investments, accordingly disclosure requirements for compliance with the number of layers prescribed under clause (87) of section 2 of the companies act, 2013 read with companies (Restriction on number of layers) rules, 2017 is not applicable.

1.26. FIRST-TIME IND AS ADOPTION RECONCILIATIONS

An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is given below.

Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

For periods up to and including the year ended 31 March 2021, the Company has prepared its financial statements in accordance with "Previous GAAP", including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS opening balance sheet is 1 April, 2021 (the date of transition to Ind AS).

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending on or after 31 March 2022, together with the comparative period data as at and for the year ended 31 March 2021 and 31 March 2020, as described in the summary of significant accounting policies.

This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2020 and the financial statements as at and for the year ended 31 March 2021.

According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective for the financial year ending on 31 March 2021.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of 1 April 2020 compared with those presented in the Previous GAAP Balance Sheet as of 31 March 2021, were recognised in equity within the Ind AS Balance Sheet."

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous GAAP to Ind AS.

Transition elections

Explanation of the Ind AS 101 exceptions and exemptions to the full retrospective application of Ind AS applied by the Company. In the Ind AS opening Balance Sheet as at 1 April 2021, the carrying amounts of assets and liabilities from the Previous GAAP as at 31 March 2020 are generally recognized and measured according to Ind AS in effect for the financial year ended as on 31 March 2022. For certain individual cases, however, Ind AS 101 provides for optional exemptions to the general principles of retrospective application of Ind AS. The Company has made use of the following exemptions in preparing its Ind AS opening Balance Sheet:

a) Ind AS optional exemptions:

(i) "Property, plant and equipment"

Ind AS 101 permits a first-time adopter to elect to measure an item of its property, plant and equipment at the date of transition to Ind AS at cost as per principles of Indian Accounting Standard 16 (Property, plant and equipment).

(ii) Intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all intangible assets at their Previous GAAP carrying values.

b) Ind AS mandatory exceptions:

(i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with Previous GAAP.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Reconciliations between previous GAAP and Ind AS:

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. This is included in the Notes to Accounts.

(vi) Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2020

There were no material differences between the statement of cash flows presented under Ind AS and the Previous GAAP except due to various re-classification adjustments recorded under Ind AS and difference in the definition of cash and cash equivalents under these two GAAPs.

C. Notes to the reconciliations:

1. Property, plant and equipment

Under Previous GAAP cost of property, plant and equipment is recorded at historical cost, For all property, plant and equipment, the Company has computed cost as per Ind AS 16.

2. Deferred tax

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

In addition, the various transitional adjustments lead to temporary differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in reserve and surplus or a separate component of equity.

3. Other comprehensive Income

Under previous GAAP, there was no requirement to disclose any item of statement of profit and loss in other comprehensive income. However as per requirement of Ind AS certain items of profit or loss are to be reclassified to other comprehensive income.

4. Other equity

The carrying amounts of trade receivables, trade payables, cash and cash equivalents, investment bank balances other than cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The other noncurrent financial assets represents bank deposits (due for maturity after twelve months from the reporting date) and security deposits given to various parties, and other noncurrent financial liabilities, the carrying value of which approximates the fair values as on the reporting date.

1.27. Amounts in the financial statements are presented in Indian Rupee (‘000). Previous year's figures have been regrouped or reclassified to conform to the current year presentation.

For K. Rajan & Co.
Chartered Accountants
Firm Regn No. 12249S

For and on behalf of the Board of Directors

K Rajan FCA
Partner

Aboobacker Sidhique
Chairman

Suresh Kumar P.P
Managing Director

Membership No. 023946
UDIN - 22023946APFXQP5312

(DIN: 00789736)

(DIN: 02210337)

Jayasree A
Company Secretary

Suresh Kumar C
CFO

Wayanad, Kerala
Date :August8, 2022

Independent Auditor's Report

To the Members of
KCCL Digital Services Private Limited

Opinion

We have audited the accompanying standalone financial statements of KCCL Digital Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Determining the amount, if any, to be recognised or disclosed in the standalone financial statements, is inherently subjective. The amounts involved are potentially significant and due to the range of possible outcomes and considerable uncertainty around the various claims the determination of the need for creating a provision in the financial statements is inherently subjective and therefore is considered to be a key audit matter in the current year.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Annual report but does not include the standalone financial statements and our auditor's report thereon

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance

with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when,

in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

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

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

(i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(ii) 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;

(iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;

(iv) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;

(v) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act

(vi) 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 B";

(vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

(viii) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its standalone financial statements.

b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material mis-statement; and

e) The Company has not declared or paid any dividend during the year and hence the provisions of section 123 of the Act are not applicable.

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn. No. 04233S

UDIN –22025755APCHED9064.

P. K. Jayan B.Sc., F.C.A

Partner

Membership No. 025755

Thrissur, Kerala

Date: 16 August, 2022.

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022:

(i) (a)

(A) The Company does not have any Property, Plant and Equipment assets.

(B) The Company has maintained proper records showing full particulars of Intangible Assets;

(b) The Company does not have any Property, Plant and Equipment assets, therefore, this clause is not applicable.

(c) The Company does not hold any immovable property and the properties where the Company is lessee, the agreements are duly executed in favour of the lessee. Accordingly, reporting under paragraph 3(i) (c) of the Order is not applicable to the Company;

(d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;

(ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of verification is appropriate and the frequency of verification is reasonable. There were no discrepancies of 10% or more in aggregate for each class of inventory noticed on physical verification as compared to the book of accounts;

(b) Company has not been sanctioned any working capital facility from banks / financial institutions and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

(iii) (a) During the year the Company has not provided loans or advances in the nature of loans.

(b) During the year, the Company has not made any investment;

(c) The terms and conditions of the grant of all loans and advances in the nature of loans provided are not prejudicial to the company's interest, schedule of repayment of principal and payment of interest has not been stipulated.

(d) Since loans granted by the Company are repayable on demand and no demand for repayment being made till date, there is no overdue amount of loans granted to such parties. Accordingly, reporting under paragraph 3(iii)(d) of the Order is not applicable to the Company;

(e) Since loans granted by the Company are repayable on demand, neither loan nor advance in the nature of loan has fallen due during the year. Accordingly, reporting under paragraph 3(iii)(e) of the Order is not applicable to the Company;

(f) As stated above, since the Company has not provided loans or advances in the nature of loans, reporting of the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is not applicable.

(iv) Based on the audit procedures applied by us, the Company has complied with the terms of the provisions contained in the section 185 or section 186 of the Act in respect of investment made during the year under audit. The Company has not granted loans, guarantees and made securities, during the year under audit, which require compliance in terms of the provisions contained in the section 185 or section 186 of the Act. Accordingly, reporting under paragraph 3(iv) of the Order is not applicable to the Company;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company. We have been informed by the management that no order has been passed by the

Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard

(vi) The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for the services rendered by the Company.

(vii) (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable were in arrears as at March 31, 2022, for a period of more than six months from the date they became payable;

(b) The company does not have any statutory dues referred to in sub-clause (a) which have not been deposited with the concerned authorities as on March 31, 2022, on account of dispute.

(viii) There are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) of the Order is not applicable to the Company;

(b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender;

(c) The Company has not taken any term loans. Accordingly, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;

(d) The Company has not raised any funds on short-term basis. Accordingly, reporting under paragraph 3(ix) (d) of the Order is not applicable to the Company;

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;

(x) (a) The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;

(b) The Company has made preferential allotment or private placement of shares during the current financial year. According to the information and explanations given by the management, the funds so raised have been utilized for the purposes for which those were raised.

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

(b) To the best of our knowledge, no report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of audit procedures;

(xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company;

(xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards;

(xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the company issued till date, for the period under audit, in determining the nature, timing and extent of our audit procedures;

(xv) According to information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;

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

(b) The Group does not have any CIC as part of the Group as per definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under paragraph 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and

(xx) There is no amount remaining unspent by the Company under section 135 of the Act. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable to the Company.

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn. No. 04233S
UDIN ~ 22022755APCHED9064.

P. K. Jayan B.Sc., F.C.A
Partner
Membership No. 025755

Thrissur, Kerala
Date: 16 August, 2022.

Annexure-B to the independent auditors report

Referred to in paragraph 2(vi) under “Report on Other Legal and Regulatory Requirements” of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022

Opinion

We have audited the internal financial controls with reference to financial statements of the Company as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022 based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 ('Guidance Note') issued by the ICAI. 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 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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgment, including the assessment of the risks of material misstatement of the standalone 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 Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements 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 standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding

prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn. No. 04233S

UDIN – 22022755APCHED9064.

P. K. Jayan B.Sc., F.C.A

Partner

Membership No. 025755

Thrissur, Kerala

Date: 16 August, 2022.

KCCL DIGITAL SERVICES PRIVATE LIMITED

CIN No- U93090KL2019PTC057030

2/73-E, Near Uzhaloor Temple, South Thoravu Pudukad Thrissur Thrissur KL 680301

BALANCE SHEET

(Amount in ₹ Thousands)

Particulars	Note No.	As at	As at	As at
		March 31, 2022	March 31, 2021	April 1, 2020
		(₹)	(₹)	(₹)
ASSETS				
Non-current assets				
Current assets				
Inventories	1	25,780	23,477	236
Financial assets				
- Trade and other receivables	2	4,081	2,768	278
- Cash and cash equivalents	3	3,232	4,574	590
- Short term loans and advances	4	1,525	3,199	32
Other current assets	5	543	407	1
TOTAL		35,160	34,424	1,137
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	6	10	10	10
Other equity	7	(396)	(246)	(766)
Non-current liabilities				
Financial liabilities				
- Long term borrowings	8	30,287	33,292	577
Current liabilities				
Financial liabilities				
- Short term borrowings				
- Trade and other payables	9	4,107	223	549
- Other financial liabilities	10	404	899	647
Other current liabilities	11	48	147	121
Liabilities for current tax (net)	12	700	100	
TOTAL		35,160	34,424	1,137

Significant accounting policies

In terms of our report of even date attached

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn No. 04233S

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.

Partner

Membership No.025755

UDIN : 22025755APCHED9064.

Aboobacker Sidhique

Director

(DIN: 00789736)

Suresh Kumar PP

Director

(DIN: 02210337)

Thrissur, Kerala

Date : 16 August, 2022

KCCL DIGITAL SERVICES PRIVATE LIMITED

CIN No- U93090KL2019PTC057030

2/73-E, Near Uzhaloor Temple, South Thoravu Pudukad Thrissur Thrissur KL 680301

STATEMENT OF PROFIT AND LOSS

(Amount in ₹ Thousands)

Particulars	Note No.	As at	As at
		March 31, 2022	March 31, 2021
		(₹)	(₹)
INCOME			
Revenue from Operations	13	17,881	19,996
Other income	14	42	
Total Income		17,924	19,996
EXPENDITURE			
Materials Consumed	15	8,658	9,357
Employee benefit expense	16	7,566	8,738
Finance cost			
Depreciation and amortisation expense			
Other expense	17	1,084	1,281
Total expenses		17,308	19,376
Profit/ (loss) before exceptional items and tax		615	620
Exceptional items			
Profit/ (loss) before tax		615	620
Tax expense		(765)	(100)
Profit/ (loss) for the period from continuing operations		(150)	520
Profit/ (loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/ (loss) from discounting operations (after tax)			
Profit/ (loss) for the period		(150)	520
Other comprehensive income			
Total comprehensive income for the period		(150)	520
<i>(Profit/ loss + other comprehensive income)</i>			
Earnings per equity share (for continuing operations)			
a) Basic		(149.35)	519.12
b) Diluted		(149.35)	519.12
Earnings per equity share (for discontinued operations)			
a) Basic			519.12
b) Diluted			519.12
Earnings per equity share (for discontinued & continuing operations)			
a) Basic		(149.35)	519.12
b) Diluted		(149.35)	519.12

Significant accounting policies

In terms of our report of even date attached

For P. K. Jayan & Co.,

Chartered Accountants

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Thrissur, Kerala

Date : 16 August, 2022

KCCL DIGITAL SERVICES PRIVATE LIMITED

CIN No- U93090KL2019PTC057030

2/73-E, Near Uzhaloor Temple, South Thoravu Pudukad Thrissur Thrissur KL 680301

Statement of Cash Flows

(Amount in ₹ Thousands)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	(₹)	(₹)
Cash flow from operating activities		
Profit for the year	(150)	520
<u>Adjustments to reconcile net profit to net cash provided by operating activities</u>		
Depreciation and amortization		
Income tax expense	765	100
Finance cost		
Other adjustments		
<u>Changes in assets and liabilities</u>		
Trade receivables and unbilled revenue	(1,313)	(2,490)
Loans, other financial assets and other assets	(765)	(26,814)
Trade payables	3,884	(326)
Other financial liabilities, other liabilities and provisions	6	378
Cash generated from operations	2,428	(28,631)
Income taxes paid	(765)	(100)
Net cash generated by operating activities	1,663	(28,731)
Cash flow from investing activities		
Expenditure on property, plant and equipment and intangibles		
Other receipts	(3,005)	32,715
Interest received		
Dividend received from subsidiary		
Net cash (used in) / from investing activities	(3,005)	32,715
Cash flow from financing activities		
Other receipts		
Net cash used in financing activities	0	0
Effect of exchange differences on translation of foreign currency cash		
Net increase / (decrease) in cash and cash equivalents	(1,342)	3,983
Cash and cash equivalents at the beginning of the year	4,574	590
Cash and cash equivalents at the end of the year	3,232	4,574

Significant accounting policies

In terms of our report of even date attached

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn No. 04233S

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.

Partner

Membership No.025755

UDIN : 22025755APCHED9064.

Aboobacker Sidhique

Director

(DIN: 00789736)

Suresh Kumar PP

Director

(DIN: 02210337)

Thrissur, Kerala

Date : 16 August, 2022

1. Inventories

(Amount in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Raw materials	25,780	23,477	236
Work in progress			
Finished goods			
Stock in trade			
Stores and spares			
Loose tools			
Total	25,780	23,477	236

2. Trade and other receivables

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A). Undisputed - unsecured considered doubtful - External parties			
Less: Provision for doubtful receivables			
	-	-	-
Undisputed - unsecured considered good - Related parties	4		
- External parties	4,077	2,768	278
	4,081	2,768	278
<u>Ageing of the (B) above</u> <u>(Outstanding for following periods from due date of transaction)</u>			
Less than 6 months	4,081	2,768	278
6 months - 1 year			
1-2 years			
More than 3 years			
	4,081	2,768	278
Total	4,081	2,768	278

3. Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
a. Cash on hand	7	2	
b. Balances with banks - in current account			
Federal Bank	3,225	4,572	590
Total	3,232	4,574	590

4. Short term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Due from statutory authorities-			
Other GST balances	1,418	3,101	11

Advances			
-Towards employees	107	98	21
-Towards suppliers/service providers			
Total	1,525	3,199	32

5. Other current assets

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Tools in hand	191	191	
TDS 2021-22	352	216	1
Total other current assets	543	407	1

(All amounts in ₹ Thousands, unless otherwise stated)

6. Equity Share capital

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units In Nos	Amount	Units In Nos	Amount	Units In Nos	Amount
Authorized						
1,00,000 Equity shares of ₹ 10 each	100	1,000	100	1,000	100	1,000
Issued, subscribed and paid up						
1,002 Equity shares of ₹ 10 each	1	10	1	10	1	10
Total	1	10	1	10	1	10

Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units In Nos	Amount	Units In Nos	Amount	Units In Nos	Amount
Number of shares outstanding as at the beginning of the financial year (April 01)	1,002	10	1,002	10	0	10
Add: Increase in number of shares during the year					1,002	10
Less: Reduction in number of shares during the year	1,002	10	1,002	10	1,002	10
Number of shares outstanding as at the close of the financial year (March 31)	1,002	10	1,002	10	1,002	10

Terms/rights attached to equity shares:

The Company has only one class of share of equity share having a par value of ₹ 10 each per share. Each holder of equity share is entitled to one vote per share.

Equity Shares held by the promoter or holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aboobacker Siddhique Mechery	1	0.10%	1	0.10%	1	0.10%
Suresh Kumar Palliprayil	1	0.10%	1	0.10%	1	0.10%
Kerala Communicators Cable Ltd	1,000	99.80%	1,000	99.80%	1,000	99.80%

During this financial year, there is no change in the promoter share holding in respect of equity shares issued by the company.

Details of Shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kerala Communicators Cable Limited	1,000	99.80%	1,000	99.80%	1,000	99.80%
Total	1,000	99.80%	1,000	99.80%	1,000	99.80%

7. Statement of changes in equity for the period ended 31st March, 2022

(Amount in ₹ Thousands)

Other Equity

	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	Capital reserve	TOTAL
Balance at the beginning of the year		990		(1,236)			(246)
Changes due to prior period errors							0
Restated balance at the beginning of the year		990		(1,236)			(246)
Total comprehensive income for the current year				(150)			(246)
Dividends							
transfer to retained earnings							
Any other change							
Balance at the end of the year		990		(1,386)			(396)

	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	Capital reserve	TOTAL
Balance at the beginning of the year		990		(1,756)			(766)
Changes due to prior period errors							
Restated balance at the beginning of the year		990					(766)
Total comprehensive income for the current year				520			520
Dividends							
transfer to retained earnings							
Any other change							
Balance at the end of the year		990		(1,236)			(246)

Significant accounting policies

In terms of our report of even date attached

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn No. 04233S

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.

Partner

Membership No.025755

UDIN : 22025755APCHED9064.

Aboobacker Sidhique

Director

(DIN: 00789736)

Suresh Kumar PP

Director

(DIN: 02210337)

Thrissur, Kerala

Date : 16 August, 2022

8. Long term borrowings

(Amount in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Loan from Holding company	30,287	33,292	577
Total	30,287	33,292	577

9. Trade and other payables

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A) - Dues to to micro and small enterprises (refer note)	-	-	-
(B) - Dues of creditors other than dues to to micro and small enterprises			
- Dues to related parties			
- Dues to external parties	4,107	223	549
	4,107	223	549
<u>Ageing of the (B) above</u>			
<u>(Outstanding for following periods from due date of transaction)</u>			
Less than 1 year	4,107	223	549
1-2 years			
2-3 years			
More than 3 years			
	4,107	223	549

10. Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Unpaid dividends			
Others			
Accrued compensation to employees	404	612	582
Accrued expenses-			
Professional Fees-PKJC		276	54
Filing Fee-Payable		10	11
Capital goods suppliers			
Total current other financial liabilities	404	899	647

11. Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Non trade payables			
- Towards Statutory liabilities			
ESI Payable	12	22	
Labour Welfare Fund Payable	10	12	3
Provident Fund Payable	24	88	
TDS 194 C PAYABLE	2	19	6
GST payable		6	113
Total	48	147	121

12. Liabilities for Current Taxes

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Current Income tax	700	100	
Total	700	100	

KCCL DIGITAL SERVICES PRIVATE LIMITED

CIN No- U93090KL2019PTC057030

2/73-E, Near Uzhaloor Temple, South Thoravu Pudukad Thrissur Thrissur KL 680301

(All amounts in ₹ Thousands, unless otherwise stated)

13. Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of Goods-	7,071	7,323
Sale of services-		
STB Repair Charges Income	10,756	12,674
TV service	53	
Total	17,881	19,996

14. Other income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Others	42	
Total	42	-

Under the Income Tax Act, 1961, the has neither surrendered nor disclosed any transactions as income that has not been recorded in the books of accounts during the tax assessments for this financial year. Accordingly, there are no undisclosed income to report for this financial year.

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the current financial year and the previous financial year. Accordingly, there are no gain/(loss) to disclose.

15. Materials Consumed

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Opening Stock	23,477	236
ADD- Purchases	10,961	32,599
	34,438	32,835
LESS- Closing Stock	-25,780	-23,477
Total	8,658	9,357

16. Employee benefit expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salary	6,403	7,127
ESI Contribution	154	204
Provident Fund Contribution	384	550
Allowance to Staff	617	854
Welfare Fund Contribution	8	4
Total	7,566	8,738

17. Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Audit fee	200	160

KCCL DIGITAL SERVICES PRIVATE LIMITED

CIN No- U93090KL2019PTC057030

2/73-E, Near Uzhaloor Temple, South Thoravu Pudukad Thrissur Thrissur KL 680301

(All amounts in ₹ Thousands, unless otherwise stated)

Cooler & Wages	74	20
Staff Welfare expense	56	20
Electricity Charge	23	82
Freight Charges	98	143
Fuel Charges	147	115
ITR Filing fee	25	10
ROC filing fee	1	32
Office Expenses	63	25
Postage & Courier Charge	5	6
Price Difference		29
Printing and Stationery	24	70
Professional Fees	35	115
Rent Paid	126	84
Repairs & Maintenance	52	24
GST expense	56	
Round Off		
Tax Audit Fees		50
Telephone Charges		33
Tools written-off	14	21
Transportation Charge	3	236
Travelling Exp.	1	
Vehicle Rent		
Water Charges	13	5
GST return filing fee	25	
Internet expense	3	
Resource application charges	37	
TDS filing Fee	2	
Total	1,084	1,281

Break-up of payment to auditors*

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit fee	200	160
Other services	50	60
Total	250	220

* Goods and service tax excluded

Corporate social responsibility expenses ('CSR')

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(a) Amount required to be spent by the company for the year	Nil	Nil
(b) Total of previous years shortfall / (excess)		
(c) Amount of expenditure incurred		
(d) Shortfall (excess) at the end of the year		
(e) Reason for shortfall		
(f) Details of related party transactions	-	-
(g) Provision is made with respect to a liability incurred by entering into a contractual obligation	-	-

Amounts in ₹ Millions, unless otherwise stated)

(All amounts in ₹ Thousands, unless otherwise stated)

A. Earnings in foreign currency

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Export of services (Before adjustment of unbilled/deferred revenue)	Nil	Nil

B. Expenditure in foreign currency including capital purchase (on accrual basis)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Import of traded goods		
Import of services		
Import of software licenses		
Total in US Dollars	Nil	Nil

C. Earnings per share

The Company reports basic and diluted Earnings per Share (EPS). Basic earnings per share are computed by dividing the net profit / loss after tax for the year by the weighted average number of the equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit / loss after tax, for the year, by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares. In compliance to the same, the EPS computed is as follows:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
a) Profit during the year (₹ in Thousands)	(150)	520
b) Weighted average number of shares (Nos.)	1,002	1,002
c) Nominal value of equity share (₹)	10	10
d) Basic and diluted earnings per share (₹)	(149.35)	519.12

D. Related Party Transactions

Name & Relation	Receipt/Purchase	Payment/Sales
Kerala Communicators Cable Ltd Holding Company		
Payments		6,189
Receipts	889	
Payments on behalf		471
Staff loans reimbursed	148	
Purchases	2,288	
Stock in Transit	2,542	
CLOSING BALANCE=	CREDIT	30,287
Gold Vision Kerala Cable Network Pvt Ltd Common Director		
Receipts	869	
Sale of goods		280
Sale of services		589
CLOSING BALANCE=	DEBIT	
Tirur Cable Vision Pvt Ltd Common Director		
Receipts	327	
Sale of goods		325
CLOSING BALANCE=	CREDIT	2

ounts in ₹ Millions, unless otherwise stated)

Kerala Vision Broad Band Ltd			
	Common Director		
Receipts		79	
Sale of services			44
Sale of goods			13
Staff Loans reimbursed			26
CLOSING BALANCE=		DEBIT	4
Media Plus signals private Ltd			
	Common Director		
Receipts		700	
Sale of goods			246
Sale of services			380
CLOSING BALANCE=		DEBIT	

(All amounts in ₹ Thousands, unless otherwise stated)

E. Analytical Ratios

This following is the disclosure requirement for analytical ratios along with an explanation of the items included in numerator and denominator for computing ratios.

Description of the ratio	Explanation of the items included in numerator and denominator	Period / Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-22 Mar-21	35,160 34,424	5,260 1,389	6.69 25.15	-1847%	Increased Purchases/Creditors
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-22 Mar-21	30,287 33,292	-386 -236	-78.48 -140.90	14090%	Repayment of Debt
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-22 Mar-21	-150 520		#DIV/0! #DIV/0!	#DIV/0!	N/A
(d) Return on equity ratio (ROE)	Net profits after taxes / Average shareholder's equity	Mar-22 Mar-21	-150 520	-386 -236	39% -220%	259%	Lower profit
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-22 Mar-21	8,658 9,357	24,629 11,857	0.35 0.79	-44%	Reduction in carrying inventory
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-22 Mar-21	17,881 19,996	3,424 1,523	5.22 13.13	-60%	Increased Debt collection period
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-22 Mar-21	8,858 9,517	2,165 386	4.09 24.68	-83%	Higher supplier credit period
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-22 Mar-21	17,881 19,996	29,901 33,055	0.60 0.60	-1%	
(i) Net profit ratio	Net profit / Net sales	Mar-22 Mar-21	-150 520	17,881 19,996	-1% 3%	-3%	Lower business GP Ratio
(j) Return on capital employed (ROCE)	Earning before interest and taxes / Capital employed	Mar-22 Mar-21	615 620	-386 -236	-159% -262%	103%	Lower GP Ratio
(k) Return on investment (ROI)	Earnings from investment / Cost of investment	Mar-22 Mar-21			#DIV/0! #DIV/0!	#DIV/0!	

Comment is given for any change (whether positive or negative) in the ratio by more than 25% compared to the ratio of preceding year.

(All amounts in ₹ Thousands, unless otherwise stated)

F. Derivative instruments and foreign currency exposure

The period end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	As at March 31, 2022		As at March 31, 2021		
	Amount (USD)	Amount (INR)	Amount (USD)		Amount (INR)
Amount receivable in foreign currency					
Amount payable foreign currency- others					
Amount payable in foreign currency- ECB					

G. Open capital commitments (net of advances)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

H. Segment Information

Company operates only in one single Business and Geographic segment, i.e., STB repairs and Kerala region.

Secondary Segment :

The Company's primary segments are its business segments, and there are no other reportable geographical segments.

During the current financial year and the previous financial year, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

As on the date of approval of this financial statements, the company is not declared as a wilful defaulter by any bank or financial institution or other lender.

Details charges or satisfaction yet to be registered with registrar of companies beyond the statutory period as on the balance sheet date is Nil (Previous year: Nil)

The company has not made any investments, accordingly disclosure requirements for compliance with the number of layers prescribed under clause (87) of section 2 of the companies act, 2013 read with companies (Restriction on number of layers) rules, 2017 is not applicable.

FIRST-TIME IND AS ADOPTION RECONCILIATIONS

I. Effect of Ind AS adoption on the Balance Sheet

(All amounts in ₹ Thousands, unless otherwise stated)

	As at 31-03-2021		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
ASSETS			
Property, plant & equipment			
investments			
Loans & Advances			
Other Assets			
Total Non Current Assets			
Inventories	23,477		23,477
Trade & other receivables	2,768		2,768
Cash and cash equivalents	4,574		4,574
Loans & Advances	3,199		3,199
Other Assets	407		407
Total Current Assets	34,424		34,424
Total Assets	34,424		34,424
EQUITY AND LIABILITIES			
Equity Share capital	10		10
Other Equity	-246		-246
Total Equity and Liabilities	-236		-236
Borrowings	33,292		33,292
Other financial liabilities			
Deferred tax liabilities			
Other liabilities			
Total Non Current liabilities	33,292		33,292
Trade & other payables	223		223
Other financial liabilities	899		899
Other current liabilities	147		147
Current tax liabilities	100		100
Total current liabilities	1,369		1,369
Total Liabilities	34,660		34,660
Total Equity and Liabilities	34,424		34,424

	As at 01-04-2020		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
	236		236
	278		278
	590		590
	32		32
	1		1
	1,137		1,137
	1,137		1,137
	10		10
	-766		-766
	-756		-756
	577		577
	577		577
	549		549
	647		647
	121		121
	1,317		1,317
	1,894		1,894
	1,137		1,137

Effect of Ind AS adoption on the Profit and Loss Statement for the year ended 31st March, 2021

	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance sheet
INCOME			
Revenue from operations	19,996		19,996
Other Income			
Total Income	19,996		19,996
EXPENDITURE			
Purchase of Stock-in-Trade	9,357		9,357

Change in inventories			
Employee benefit expenses	8,738		8,738
Finance cost			
Depreciation / Amortisation			
Other Expenses	1,281		1,281
Total Expenses	19,376		19,376
Profit / (Loss) Before Tax	620		620
Tax Expenses	-100		-100
Profit / (Loss) for the Year	720		720

Reconciliation of Profit and Other Equity between IndAS and Previous GAAP

	as at 31-3-2021	as at 31-3-2020
Net Profit / Other Equity as per GAAP	-246	-766
Net profit before OCI / Other Equity as per Ind AS	-246	-766

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

Company Overview

KCCL Digital Services Private Ltd is incorporated under Companies Act, 2013 on 28th February, 2019 having its registered office at 2/73-E, Near Uzhaloor Temple, South Thoravu, Pudukkad, Thrissur District, Kerala- 680301. Main activities of the company consist of repair and servicing of Set top Boxes (STB) and Modems. The Company was set up as a subsidiary of Kerala Communicators Cable Ltd (KCCL) (CIN - U72900KA2007PLC041377) so as to take over the repair and servicing business of KCCL.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

Statement of compliance

The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April 2021, with transition date of 1st April 2020, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial statements comply with Ind AS as prescribed under section 133 of the Companies Act, 2013 (the "Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India.

The financials statement upto and for the year ended 31st March 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended), as notified under section 133 of the Act and other relevant provision of the Act ("Previous GAAP").

The financial statements for the year ended 31 March 2022 are the first financial statements of the Company prepared under Ind AS. Certain of the Company's Ind AS accounting policies used in the opening balance sheet differed from its Previous GAAP

policies applied as at 31st March 2021, and accordingly adjustments were made to restate the opening balances as per Ind AS. The resulting adjustments arose from events and transactions before the date of transition to Ind AS. Therefore, as required by Ind AS 101, those adjustments were recognized directly through retained earnings as at 1st April 2021.

Use of estimates

The preparation of financial statement in conformity with GAAP requires the management of KCCL Digital Services Private Limited ("Management") to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets and intangible assets. The accounting estimates are based on the judgments of the management which is based on historical experience and on various other assumptions that are reasonable under the circumstances.

Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes are made to the estimates as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates, if any, are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Inventories

Inventory is valued at the lower of cost and net realizable value. Cost is determined on FIFO method.

Inventory costs include purchase price, freight inward and transit insurance charges and taxes and duties that are not recoverable. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Cash flow statement and cash equivalent

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing activities. The cash flows from Operating, Investing and Financing activities are segregated.

Cash and cash equivalents comprise of cash in hand, cash at bank and short term deposits with an original maturity period of three months or less.

Contingent & subsequent events

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liabilities is disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

All subsequent events or circumstances occurred between the last day of the financial year and Balance sheet approval date that could significantly affect the accompanying financial statements or the related disclosures forming part of these financial statements of the company which have material effect and indicate conditions existed as on date prior to 31-03-2022 have been adjusted wherever necessary.

Prior period items

Prior period items are incomes or expenses that arise in the current year as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. Prior period items (both incomes and expenses) are shown and classified separately.

Changes in accounting policies

No changes were made in the accounting policies during the year ended 31st March, 2022.

Revenue Recognitions

Revenue is recognized when there is no uncertainty as to measurement or collectability of the consideration. When there is uncertainty as to measurement or ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved.

Foreign Exchange fluctuation differences-

There are no overseas clients for the Company. Hence it has not earned any revenue in foreign currency. Also, there are no expenses which were incurred in foreign currency. All current assets and liabilities are in Indian Rupees.

Investments

Investments are initially recognized at cost and subsequently adjusted for any permanent diminution in value.

There are no long term or short term investments

Retirement and other benefit to employees

A specified percentage of the basic salary is contributed monthly by the company and the employees to the provident fund and ESI fund maintained by the Regional Provident fund Commissioner and ESI Corporation respectively.

Other employee benefits are recognized as and when incurred.

Borrowing cost

The Company does not have any borrowing cost eligible for capitalization as defined in the Accounting Standard- Borrowing Costs for the year ended March 31, 2022.

Segment reporting

The company operates in only one geographic (Kerala State)& Business segment (Service Provider).

Earnings per share

The basic earnings per share is computed by dividing the net profit / (loss) after tax by weighted average number of equity shares outstanding as on March 31, 2022.

Provisions and contingencies

A provision is recognized if, as a result of a past event, the company has a present

obligation that is reasonable estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefit required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as a contingent liability. A disclosure of contingent liability is also made when there is a possible obligation or a present obligation, which may but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Property, Plant And Equipment

The cost of an item of property, plant and equipment is recognised as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the enterprise; and (b) the cost of the item can be measured reliably.

Tangible fixed assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until the assets are ready for its intended use. We capitalize improvements that extend the asset lives and expend repairs and maintenance costs as incurred. When an asset is retired or sold, the applicable cost and accumulated depreciation is removed and gain or loss on disposition, if any, is presented separately.

Capital work – in – progresses comprise of cost of fixed assets that are not ready for their intended use as at the reporting date. Expenditure during construction period directly attributable to the projects under implementation is included in Capital- work-in-progress, pending allocation to the assets.

Impairment

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Trade Payables-

- Dues to small and micro enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006#: is Rs. Nil.

the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	Nil
the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil
the amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed day during the year) under this Act, adding the interest specified	Nil
the amount of interest accrued and remaining unpaid at the end of each accounting year;	Nil
the amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the MSME unit for the purpose of disallowance as a deductible expenditure under section 23	Nil

The management has identified micro and small enterprises as defined under Micro, Small and

Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, there are no dues to micro and small Enterprises that are reportable under the MSMED Act, 2006.

Explanation of transition to Ind AS

An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is given below.

The Company has elected Ind AS 101 exemption and property, plant and equipment are carried at cost which is as per principles of Indian Accounting Standard 16 (Property, plant and equipment).

These are the Company's first financial statements prepared in accordance with Indian

Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

For periods up to and including the year ended 31 March 2021, the Company has prepared its financial statements in accordance with "Previous GAAP", including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS opening balance sheet is 1 April, 2021 (the date of transition to Ind AS).

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending on or after 31 March 2022, together with the comparative period data as at and for the year ended 31 March 2021 and 31 March 2020, as described in the summary of significant accounting policies.

"This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2020 and the financial statements as at and for the year ended 31 March 2021.

According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective for the financial year ending on 31 March 2021.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of 1 April 2020 compared with those presented in the Previous GAAP Balance Sheet as of 31 March 2021, were recognised in equity within the Ind AS Balance Sheet."

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous GAAP to Ind AS.

Transition elections

Explanation of the Ind AS 101 exceptions and exemptions to the full retrospective application of Ind AS applied by the Company. In the Ind AS opening Balance Sheet as at 1

April 2021, the carrying amounts of assets and liabilities from the Previous GAAP as at 31 March 2020 are generally recognized and measured according to Ind AS in effect for the financial year ended as on 31 March 2022. For certain individual cases, however, Ind AS 101 provides for optional exemptions to the general principles of retrospective application of Ind AS. The Company has made use of the following exemptions in preparing its Ind AS opening Balance Sheet:

a) Ind AS optional exemptions:

(i) “Property, plant and equipment”

Ind AS 101 permits a first-time adopter to elect to measure an item of its property, plant and equipment at the date of transition to Ind AS at cost as per principles of Indian Accounting Standard 16 (Property, plant and equipment).

(ii) Intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all intangible assets at their Previous GAAP carrying values.

b) Ind AS mandatory exceptions:

(i) Estimates

“An entity’s estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with Previous GAAP.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Reconciliations between previous GAAP and Ind AS:

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. This is included in the Notes to Accounts.

(vi) Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2020

There were no material differences between the statement of cash flows presented under Ind AS and the Previous GAAP except due to various re-classification adjustments recorded under Ind AS and difference in the definition of cash and cash equivalents under these two GAAPs.

C. Notes to the reconciliations:**1. Property, plant and equipment**

“Under Previous GAAP cost of property, plant and equipment is recorded at historical cost, For all property, plant and equipment, the Company has computed cost as per Ind AS 16.

2. Deferred tax

“Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

In addition, the various transitional adjustments lead to temporary differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in reserve and surplus or a separate component of equity.

3. Other comprehensive Income

Under previous GAAP, there was no requirement to disclose any item of statement of profit and loss in other comprehensive income. However as per requirement of Ind AS certain items of profit or loss are to be reclassified to other comprehensive income.

4. Other equity

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents,

investment bank balances other than cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The other noncurrent financial assets represents bank deposits (due for maturity after twelve months from the reporting date) and security deposits given to various parties, and other noncurrent financial liabilities, the carrying value of which approximates the fair values as on the reporting date.

Previous year's figures have been regrouped or reclassified to conform to the current year Presentation.

*For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn No. 04233S*

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.
Partner
Membership No.025755
UDIN : 22022755APCHED9064.

Aboobacker Sidhique
Director
(DIN: 00789736)

Suresh Kumar PP
Director
(DIN: 02210337)

Place- Thrissur
Date- 16 August, 2022.

Independent Auditor's Report

To the Members of
Kerala Vision Broad Band Limited

Opinion

We have audited the accompanying standalone financial statements of Kerala Vision Broad Band Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Determining the amount, if any, to be recognised or disclosed in the standalone financial statements, is inherently subjective. The amounts involved are potentially significant and due to the range of possible outcomes and considerable uncertainty around the various claims the determination of the need for creating a provision in the financial statements is inherently subjective and therefore is considered to be a key audit matter in the current year.

Key Audit matter-1

The company has not paid License fee due to Dept of Telecom (DOT), Government of India which is payable based on AGR (Adjusted Gross Revenue) as per Internet operator license granted to the company for the period 2020-21, amounting to Rs. 7,90,50/- (in '000) . This is pending resolution of review petition filed by the company with DOT. The company has made full provision for such liability in the books of accounts. Based on the above, company management has represented to us that liability for the claim of DOT has been fully provided for .

Our opinion on the financial statements, and our report on Other Legal and Regulatory requirements is not modified in respect of the above matters with respect to our reliance on the written information provided by the Management.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Annual report but does not include the standalone financial statements and our auditor's report thereon

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

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

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

(i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(ii) 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;

(iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;

(iv) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;

(v) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act

(vi) 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 B";

(vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

(viii) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its standalone financial statements.

b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material mis-statement; and

e) The Company has not declared or paid any dividend during the year and hence the provisions of section 123 of the Act are not applicable.

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn. No. 04233S
UDIN – 22025755AOUNLI6668

P. K. Jayan B.Sc., F.C.A
Partner
Membership No. 025755

Thrissur, Kerala
Date: 11th August, 2022.

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022:

(i) (a) (A) The Company has maintained proper records of Property, Plant and Equipment showing particulars of assets including quantitative details and situation except in case of certain types of distribution equipments like line equipments, access devices with end users. In view of the management, nature of such assets and business is such that maintaining location-wise particulars is impractical;

(B) The Company has maintained proper records showing full particulars of Intangible Assets;

(b) Distribution equipments like cabling and other line equipments of selected networks were verified. The management plans to verify balance networks in a phased manner. Property, Plant and Equipment, other than distribution equipments and access devices with the end users were physically verified during the year based on verification programme adopted by the management. As per this programme, all assets will be verified at least once in a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. The management has represented that physical verification of access devices with the end users is impractical; however, the same can be tracked, in case of most of the networks, through subscribers management system;

The Company has a process of reconciling book records with outcome of physical verification, wherever physical verification was carried out and have accounted for the discrepancies observed on such verification;

(c) The Company does not hold any immovable property and the properties where the Company is lessee, the agreements are duly executed in favour of the lessee. Accordingly, reporting under paragraph 3(i) (c) of the Order is not applicable to the Company;

(d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;

(ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of verification is appropriate and the frequency of verification is reasonable. There were no discrepancies of 10% or more in aggregate for each class of inventory noticed on physical verification as compared to the book of accounts;

(b) Company has not been sanctioned any working capital facility from banks / financial institutions and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

(iii) (a) During the year the Company has not provided loans or advances in the nature of loans.

(b) During the year, the Company has not made any investment;

(c) The terms and conditions of the grant of all loans and advances in the nature of loans provided are not prejudicial to the company's interest, schedule of repayment of principal and payment of interest has not been stipulated.

(d) Since loans granted by the Company are repayable on demand and no demand for repayment being made till date, there is no overdue amount of loans granted to such parties. Accordingly, reporting under paragraph 3(iii)(d) of the Order is not applicable to the Company;

(e) Since loans granted by the Company are repayable on demand, neither loan nor advance in the nature of loan has fallen due during the year. Accordingly, reporting under paragraph 3(iii)(e) of the Order is not applicable to the Company;

(f) As stated above, since the Company has not provided loans or advances in the nature of loans , reporting of the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is not applicable.

(iv) Based on the audit procedures applied by us, the Company has complied with the terms of the provisions contained in the section 185 or section 186 of the Act in respect of investment made during the year under audit. The Company has not granted loans, guarantees and made securities, during the year under audit, which require compliance in terms of the provisions contained in the section 185 or section 186 of the Act. Accordingly, reporting under paragraph 3(iv) of the Order is not applicable to the Company;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company. We have been informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard

(vi) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act, for the services rendered by the Company. We have broadly reviewed the books of account maintained and in our opinion; prima facie, the prescribed accounts and records have been made and maintained by the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete;

(vii) (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable were in arrears as at March 31, 2022, for a period of more than six months from the date they became payable;

(b) The below table gives list of statutory dues referred to in sub-clause (a) which have not been deposited with the concerned authorities as on March 31, 2022, on account of dispute-

<i>Particulars</i>	<i>Period</i>	<i>Dues (in '000)</i>	<i>Forum where pending</i>
License fee on AGR due to Dept of Telecom (DOT), Govt of India	2020-21	7,90,50/-	Dept of Telecom (DOT)

(viii) There are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) of the Order is not applicable to the Company;

(b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender;

(c) The Company has not taken any term loans. Accordingly, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;

(d) The Company has not raised any funds on short-term basis. Accordingly, reporting under paragraph 3(ix) (d) of the Order is not applicable to the Company;

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;

(x) (a) The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;

(b) The Company has made preferential allotment or private placement of shares during the current financial year. According to the information and explanations given by the management, the funds so raised have been utilized for the purposes for which those were raised.

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

(b) To the best of our knowledge, no report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of audit procedures;

(xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company;

(xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards;

(xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the company issued till date, for the period under audit, in determining the nature, timing and extent of our audit procedures;

(xv) According to information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;

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

(b) The Group does not have any CIC as part of the Group as per definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under paragraph 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and

(xx) There is no amount remaining unspent by the Company under section 135 of the Act. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable to the Company.

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn. No. 04233S
UDIN – 22025755AOUNLI6668

P. K. Jayan B.Sc., F.C.A
Partner
Membership No. 025755

Thrissur, Kerala
Date: 11th August, 2022.

Annexure-B to the independent auditors report

Referred to in paragraph 2(vi) under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2022

Opinion

We have audited the internal financial controls with reference to financial statements of the Company as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022 based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 ('Guidance Note') issued by the ICAI. 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 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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgment, including the assessment of the risks of material misstatement of the standalone 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 Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements 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 standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding

prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn. No. 04233S

UDIN – 22025755AOUNLI6668

P. K. Jayan B.Sc., F.C.A

Partner

Membership No. 025755

Thrissur, Kerala

Date: 11th August, 2022.

BALANCE SHEET

(Amount in ₹ Thousands)

Particulars	Note No.	As at	As at	As at
		March 31, 2022	March 31, 2021	April 1, 2020
		(₹)	(₹)	(₹)
ASSETS				
Non-current assets				
Property, plant and equipment	1	1,76,946	90,014	13,290
Financial assets				
- Long-term loans and advances	2			4,490
Deferred Tax Assets (Net)				45
Other non-current assets	3	24,159	20,487	11,225
Current assets				
Inventories	4		9	
Financial assets				
- Trade and other receivables	5	10,418	5,786	
- Cash and cash equivalents	6	4,44,113	72,548	465
- Short term loans and advances	7	1,630	166	3,118
Other current assets	8	19,516	23,606	1,426
TOTAL		6,76,781	2,12,616	34,059
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	9	1,15,200	71,500	19,900
Other equity	10	98,604	(20,550)	(21,121)
Non-current liabilities				
- Long term borrowings	11	2,002	405	
Deferred tax liabilities (Net)	12	4,995	2,326	
Other non-current liabilities	13	1,27,020	257	33,990
Current liabilities				
Financial liabilities				
- Trade and other payables	14	1,45,246	45,076	
- Other financial liabilities	15	23,999	14,411	1,153
Other current liabilities	16	1,29,373	98,641	137
Liabilities for current tax (net)	17	30,341	550	
TOTAL		6,76,781	2,12,616	34,059

Significant accounting policies

In terms of our report of even date attached
For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn No. 04233S
UDIN- 22025755AOUNLI6668

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.
Partner
Membership No.025755

M A Sidhique
Director
(DIN: 00789736)

Govindan Krishnan
Director
(DIN: 00790580)

Place- Thrissur
Date- August 11,2022.

STATEMENT OF PROFIT AND LOSS

(Amount in ₹ Thousands)

Particulars	Note No.	As at	As at
		March 31, 2022	March 31, 2021
		(₹)	(₹)
INCOME			
Revenue from Operations	18	25,31,854	9,91,252
Other income	19	14,113	1,627
Total Income		25,45,967	9,92,879
EXPENDITURE			
Purchase of stock-in-trade		0	122
Changes in inventories of stock-in-trade		9	(9)
Employee benefit expense	20	36,411	15,968
Finance cost	21	171	16
Depreciation and amortisation expense	1	26,314	8,335
Other expense	22	23,30,774	9,64,772
Total expenses		23,93,679	9,89,205
Profit/ (loss) before exceptional items and tax		1,52,288	3,674
Exceptional items		(465)	(181)
Profit/ (loss) before tax		1,51,822	3,493
Tax expense		32,668	2,922
Profit/ (loss) for the period from continuing operations		1,19,154	571
Profit/ (loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/ (loss) from discounting operations (after tax)			
Profit/ (loss) for the period		1,19,154	571
Other comprehensive income			
Total comprehensive income for the period		1,19,154	571
<i>(Profit/ loss + other comprehensive income)</i>			
Earnings per equity share (for continuing operations)			
a) Basic		1,228.49	13.80
b) Diluted		1,228.49	13.80
Earnings per equity share (for discontinued & continuing operations)			
a) Basic		1,228.49	13.80
b) Diluted		1,228.49	13.80

Significant accounting policies

In terms of our report of even date attached

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn No. 04233S

UDIN- 22025755AOUNLI6668

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.

Partner

Membership No.025755

M A Sidhique

Director

(DIN: 00789736)

Govindan Krishnan

Director

(DIN: 00790580)

Place- Thrissur

Date- August 11,2022.

Statement of Cash Flows

(Amount in ₹ Thousands)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	(₹)	(₹)
Cash flow from operating activities		
Profit for the year	1,19,154	571
<u>Adjustments to reconcile net profit to net cash provided by operating activities</u>		
Depreciation and amortization	26,314	8,335
Income tax expense	32,668	2,922
Finance cost	171	16
Interest and dividend income	(14,073)	(1,623)
<u>Changes in assets and liabilities</u>		
Trade receivables and unbilled revenue	(4,632)	(5,786)
Loans, other financial assets and other assets	2,635	(19,238)
Trade payables	1,00,170	45,076
Other financial liabilities, other liabilities and provisions	70,112	1,12,312
Cash generated from operations	3,32,519	1,42,586
Income taxes paid	(32,668)	(2,922)
Net cash generated by operating activities	2,99,851	1,39,664
Cash flow from investing activities		
Expenditure on property, plant and equipment and intangibles	(1,13,245)	(85,060)
Other receipts	1,27,357	(35,728)
Interest received	14,073	1,623
Dividend received from subsidiary		
Net cash (used in) / from investing activities	28,185	(1,19,165)
Cash flow from financing activities		
Share issue	43,700	51,600
Interest paid	(171)	(16)
Payment of dividends	0	
Net cash used in financing activities	43,529	51,584
Effect of exchange differences on translation of foreign currency cash		
Net increase / (decrease) in cash and cash equivalents	3,71,565	72,082
Cash and cash equivalents at the beginning of the year	72,548	465
Cash and cash equivalents at the end of the year	4,44,113	72,548

Significant accounting policies

In terms of our report of even date attached

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn No. 04233S

UDIN- 22025755AOUNLI6668

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.

Partner

Membership No.025755

M A Sidhique

Director

(DIN: 00789736)

Govindan Krishnan

Director

(DIN: 00790580)

Place- Thrissur

Date- August 11,2022.

(All amounts in ₹ Thousands)

1 Property, plant and equipment

Current year

Particulars	Gross carrying amount				Depreciation and impairment loss and reversals			Net carrying amount	
	As at April 01, 2021	Additions/ Acquisitions	Disposals	Revaluation / other adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Reversals	As at March 31, 2022
Land									
Building		13,232			13,232		210		13,023
Plant and Machinery	23,693	35,399			58,876	1,149	4,302		53,424
Computer & Accessories	34,913	45,661	(216)		80,574	2,584	12,758		65,233
Furniture & Fittings	1,440	1,258			2,699	108	256		2,334
Vehicles	437	1,519			1,955	20	232		1,703
Office Equipments	5,454	6,826			12,280	619	2,333		9,328
NOC Room	9,902	2,292			12,194	0	193		12,001
Total	75,840	1,06,187	(216)		1,81,811	4,481	20,284		1,57,046

Previous year

Particulars	Gross block				Depreciation and impairment loss and reversals			Net block	
	As at April 01, 2020	Additions/ Acquisitions	Disposals	Revaluation / other adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Reversals	As at March 31, 2020
Plant and Machinery	5,607	18,086			23,693	101	1,048		22,544
Computer & Accessories	5,561	29,352			34,913	162	2,422		32,329
Furniture & Fittings	0	1,440			1,440		108		1,332
Vehicles	0	437			437		20		417
Office Equipments	1,808	3,646			5,454	180	519		4,835
NOC Room	677	9,225			9,902				9,225
Total	13,653	62,187	0		75,840	363	4,117	0	71,359

As on the date of approval of this financial statements, no proceedings has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988 (46 of 1988) and the Rules made thereunder.

During the current financial year and the previous financial year, the company have not revalued its property, plant and equipment.

During the current financial year and the previous financial year, the company does not have any immovable property not held in the name of the company.

Intangible assets

Current year

Particulars	Gross carrying amount				Amortisation and reversals			Net carrying amount	
	As at April 01, 2021	Additions	Disposals	Other adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Reversals	As at March 31, 2021
Software	22,873	7,274			30,148	4,218	6,030		18,655
Total	22,873	7,274			30,148	4,218	6,030		18,655

Previous year

Particulars	Gross carrying amount				Amortisation and reversals			Net carrying amount	
	As at April 01, 2020	Additions	Disposals	Other adjustments	As at March 31, 2021	As at April 01, 2020	For the year	Deletions	As at March 31, 2020
Software		22,873			22,873		4,218		18,655
Total		22,873			22,873		4,218		18,655

2. Long term loans and advances

(Amount in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advance for capital purchases			4,490
Total			4,490

3. Other non-current assets

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security deposits with-			
Security Deposit-Others	180		
Bank deposits with maturity above 12 months with-			
Deposit for Bank Guarantee for BSNL	8,490		
ISP CLASS-A LICENSEDEPOSIT	4,200		
ISP LICENSE CAUTION DEPOSIT	1,200	1,100	
Deposit for Bank Guarantee-ISP license	10,000	18,490	11,100
Electricity Deposit	38	9	
Lease line-Security Deposit	50	50	
Rent Deposit		837	125
Total other non-current assets	24,159	20,487	11,225

4. Inventories

(Amount in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Raw materials			
Work in progress			
Finished goods			
Stock in trade		9	
Stores and spares			
Loose tools			
Total	-	9	-

5. Trade and other receivables

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A). Undisputed - unsecured considered doubtful - External parties			
Less: Provision for doubtful receivables			
	-	-	-
Undisputed - unsecured considered good - Related parties		4,100	
- External parties	10,418	1,686	
	10,418	5,786	
<u>Ageing of the (B) above</u> <u>(Outstanding for following periods from due date of transaction)</u>			
Less than 6 months	10,418	5,786	
6 months - 1 year			
1-2 years			
More than 3 years			
	10,418	5,786	
Total			

6. Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
a. Cash on hand	15	35	46
b. Balances with banks			
- in current account			
FEDERAL BANK	1,46,238	5,636	119
INDIAN OVERSEAS BANK	7,808	158	
SBI 0976	9,915	1,845	300
- Deposits with banks / others			
FEDERAL BANK FIXED	1,27,086		
Indian Overseas Bank-Fixed	38,000		
Kerala State CIDCO Ltd Fixed	1,15,051	64,873	
Total	4,44,113	72,548	465

Deposits with more than 12 months maturity	2,80,137		
Balances with banks as margin money for guarantee	18,490	18,490	11,100

7. Short term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Due from statutory authorities-			
Other GST balances			3,091
Advances			
•Towards employees	514	166	27
•Towards suppliers/service providers	1,117		
Total	1,630	166	3,118

8. Other current assets

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Advances other than capital advance			
Payment to vendors for supply of goods			1,284
Prepaid expenses	1,934	21,664	
Accrued income	14,987	1,688	128
Returnable Goods	1,618		
TDS receivable	864	223	14
TCS receivable	113	31	
Total other current assets	19,516	23,606	1,426

Kerala Vision Broad Band Ltd

2/72 A, 1st floor, Uzhaloor Temple Road, Thoravu, Pudukkad, Thrissur, Kerala-680301

CIN No- U64203KL2016PLC046810

(All amounts in ₹ Thousands, unless otherwise stated)

9 Equity Share capital

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units In Nos	Amount	Units In Nos	Amount	Units In Nos	Amount
Authorized						
3,00,000 Equity shares of ₹ 1000 each	300	3,00,000	300	3,00,000	20	20,000
Issued, subscribed and paid up						
1,15,200 Equity shares of ₹ 1000 each	300	3,00,000	300	3,00,000	300	3,00,000
	115	1,15,200	72	71,500	20	19,900
Total	115	1,15,200	72	71,500	20	19,900

Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Units In Nos	Amount	Units In Nos	Amount	Units In Nos	Amount
Number of shares outstanding as at the beginning of the financial year (April 01)	72	71,500	20	19,900	13	12,600
Add: Increase in number of shares during the year	44	43,700	52	51,600	7	7,300
Less: Reduction in number of shares during the year	115	1,15,200	72	71,500	20	19,900
Number of shares outstanding as at the close of the financial year (March 31)	115	1,15,200	72	71,500	20	19,900

Terms/rights attached to equity shares:

The Company has only one class of equity share having a par value of ₹ 1000 each per share. Each holder of equity share is entitled to one vote per share.

Equity Shares held by the promoter or holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
George Leo Thamarayyur Jone	.		.		.	
Biju Vaisaypat Paramenwaran	.		.		.	
Kerala Communicators Cable Ltd	020	17.27%	020	27.83%	020	100.00%

Details of Shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kerala Communicators Cable Ltd	20	17.27%	20	28.00%	20	100.00%
Total	20	17.27%	20	28.00%	20	100.00%

Kerala Vision Broad Band Ltd

2/72 A, 1st floor, Uzhaloor Temple Road, Thoravu, Pudukkad, Thrissur, Kerala-680301

CIN No- U64203KL2016PLC046810

10. Statement of changes in equity for the period ended 31st March, 2022

(Amount in ₹ Thousands)

Other Equity						
	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	CAPITAL reserve
as at 31-03-2022						TOTAL
Balance at the beginning of the year				(20,550)		(20,550)
Changes due to prior period errors						0
Restated balance at the beginning of the year				(20,550)		(20,550)
Total comprehensive income for the current year				1,19,154		(20,550)
Dividends						
transfer to retained earnings						
Any other change						
Balance at the end of the year				98,604		98,604
as at 31-03-2021 (Previous Year)						TOTAL
Balance at the beginning of the year				(21,121)		(21,121)
Changes due to prior period errors						0
Restated balance at the beginning of the year				(21,121)		(21,121)
Total comprehensive income for the current year				571		(21,121)
Dividends						
transfer to retained earnings						
Any other change						
Balance at the end of the year				(20,550)		(20,550)

Significant accounting policies

In terms of our report of even date attached

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn No. 04233S
UDIN- 22025755AOUNL16668

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.
Partner
Membership No 025755

M A Sidhique
Director
(DIN: 00789736)

Govindan Krishnan
Director
(DIN: 00790580)

Place- Thrissur

Date- August 11, 2022.

11. Long term borrowings

(Amount in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Vehicle Term Loan-Federal Bank	2,002	405	
Total	2,002	405	

12. Deferred tax liability

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(a) Opening balance as at the beginning of the year (Apr 01)	2,326	45	45
(b) Adjustments during the financial year			
- Depreciation on PPE and intangible assets	2,668	(2,372)	
(c) Closing balance as at the end of the year (March 31)	4,995	2,326	45

13. Other non-current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Security Deposits-			
LCO Security Deposits	1,26,716	257	
Security Deposits-Modules	304		
Inter Corporate deposit-from holding company			33,990
Total other non-current liabilities	1,27,020	257	33,990

14. Trade and other payables

(Amount in ₹ Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
(A) - Dues to to micro and small enterprises (refer note)	-	-	-
(B) - Dues of creditors other than dues to to micro and small enterprises			
- Dues to related parties	1,19,335		
- Dues to external parties	25,911	45,076	
	1,45,246	45,076	
<u>Ageing of the (B) above</u>			
<u>(Outstanding for following periods from due date of transaction)</u>			
Less than 1 year	1,45,246	45,076	
1-2 years			
2-3 years			
More than 3 years			
	1,45,246	45,076	

15. Other financial liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Others			
Accrued compensation to employees	3,345	1,551	773
Accrued expenses-	17,880	11,186	
PK Jayan & Co-Auditors Fees	1,005	480	59
Consultancy Charges Payable	1,006	859	157
ELECTRICITY CHARGES PAYABLE	477	173	
ITR Filing Fee Payable	1	26	12
Rent Payable	149	109	46
Service Charges Payable	66		2
Telephone Charges Payable	44		
Payable to Related parties-			
to Director	27	27	104
Total current other financial liabilities	23,999	14,411	1,153

16. Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Non trade payables			
- Towards Statutory liabilities			
DOT Payable	85,872	79,050	
ESI Payable	97	28	
Labour Welfare Fund Payable	6	2	
Provident Fund Payable	185	12	
TDS 192B PAYABLE	67	6	
TDS 194 C PAYABLE	2,978	1,923	137
TDS 194 J PAYABLE	2,759	3,310	
TDS 194i PAYABLE	11	4	
TDS 195 PAYABLE	(4)	7	
GST payable	33,645	12,953	
Dues to Related parties			
- Towards interest on loan			
- Towards expenses			

Income received in advance (Subscription)	2,841	1,346	
CSR expenditure	916		
Total	1,29,373	98,641	137

17. Liabilities for Current Taxes

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Current Income tax	30,341	550	
Total	30,341	550	.

Kerala Vision Broad Band Ltd

2/72 A, 1st floor, Uzhaloor Temple Road, Thoravu, Pudukkad, Thrissur, Kerala-680301

CIN No- U64203KL2016PLC046810

(All amounts in ₹ Thousands, unless otherwise stated)

18. Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of services-		
Income From Broadband	25,26,492	9,87,912
Internet Lease Line Charges	4,831	965
One Time Charges	508	2,223
Static IP charges	23	
Sale of Goods-		152
Total	25,31,854	9,91,252

19. Other income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Discount Received	20	
Interest on Income Tax Refund		3
Interest on Fixed Deposit	14,073	1,623
Others	20	
Total	14,113	1,627

Under the Income Tax Act, 1961, the company has neither surrendered nor disclosed any transactions as income that has not been recorded in the books of accounts during the tax assessments for this financial year. Accordingly, there are no undisclosed income to report for this financial year.

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the current financial year and the previous financial year. Accordingly, there are no gain/(loss) to disclose.

20. Employee benefit expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salary	32,274	15,046
ESI Contribution	631	169
Provident Fund Contribution	770	69
Bonus & Allowances	2,686	680
Other Welfare Fund	27	3
Gratuity	23	
Total	36,411	15,968

21. Finance costs

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on Vehicle Term Loan from Bank/s	154	16
Interest-Others	17	
Total	171	16

22. Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Audit fee	800	400
Advertisement Expense	21,157	611
Art Making Charges		250
Bandwidth Charges Airtel	1,13,960	51,915
Bandwidth Charges BSNL	32,425	17,723
Bandwidth Charges KCCL	42,494	95,383
Bandwidth Charges Power Grid	70,899	16,997
Bandwidth Charges TATA	1,50,479	23,745
Bandwidth Charges Tata Tele Services	2,926	
Bandwidth Charges Vodafone Idea	31,049	14,276
Bandwidth Charges Reliance	11,597	
Bandwidth Charges Others	900	
AMC Charges	214	
Bank Charges	414	516
B.G processing fee		
cleaning charges	161	73
Consultation Fee	547	1,859
Coolie Charges	44	29
Cross Connectivity Charges	1,961	937
CSR expenditure	916	
Demat processing Fee	49	
Diesel Expense	245	30
Distribution Charges-KCCL	1,74,388	80,485
Duty Allowance-Directors	826	734
Duty Allowance-Others		16
electrical fittings charges		2
Electricity Charges	4,838	1,335
Facility Managenet Charge	12,846	1,630
Food & Accommodation Expense	645	479
Freight & Transportation Expense	45	33
Generator Rent	155	1
GST Expense	21,653	
GSTR return filing fee	100	
Hardware Port Charges	5,905	1,180
Insurance	81	
Interest on ESI		0
Interest on TDS		12
Internet Distribution Service Charges	13,75,890	5,55,820
Internet Signal Distribution Charges	1,159	2,949
IT filing fees	25	25
Labour Charges	300	68
Staff Welfare Expense	473	318
License Fees-VNO & DOT	2,03,489	79,050
Loading & Unloading expense	92	51
Meeting Expenses	82	33
Office Expenses	996	180
Postage & Courier	23	9
plumbing charges		10
Printing & Stationery	303	316
Professional Fee	3,505	833
Promotional Expenses	659	

Rates & Taxes	35	5
Registration Expenses		40
Rent	2,311	1,239
Repairs & Maintenance	3,030	379
Resource Application & Distribution charges	2,974	673
Refreshment expenses	275	50
ROC Filing Fees	15	14
round off	0	(0)
Salary Directors	360	240
Service Charge - Bull Desk & PayU	3,089	5,879
Share Capital Increase and Issue Expenses		2,115
software charges	2,800	268
Splicing Charges	26	86
TA to Directors		120
Tax Audit Fee	75	75
TDS filing fee	45	25
Telephone Charges	645	219
transportation charges		47
Travelling Expense-Directors	864	579
Travelling Expenses	786	664
Website Charges	149	51
Vehicle Expenses	557	68
VNO Charges	21,024	1,616
Voice Recording & Editing Charges		5
Total	23,30,774	9,64,772

Break-up of payment to auditors*

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit fee	800	400
Out of pocket expenses		
Total	800	400

* Goods and service tax excluded

Corporate social responsibility expenses ('CSR')

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
(a) Amount required to be spent by the company for the year	Nil	Nil
(b) Total of previous years shortfall / (excess)		
(c) Amount of expenditure incurred		
(d) Shortfall (excess) at the end of the year	-	
(e) Reason for shortfall		
(f) Details of related party transactions	Nil	Nil
(g) Provision is made with respect to a liability incurred by entering into a contractual obligation	-	-

A Earnings in foreign currency

(Amount in ₹ Thousands)

Particulars	Year ended March 31,2022	Year ended March 31,2021
Export of services (Before adjustment of unbilled/deferred revenue)	Nil	Nil

B Expenditure in foreign currency including capital purchase (on accrual basis)

Particulars	Year ended March 31,2022	Year ended March 31,2021
Import of services	18	
Total in US Dollars	18	-

C Earnings per share

The Company reports basic and diluted Earnings per Share (EPS) . Basic earnings per share are computed by dividing the net profit / loss after tax for the year by the weighted average number of the equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit / loss after tax, for the year, by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares. In compliance to the same, the EPS computed is as follows:

Particulars	Year ended March 31,2022	Year ended March 31,2021
a) Profit during the year (₹ in Thousands)	1,19,154	571
b) Weighted average number of shares (Nos.)	97	41
c) Nominal value of equity share (₹)	1,000	1,000
d) Basic and diluted earnings per share (₹)	1,228.49	13.80

D Related Party Transactions

	Relationship	Sale / Payments	Purchase / Receipts
<u>Kerala Communicators Cable Ltd</u>			
	Associate Company		
Payment/Receipts		2,09,680	
Sale / Purchase			3,33,015
CLOSING BALANCE=	CREDIT		1,19,235
<u>Pradeshika Digital and Internet Company Pvt Ltd</u>			
	Associate Company		
Payment/Receipts		2,049	
Sale / Purchase			2,049
CLOSING BALANCE=			0
<u>Wayanad Vision Communicators Cable Pvt Ltd</u>			
	Associate Company		
Payment/Receipt		287	
Sale/Purchase			287
CLOSING BALANCE=			0
<u>Centenary Television Network Private Ltd</u>			
	Common Director		
Sale/Purchase			220
Payment/Receipt		220	
CLOSING BALANCE=			0
<u>Ernakulam Corporate Ventures Pvt Ltd</u>			
	Common Director		
Sale/Purchase			124
Payment/Receipt		11	
CLOSING BALANCE=	CREDIT		113

<u>Gold Vison Kerala</u>			
	Common Director		
Sale/Purchase			755
Payment/Receipt		755	
CLOSING BALANCE=			0
<u>Idukki Cable Vison</u>			
	Common Director		
Sale/Purchase		8,697	9,088
Payment/Receipt		391	
CLOSING BALANCE=			0

Related Party Transactions- Directors

Director/s	Salary	Duty Allowance/TA
K.Govindan, Executive Director	360	46
Anil Mangalath		206
Biju VP		160
Lohithakshan M		78
Nishar TA		172
Siby PS		152
TA to Directors		864
	360	1,678

(All amounts in ₹ Thousands)

E Analytical Ratios

This following is the disclosure requirement for analytical ratios along with an explanation of the items included in numerator and denominator for computing ratios.

Description of the ratio	Explanation of the items included in numerator and denominator	Period / Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-22 Mar-21	4,75,677 1,02,115	3,28,960 1,58,678	1.45 0.64	80%	Higher Sales
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-22 Mar-21	2,002 405	2,13,804 50,950	0.01 0.01	-1%	Nil
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-22 Mar-21	1,45,639 8,923	171 16	853.04 544.98	57%	Higher Profit
(d) Return on equity ratio (ROE)	Net profits after taxes / Average shareholder's equity	Mar-22 Mar-21	1,19,154 571	2,13,804 50,950	56% 1%	55%	Higher Profit
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-22 Mar-21	9 113	4 4	2.00 26.00	-2400%	Lower inventory
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-22 Mar-21	25,31,854 9,91,252	8,102 2,893	312.51 342.64	-9%	Better collection period
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-22 Mar-21	23,30,774 9,64,772	95,161 22,538	24.49 42.81	-43%	Timely payment to suppliers
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-22 Mar-21	25,31,854 9,91,252	1,46,717 (56,563)	17.26 -17.52	-198%	Higher Sales
(i) Net profit ratio	Net profit / Net sales	Mar-22 Mar-21	1,19,154 571	25,31,854 9,91,252	5% 0.1%	5%	Profitable Operations
(j) Return on capital employed (ROCE)	Earning before interest and taxes / Capital employed	Mar-22 Mar-21	1,51,993 3,509	2,13,804 50,950	71% 7%	64%	Higher Profit
(k) Return on investment (ROI)	Earnings from investment / Cost of investment	Mar-22 Mar-21	14,073 1,623	24,159 20,487	58.25% 7.92%	50%	Better interest rate

Comment is given for any change (whether positive or negative) in the ratio by more than 25% compared to the ratio of preceding year.

(All amounts in ₹ Thousands, unless otherwise stated)

F Derivative instruments and foreign currency exposure

The period end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	As at March 31, 2022		As at March 31, 2021		
	Amount (USD)	Amount (INR)	Amount (USD)		Amount (INR)
Amount receivable in foreign currency					
Amount payable foreign currency- others					
Amount payable in foreign currency- ECB					

G Open capital commitments (net of advances)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

H Contingent liabilities

Demand / claims against the company not acknowledged as debt, for which company may be liable (provision made=Nil)-

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Bank Guarantee BSNL (Deposit with bank= 84,90,100/-)	8,490	8,490
Bank Guarantee DOT (Deposit with bank= 1,00,00,000/-)	10,000	10,000

I Segment Information

Based on the guiding principle given in the Accounting Standard-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company's primary segments are software development services and software license subscription services. The above business segments have been identified considering

- i) the nature of the products/service;
- ii) the related risks and returns; and
- iii) the internal financial reporting systems

Segmental expenses and revenue have been accounted for considering its relationship to the operating activities of a segment. Expenditure and revenue that cannot be identified with a particular segment and relates to the organization as a whole has been treated as un-allocable expenditure/income. Similarly segmental assets and liabilities are recognized as those, which relate to the operating activities of the segments. Those assets and liabilities that cannot be allocated to a particular segment have been treated as un-allocable assets and liabilities.

Primary Segment :

The Company operates in only 1 Business segment= Broadband Business and only in Kerala geographic region.

Secondary Segment :

The Company has no other reportable Business or Geographic segments.

- J During the current financial year and the previous financial year, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- K As on the date of approval of this financial statements, the company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- L Details charges or satisfaction yet to be registered with registrar of companies beyond the statutory period as on the balance sheet date is Nil (Previous year: Nil)
- M The company has not made any investments, accordingly disclosure requirements for compliance with the number of layers prescribed under clause (87) of section 2 of the companies act, 2013 read with companies (Restriction on number of layers) rules, 2017 is not applicable.

N. FIRST-TIME IND AS ADOPTION RECONCILIATIONS

Effect of Ind AS adoption on the Balance Sheet

(Amount in ₹ Thousands)

	As at 31-03-2021		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
<u>ASSETS</u>			
Property, plant & equipment	90,014		90,014
Investments			0
Loans & Advances			0
Other Assets	20,487		20,487
Total Non Current Assets	1,10,501		1,10,501
Inventories	9		9
Trade & other receivables	5,786		5,786
Cash and cash equivalents	72,548		72,548
Loans & Advances	166		166
Other Assets	23,606		23,606
Total Current Assets	1,02,115		1,02,115
Total Assets	2,12,616		2,12,616
<u>EQUITY AND LIABILITIES</u>			
Equity Share capital	71,500		71,500
Other Equity	(20,550)		(20,550)
Total Equity and Liabilities	50,950		50,950
Borrowings	405		405
Other financial liabilities			
Deferred tax liabilities	2,326		2,326
Other liabilities	257		257
Total Non Current liabilities	2,988		2,988
Trade & other payables	45,076		45,076
Other financial liabilities	14,411		14,411
Other current liabilities	98,641		98,641
Current tax liabilities	550		550
Total current liabilities	1,58,678		1,58,678
Total Liabilities	1,61,666		1,61,666
Total Equity and Liabilities	2,12,616		2,12,616

As at 01-04-2020		
Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
13,290		13,290
		0
4,490		4,490
11,270		11,270
29,050		29,050
		0
		0
465		465
3,118		3,118
1,426		1,426
5,009		5,009
34,059		34,059
19,900		19,900
(21,121)		(21,121)
(1,221)		(1,221)
33,990		33,990
33,990		33,990
1,153		1,153
137		137
1,290		1,290
35,280		35,280
34,059		34,059

Effect of Ind AS adoption on the Profit and Loss Statement for the year ended 31st March, 2021

Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance sheet

<u>INCOME</u>		
Revenue from operations	9,91,252	9,91,252
Other Income	1,446	1,446
Total Income	9,92,698	9,92,698
<u>EXPENDITURE</u>		
Purchase of Stock-in-Trade	122	122
Change in inventories	(9)	(9)
Employee benefit expenses	15,968	15,968
Finance cost	16	16
Depreciation / Amortisation	8,335	8,335
Other Expenses	9,64,772	9,64,772
Total Expenses	9,89,205	9,89,205
Profit / (Loss) Before Tax	3,493	3,493
Tax Expenses	2,922	2,922
Profit / (Loss) for the Year	571	571

Reconciliation of Profit and Other Equity between IndAS and Previous GAAP

	as at 31-3-2021	as at 31-3-2020
Net Profit / Other Equity as per GAAP	(20,550)	(21,121)
Net profit before OCI / Other Equity as per Ind AS	(20,550)	(21,121)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

Company Overview

Kerala Vision Broad Band Limited, the company is registered with the Companies Act, 2013 on September 12, 2016, with primary object to carry on the business of providing services such as bandwidth for internet, cable and satellite television services and having its registered office at 2/72A, 1st Floor, Uzhaloor Temple Road, South Thuravu, Pudukkad, Thrissur-680301.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

Statement of compliance

The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April 2021, with transition date of 1st April 2020, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial statements comply with Ind AS as prescribed under section 133 of the Companies Act, 2013 (the "Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statement upto and for the year ended 31st March 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended), as notified under section 133 of the Act and other relevant provision of the Act ("Previous GAAP").

Use of estimates

The preparation of financial statement in conformity with GAAP requires the management of Kerala Vision Broad Band Limited ("Management") to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible

assets and intangible assets. The accounting estimates are based on the judgments of the management which is based on historical experience and on various other assumptions that are reasonable under the circumstances.

Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes are made to the estimates as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates, if any, are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Inventories

Inventory is valued at the lower of cost and net realizable value. Cost is determined on FIFO method.

Inventory costs include purchase price, freight inward and transit insurance charges and taxes and duties that are not recoverable. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Cash flow statement and cash equivalent

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing activities. The cash flows from Operating, Investing and Financing activities are segregated.

Cash and cash equivalents comprise of cash in hand, cash at bank and short term deposits with an original maturity period of three months or less.

Contingent & subsequent events

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not

recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liabilities is disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

All subsequent events or circumstances occurred between the last day of the financial year and Balance sheet approval date that could significantly affect the accompanying financial statements or the related disclosures forming part of these financial statements of the company which have material effect and indicate conditions existed as on date prior to 31-03-2020 have been adjusted wherever necessary.

Prior period items

Prior period items are incomes or expenses that arise in the current year as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. Prior period items (both incomes and expenses) are shown and classified separately.

Changes in accounting policies

No changes were made in the accounting policies during the year ended 31st March, 2022.

Revenue Recognitions

Revenue is recognized when there is no uncertainty as to measurement or collectability of the consideration. When there is uncertainty as to measurement or ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved. During the year, the company has not earned any revenue.

Foreign Exchange fluctuation differences-

There are no overseas clients for the Company. Hence it has not earned any revenue in foreign currency. Also, there are no expenses which were incurred in foreign currency. All current assets and liabilities are in Indian Rupees.

Investments

Investments are initially recognized at cost and subsequently adjusted for any permanent diminution in value.

There are no short term investments

Retirement and other benefit to employees

A specified percentage of the basic salary is contributed monthly by the company and the employees to the provident fund and ESI fund maintained by the Regional Provident fund Commissioner and ESI Corporation respectively.

Other employee benefits are recognized as and when incurred.

Borrowing cost

The Company does not have any borrowing cost eligible for capitalization as defined in the "Accounting Standard 16 – Borrowing Costs "for the year ended March 31, 2022.

Segment reporting

The company operates in only one geographic (Kerala State) & Business segment (Internet Provider).

Provisions and contingencies

A provision is recognized if, as a result of a past event, the company has a present obligation that is reasonable estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefit required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as a contingent liability. A disclosure of contingent liability is also made when there is a possible obligation or a present obligation, which may but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Property, Plant And Equipment

The cost of an item of property, plant and equipment is recognised as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the enterprise; and (b) the cost of the item can be measured reliably.

Tangible fixed assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until the assets are ready for its intended use. We capitalize improvements that extend the asset lives and expend repairs and maintenance costs as incurred. When an asset is retired or sold, the applicable cost and accumulated depreciation is removed and gain or loss on disposition, if any, is presented separately.

Capital work – in – progresses comprise of cost of fixed assets that are not ready for their intended use as at the reporting date. Expenditure during construction period directly attributable to the projects under implementation is included in Capital- work-in-progress, pending allocation to the assets.

Impairment

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Trade Payables-

- Dues to small and micro enterprises pursuant to section 22 of the Micro, Small and Medium

Enterprises Development ('MSMED') Act, 2006#: is Rs. Nil.

the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	Nil
the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil

the amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed day during the year) under this Act, adding the interest specified	Nil
the amount of interest accrued and remaining unpaid at the end of each accounting year;	Nil
the amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the MSME unit for the purpose of disallowance as a deductible expenditure under section 23	Nil

The management has identified micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, there are no dues to micro and small Enterprises that are reportable under the MSMED Act, 2006.

Revenue Recognition

Revenue is recognized when there is no uncertainty as to measurement or collectability of the consideration. When there is uncertainty as to measurement or ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved. During the year, there are no items of revenue deferred/ unrecognized in the Profit and Loss Account.

Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

For periods up to and including the year ended 31 March 2021, the Company has prepared its financial statements in accordance with "Previous GAAP", including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS opening balance sheet is 1 April, 2021 (the date of transition to Ind AS).

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending on or after 31 March 2022, together with the comparative period data as at and for the year ended 31 March 2021 and 31 March 2020, as described in the summary of significant accounting policies.

“This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2020 and the financial statements as at and for the year ended 31 March 2021.

According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective for the financial year ending on 31 March 2021.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of 1 April 2020 compared with those presented in the Previous GAAP Balance Sheet as of 31 March 2021, were recognised in equity within the Ind AS Balance Sheet.”

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous GAAP to Ind AS.

Transition elections

Explanation of the Ind AS 101 exceptions and exemptions to the full retrospective application of Ind AS applied by the Company. In the Ind AS opening Balance Sheet as at 1 April 2020, the carrying amounts of assets and liabilities from the Previous GAAP as at 31 March 2020 are generally recognized and measured according to Ind AS in effect for the financial year ended as on 31 March 2022. For certain individual cases, however, Ind AS 101 provides for optional exemptions to the general principles of retrospective application of Ind AS. The Company has made use of the following exemptions in preparing its Ind AS opening Balance Sheet:

a) Ind AS optional exemptions:

(i) "Property, plant and equipment"

Ind AS 101 permits a first-time adopter to elect to measure an item of its property, plant and equipment at the date of transition to Ind AS at cost as per principles of Indian Accounting Standard 16 (Property, plant and equipment).

(ii) Intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all intangible assets at their Previous GAAP carrying values.

b) Ind AS mandatory exceptions:

(i) Estimates

"An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with Previous GAAP.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Reconciliations between previous GAAP and Ind AS:

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. Note-N represent the reconciliations from Previous GAAP to Ind AS.

(vi) Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2021

There were no material differences between the statement of cash flows presented under Ind AS and the Previous GAAP except due to various re-classification adjustments recorded under Ind AS and difference in the definition of cash and cash equivalents under these two GAAPs.

C. Notes to the reconciliations:

1. Property, plant and equipment

"Under Previous GAAP cost of property, plant and equipment is recorded at historical cost, For all property, plant and equipment, the Company has computed cost as per Ind AS 16.

2. Deferred tax

"Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

In addition, the various transitional adjustments lead to temporary differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in reserve and surplus or a separate component of equity.

3. Other comprehensive Income

Under previous GAAP, there was no requirement to disclose any item of statement of profit and loss in other comprehensive income. However as per requirement of Ind AS certain items of profit or loss are to be reclassified to other comprehensive income.

4. Other equity

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, investment bank balances other than cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The other noncurrent financial assets represents bank deposits (due for maturity after twelve months from the reporting date) and security deposits given to various parties, and other

noncurrent financial liabilities, the carrying value of which approximates the fair values as on the reporting date.

Previous year's figures have been regrouped or reclassified to conform to the current year presentation.

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn No. 04233S
UDIN- 22025755AOUNLI6668

For and on behalf of the board of directors

P. K. Jayan, B.Sc., F.C.A.
Partner
Membership No.025755

M A Sidhique
Director
(DIN: 00789736)

Govindan Krishnan
Director
(DIN: 00790580)

Thrissur

Date : 11th August, 2022.

KOZHIKODE DIGITAL AND BROADBAND PRIVATE LIMITED
CIN:U64200KL2012PTC032350
GALEELA TOWER, BYE-PASS JUNCTION, MEENCHANDA, KALLAI P.O, CALICUT - 673018

BALANCE SHEET AS AT 31.03.2022

Figures in 00			
PARTICULARS	NOTE NO.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<u>EQUITY AND LIABILITIES</u>			
<u>(1): Shareholders' Funds</u>			
a) Share Capital	2	13,300.00	13,300.00
b) Reserves and Surplus	3	1,914.75	(763.21)
c) Money received against share warrants			
<u>(2): Share application money pending allotment</u>			
<u>(3): Non Current Liabilities</u>			
a) Long-term borrowings	4	-	-
b) Deferred Tax Liabilities (Net)	5	-	7.88
c) Other Long Term Liabilities			
d) Long term provisions			
<u>(4): Current Liabilities</u>			
a) Short-term borrowings	6	350.00	350.00
b) Trade payable	7	8,163.38	7,524.90
(H) Total outstanding dues of Micro enterprises and Small enterprises			
(H) Total outstanding dues of Creditors other than Micro enterprises and Small enterprises			
c) Other Current liabilities	8	7,374.68	7,357.08
d) Short-term Provisions	9	2,083.63	829.69
TOTAL		33,186.43	28,606.34
<u>(II) ASSETS</u>			
<u>(1): Non-current assets</u>			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipments	10	2,793.45	2,974.53
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		6,900.00	6,900.00
(c) Deferred Tax assets (Net)	8	9.92	-
(d) Long term loans and advances		-	-
(e) Other Non-current assets		1,125.00	1,125.00
<u>(2): Current Assets</u>			
(a) Current Investments		-	-
(b) Inventories	11	9,226.84	6,951.64
(c) Trade Receivables	12	5,758.85	(57.50)
(d) Cash and cash equivalents	13	1,551.79	7,328.61
(e) Short-term loans and advances	14	4,474.48	2,645.18
(f) Other current assets	15	1,346.09	738.87
TOTAL		33,186.43	28,606.34

As per our separate report of even date attached

For and on behalf of the Board

For SGS & COMPANY
CHARTERED ACCOUNTANTS

F.R.N. 0098805

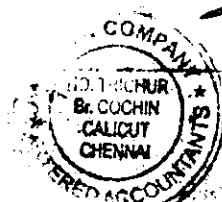
CA.SUDHEESH.T.S, F.C.A., D.I.S.A. (ICAI)
Partner (M No. 237186)

UDIN: 22237186 ANCXAG4835

For Kozhikode Digital and Broadband Pvt. Ltd.

For Kozhikode Digital and Broadband Pvt. Ltd.

Managing Director



KOZHIKODE DIGITAL AND BROADBAND PRIVATE LIMITED
CIN:U64200KL2012PTC032350
GALEELA TOWER, BYE-PASS JUNCTION, MEENNCHANDA, KALLAI P.O, CALICUT - 673018

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD
FROM 01-04-2021 TO 31-3-2022

	PARTICULARS	NOTE NO.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations	16	62,337.54	56,793.74
II	Other Income	17	1,299.62	29.04
III	TOTAL INCOME (I+II)		63,637.16	56,822.78
IV	EXPENDITURE			
	Cost of materials consumed		-	-
	Purchases of Stock-in-trade	18	24,105.72	16,726.23
	Changes in inventories	19	(2,275.21)	(1,001.64)
	Employee Benefit Expenses	20	13,470.00	10,285.00
	Finance costs	21	-	-
	Depreciation and Amortisation	10	597.97	682.20
	Other Expenses	22	23,956.43	28,492.03
	TOTAL EXPENSES		59,854.91	55,183.82
V	Profit before exceptional and extraordinary items and tax(III-IV)		3,782.25	1,638.96
VI	Exceptional items		-	-
VII	Profit before extraordinary items & tax (V-VI)		3,782.25	1,638.96
VIII	Extraordinary items		-	-
IX	Profit before tax(VII-VIII)		3,782.25	1,638.96
X	Tax Expense:			
	(1) Current Tax		1,122.10	-
	(2) Deferred Tax		(17.81)	(30.00)
XI	Profit / (Loss) from continuing operations(IX-X)		2,677.96	1,668.96
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit/(Loss) for the period(XI+XIV)		2,677.96	1,668.96
XVI	Earnings per equity share			
	(1)Basic		20.14	12.55
	(2)Diluted		20.14	12.55
	Significant accounting policies	1		
	Additional Information	23-31		

As per our separate report of even date attached

For and on behalf of the Board

For Kozhikode Digital and Broadband Pvt. Ltd.

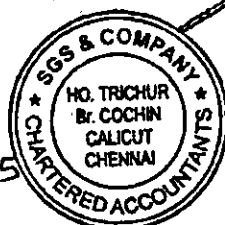
For Kozhikode Digital and Broadband Pvt. Ltd.

For SGS & COMPANY
CHARTERED ACCOUNTANTS

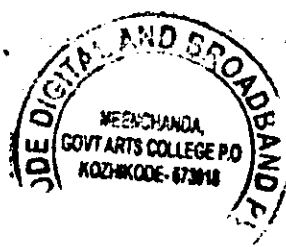
F.R.N. 0098895

CA.SUDHEESH.T.S, F.C.A., D.I.S.A. (ICAI)
Partner (M No. 237186)

UDIN: 22237186 ANCXAG4835



Director



Managing Director

KOZHIKODE DIGITAL AND BROADBAND PRIVATE LIMITED
CIN:U64200KL2012PTC032360
GALLELA TOWER, BYE-PASS JUNCTION, MEENKCHANDA, KALLAI P.O, CALICUT - 673018
PROPERTY, PLANT & EQUIPMENT AS PER COMPANIES ACT 2013

NOTE NO - 10

Description	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	Cost as on 01-04-2021	Additions	Deletions	Total	Depreciation upto 31-03-2021	For the Year	Total	As on 31-03-2021
FURNITURE & FITTINGS								
FURNITURE & FITTINGS	717.00		-	717.00	648.11	20.23	668.34	68.89
PLANT & MACHINERY								
Air conditioner	556.09			556.09	384.71	31.44	416.15	171.38
cable and equipment	6,148.08			6,148.08	4,442.55	304.19	4,746.74	1,705.53
control room settings	2,675.00	151.44		2,826.44	2,108.95	113.69	2,222.64	603.81
electrical and fittings	467.00	20.68	-	487.68	415.24	18.30	433.54	51.76
generator	1,500.00		-	1,500.00	1,209.08	54.54	1,263.62	290.92
Television	150.00	117.64	-	267.64	135.50	22.94	158.44	14.50
Vacuum cleaner	83.47			83.47	60.25	6.12	66.37	23.23
COMPUTER & DATA PROCESSING UNITS								
Computer and accessories	1,511.97	127.12	-	1,639.09	1,429.69	26.52	1,456.21	82.28
TOTAL	13,808.61	416.88	-	14,225.49	10,834.07	597.97	11,432.04	2,794.84

As per our separate report of even date attached

For and on behalf of the Board

For SGS & COMPANY
CHARTERED ACCOUNTANTS
FR.N. 0098895

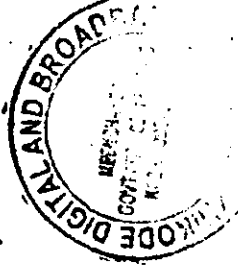
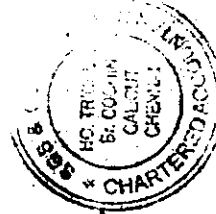
CA.SUDHEESH.T.S.P.C.A., D.I.S.A. (ICAI)
 Partner (M No. 237136)

For Kozhikode Digital and Broadband Pvt. Ltd.

For Kozhikode Digital and Broadband Pvt. Ltd.

Director

Managing Director



UDIN:22237186ANCXAC94835

KOZHICODE DIGITAL AND BROADBAND PRIVATE LIMITED

CIN:U64200KL2012PTC032350

GALEELA TOWER, BYE-PASS JUNCTION, MBENNECHANDA, KALLAI P.O, CALICUT - 673018

FIXED ASSETS AS ON 31.03.2022 AS PER IT ACT

Items	Rate	W.D.V as on 01-04-2021	Additions		Deletions	As on 31-03-2022	Depreciation	W.D.V As on 31-03-2022
			More than 180 Days	Less than 180 Days				
FURNITURE & FITTINGS								
FURNITURE & FITTINGS	10%	8,978.00	2,067.80		-	11,045.80	1,105.00	9,940.80
PLANT & MACHINERY								
Air conditioner	15%	17,841.00			-	17,841.00	2,676.00	15,165.00
cable and equipment	15%	1,56,189.00			-	1,56,189.00	23,428.00	1,32,761.00
control room settings	15%	59,127.00		15,144.31	-	74,271.31	10,005.00	64,266.31
electrical and fittings	15%	6,041.00			-	6,041.00	906.00	5,135.00
generator	15%	30,433.00			-	30,433.00	4,565.00	25,868.00
Huawei switch	15%	20,400.00			-	20,400.00	3,060.00	17,340.00
Television	15%	1,713.00	11,763.87			13,476.87	2,022.00	11,454.87
Vacuum cleaner	15%	2,679.46			-	2,679.46	402.00	2,277.46
COMPUTER & DATA PROCESSING UNITS								
Computer and accessories	40%	5,590.00			-	18,301.86	4,778.00	13,523.86
TOTAL		3,08,991.46	13,831.67	27,856.17	-	3,50,679.30	52,947.00	2,97,732.30

As per our separate report of even date attached

For and on behalf of the Board

For Kozhikode Digital and Broadband Pvt. Ltd.

For Kozhikode Digital and Broadband Pvt. Ltd.



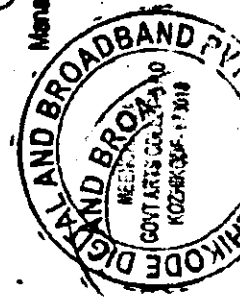
For SGS & COMPANY
CHARTERED ACCOUNTANTS

FR.N. 0096985

CA.SUDHEESH.T.S. F.C.A., D.J.S.A. (ICAI)
Partner (M No. 237186)

Director,

Managing Director



UDIN:2223718GAN CXAG4895

MEDIA PLUS SIGNALS PRIVATE LIMITED

CIN: U64200KL2015PTC039101

Tc-15/1961/3, 3RD FLOOR, Sreepadmam, Thycaud, Trivandrum- 695014.

Email: mediaplusoffice@gmail.com

Annual Report

2021-22

Independent Auditors' report

To
The members
Media Plus Signals Private Limited

Opinion

We have audited the accompanying financial statements of Media Plus Signals Private Limited ('the Company'), which comprise the balance sheet as at March 31, 2022, the statement of profit and loss, the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its cash flows for the year ended on that date.

Basis for opinion

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

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

1. In terms of Para 1(2) of the Ministry of Corporate Affairs SO No-849E dated 25th February, 2020, reporting on matters required under para 3 and para-4 of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable.
2. 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 purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-A ; and

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) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures and considering reasonable and appropriate circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The Company has not declared / paid dividend during the year and provisions of section 123 of the Act are not applicable.

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn. No. 04233S

UDIN – 22025755AQARHV3511

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th Kumaran Ponnembalath
Jayan Kumaran Jayan
Date: 2022.08.27
14:21:19 +05'30'

P. K. Jayan B.Sc., F.C.A

Partner

Membership No. 025755

Thrissur, Kerala

Date: 8th August 2022

Annexure - A to the Independent Auditor's Report on the financial statements of Media Plus Signals Private Limited for the year ended March 31, 2022.

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

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of Media Plus Signals Private Limited ('the Company') as of March 31, 2022 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 ('ICAI'). 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 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 judgment, 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 Company's internal financial controls system over financial reporting.

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 maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2022 standalone financial statements of the Company, and these material weakness does not affect our opinion on the standalone financial statements of the Company.

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn. No. 04233S
UDIN – 22025755AQARHV3511

P. K. Jayan B.Sc., F.C.A
Partner
Membership No. 025755

Thrissur, Kerala
Date: 8th August 2022

MEDIA PLUS SIGNALS PRIVATE LIMITED BALANCE SHEET AS AT MARCH 31, 2022			
(Amount in ₹ Thousands)			
Particulars	Note No.	As at March 31, 2022 (₹)	As at March 31, 2021 (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's fund			
(a) Share capital	1	1,220	1,220
(b) Reserves and surplus	2	5,672	4,342
		6,892	5,562
(2) Non-current liabilities			
(a) Long term borrowings	3	2,463	5,063
		2,463	5,063
(3) Current liabilities			
(a) Trade payables			
• total outstanding dues of micro enterprises and small enterprises; and			
• total outstanding dues of creditors other than micro enterprises and small enterprises	4	719	997
(b) Other current liabilities	5	359	656
(c) Short term provisions	6	507	680
		1,585	2,333
TOTAL		10,940	12,958
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	7	3,792	3,681
(ii) Intangible assets			
(b) Long Term Investments	8	3,500	3,500
(c) Deferred tax asset	9	102	118
(d) Long term loans and advances	10	240	0
(e) Other non-current assets			
		7,633	7,299
(2) Current assets			
(a) Inventories	11	1,158	599
(b) Trade receivables	12	363	4,192
(c) Cash and cash equivalents	13	1,226	642
(d) Short term loans and advances	14	78	57
(e) Other current assets	15	481	168
		3,307	5,659
TOTAL		10,940	12,958
Significant accounting policies			
In terms of our report of even date attached			

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn no. 042335

For and on behalf of the Board of Directors

P. K. Jayan B.Sc., F. C. A
Partner
Membership No. 025755
UDIN - 22025755AQARHV3511

Aboobacker Sidhique.M
Director
DIN: 00789736

HUSAIN KUNJ SALIM
Director
DIN: 05128500

Place- Thrissur.
Date - 8th August 2022

MEDIA PLUS SIGNALS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in ₹ Thousands)

Particulars	Note No.	Year ended March 31, 2022 (₹)	Year ended March 31, 2021 (₹)
I. Revenue from operations	16	40,621	26,926
II. Other income	17	3,949	0
III. TOTAL INCOME (I+II)		44,570	26,926
IV. Expenses			
(a) Cost of goods sold	18	26,897	20,347
(b) Direct expenses	19	9,984	1,372
(c) Employee benefit expenses	20	3,198	2,056
(d) Depreciation and amortisation	7	652	786
(e) Finance costs	21	2	1
(f) Other expenses	22	2,126	1,565
Total expenses		42,859	26,127
V Profit / (loss) before tax (III-IV)		1,712	799
VI. Provision for taxation			
(a) Current tax		(366)	(147)
(b) Prior year tax			
(c) Deferred tax provision / (write back)	9	(16)	179
Total provision for taxation		(382)	32
VII. Profit / (loss) after tax for the year/ period (V-VI)		1,330	832
Significant accounting policies			
Earnings Per Equity Share			
(1) Basic:		10,898.79	6,818.35
(2) Diluted		10,898.79	6,818.35

In terms of our report of even date attached

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn no. 04233S

For and on behalf of the Board of Directors

P. K. Jayan B.Sc., F. C. A
Partner
Membership No. 025755
UDIN -22025755AQARHV3511

Aboobacker Sidhique.M
Director
DIN: 00789736

HUSAIN KUNJ SALIM
Director
DIN: 05128500

Place- Thrissur.
Date - 8th August 2022

MEDIA PLUS SIGNALS PRIVATE LIMITED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022 (Amount in ₹ Thousands)		
Particulars	Year ended March 31, 2022 (₹)	Year ended March 31, 2021 (₹)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit / (loss)	1,330	832
Adjustments for:		
Depreciation	652	786
Loss on sale of property, plant and equipment		
Operating profit before working capital changes	1,982	1,618
Movement in working capital		
(Increase) / decrease in long term loans and advances and non current assets	(224)	(26)
(Increase) / decrease in short term loans and advances and other current assets	(893)	(3,376)
(Increase) / decrease in trade receivables	3,829	0
Increase / (decrease) in other non current liabilities	(2,600)	
(Increase) / decrease in trade payables	(278)	892
Increase / (decrease) in current liabilities and provisions	(470)	947
Cash generated from (used in) operations	(635)	(1,563)
Income taxes paid (net of refunds)		
Net cash generated from / (used in) operating activities (A)	1,347	54
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(763)	(33)
Sale of property, plant and equipment		
Interest on fixed deposits		
Net cash generated from / (used in) investing activities (B)	(763)	(33)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt of loans / borrowings		
Net cash generated from / (used in) financing activities (C)	0	
Net Increase in cash and cash equivalents (A) + (B) + (C)	584	22
Cash and cash equivalents at the beginning of the year	642	621
Cash and cash equivalents at the end of the year	1,226	642
Components of cash and cash equivalents	As at March 31, 2022 (₹)	As at March 31, 2021 (₹)
Cash in hand	75	51
Balances with scheduled banks		
- in current account	1,151	592
	1,226	642

In terms of our attached report of even date

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn no. 04233S

For and on behalf of the Board of Directors

P. K. Jayan B.Sc., F. C. A
Partner
Membership No. 025755
UDIN - 22025755AQARHV3511

Aboobacker Sidhique.M HUSAIN KUNJ SALIM
Director Director
DIN: 00789736 DIN: 05128500

Place- Thrissur.
Date - 8th August 2022

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

1 Share capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	Units in Nos	Amount	Units in Nos	Amount
Authorized capital				
150 Equity shares of ₹ 10,000 each	150	1,500	150	1,500
Issued, subscribed and paid up capital				
122 Equity shares of ₹ 10,000 each	122	1,220	122	1,220
Total	122	1,220	122	1,220

1.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Units in Nos	Amount	Units in Nos	Amount
Number of shares outstanding as at the beginning of the financial year (April 01)	122	1,220	122	1,220
Add: Increase in number of shares during the year	-	0	-	0
	122	1,220	122	1,220
Less: Reduction in number of shares during the year	-	0	-	0
Number of shares outstanding as at the close of the financial year (March 31)	122	1,220	122	1,220

1.2 Terms/rights attached to equity shares:

The Company has only one class of share of equity share having a par value of ₹ 10 each per share. Each holder of equity share is entitled to one vote per share.

1.3 Equity Shares held by the promoter or holding/ultimate holding company and/or their subsidiaries/associates

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Husainkunj Salim	1	1.00%	1	1.00%
Jeyakumar Thankappan Nair	1	1.00%	1	1.00%
Kerala Communicators Cable Ltd	39	37%	39	37%

1.4 During this financial year, there is no change in the promoter share holding in respect of equity shares issued by the company.

1.5 Details of Shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kerala Communicators Cable Ltd	39	37%	39	37%
Ananthapuri Networks Pvt Ltd	12	10%	12	10%
Dozenz Communications and Digital Networks Pvt Ltd	24	19%	24	19%
Mediemax Cable Distribution systems Pvt Ltd	8	7%	8	7%
Tricore Communications Pvt Ltd	25	20%	25	20%
Orishwadwani Communicators Pvt Ltd	12	10%	12	10%

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

2 Reserves and surplus

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Surplus		
Opening balance	4,342	3,465
(*) Net profit/(net loss) for the current year	1,330	877
Total	5,672	4,342

3 Long term borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
Security deposit from Operators	2,463	5,063
Total	2,463	5,063

4 Trade payables

Particulars	As at March 31, 2022	As at March 31, 2021
(A) - Dues to to micro and small enterprises	-	-
(B) - Dues of creditors other than dues to to micro and small enterprises		
- Dues to related parties	480	
- Dues to external parties	239	997
	719	997
<u>Ageing of the (B) above</u>		
<u>(Outstanding for following periods from due date of transaction)</u>		
Less than 1 year	719	997
1-2 years		
2-3 years		
More than 3 years		
Total	719	997

5 Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Non trade payables		
- Towards Statutory liabilities		
ESI payable	1	1
EPF payable	9	9
GST payable	72	300
TDS payable	24	24
Towards employees- Salary payable	254	205
Others		118
Total	359	656

Disclosures required under Section 22 of the Mikro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(c) Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(d) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year		

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

(e) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(f) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(g) Further interest remaining due and payable for earlier years	-	-

Note: As a part of vendor registration process, Company obtains information from suppliers regarding their registration (if any) under Micro, Small and Medium Enterprises Development Act, 2006. The above information has been determined based on vendors identified by the Company and confirmed by the vendors, which has been relied upon by the auditors.

6 Short term provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Expenses Payable-		
Audit Fee Payable	13	43
GST Filing Fee Payable	6	24
Income Tax Payable	488	147
Other expenses payable		466
Total	507	680

8 Long Term Investments

Particulars	As at March 31, 2022	As at March 31, 2021
Equity Shares (unquoted), at acquisition cost-		
Kerala Vision Broad Band Limited	2,000	2,000
Kerala Vision Channel Broadcasting Limited	1,500	1,500
Total	3,500	3,500

9 Deferred tax asset

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Opening balance as at the beginning of the year (Apr 01)		
- Depreciation on PPE and intangible assets	118	92
	118	92
(b) Adjustments during the financial year		
- Depreciation on PPE and intangible assets	(16)	26
	(16)	26
(c) Closing balance as at the end of the year (March 31)		
- Depreciation on PPE and intangible assets	102	118
Total	102	118

10 Long term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021
CIDCO Chitty	240	
Total	240	

11 Inventories

Particulars	As at March 31, 2022	As at March 31, 2021
Stock in Trade	1,158	599
Total	1,158	599

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

12 Trade receivables

Particulars	As at March 31, 2022	As at March 31, 2021
(A). Undisputed - unsecured considered doubtful		
- External parties		
Less: Provision for doubtful receivables		
Ageing of the (A) above		
<u>(Outstanding for following periods from due date of transaction)</u>		
6 months - 1 year		
1-2 years		
More than 3 years		
(B). Undisputed - unsecured considered good		
- Related parties	115	
- External parties	248	4,192
	363	4,192
Ageing of the (B) above		
<u>(Outstanding for following periods from due date of transaction)</u>		
Less than 6 months	358	4,192
6 months - 1 year		
1-2 years	5	
More than 3 years		
Total	363	4,192

13 Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
a. Cash on hand	75	51
b. Balances with banks		
- in current account	1,151	592
Total	1,226	642

14 Short term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021
Staff loans	78	57
Total	78	57

Amount in respect of loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment granted to promoters, directors, KMPs and related parties as on the balance sheet date is ₹ Nil (Previous year: Nil).

15 Other current assets

Particulars	As at March 31, 2022	As at March 31, 2021
TDS receivable	456	168
TCS receivable	25	
Total	481	168

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

7 Property, plant and equipment

Particulars	Gross block			Accumulated depreciation			Net block	
	As at April 01, 2021	Additions	Deletions	As at March 31, 2022	As at April 01, 2021	For the year	As at March 31, 2022	As at March 31, 2021
Computer & Accessories	665	230		8%	454	142		212
Furniture & Fixings	511	66		577	132	55	5%	390
Plant & Machinery	4,208	467		4,675	1,669	342	2,011	2,539
Office Equipments	344			344	113	65	179	231
Motor Car	350			350	91	42	132	259
Motor Bike	75			75	14	7	21	61
Total	6,194	763		6,917	2,473	652	3,125	3,792

Previous year

Particulars	Gross block			Accumulated depreciation			Net block	
	As at April 01, 2020	Additions	Deletions	As at March 31, 2021	As at April 01, 2020	For the year	As at March 31, 2021	As at March 31, 2020
Computer & Accessories	595	71		665	260	193	454	212
Furniture & Fixings	511			511	97	35	132	379
Plant & Machinery	4,201	80		4,208	1,197	472	1,669	2,539
Office Equipments	344			344	72	41	113	231
Motor Car	350			350	49	42	91	259
Motor Bike	75			75	12	2	14	61
Total	6,076	150	0	6,184	1,687	786	2,473	3,681

7.1 As on the date of approval of this financial statements, no proceedings has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder."

7.2 During the current financial year and the previous financial year, the company have not revalued its property, plant and equipment."

7.3 During the current financial year and the previous financial year, the company does not have any immovable property not held in the name of the company."

16 Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of services		
Advertisement Income	1,243	300
Broadband revenue share income	5,486	9,245
Signal Distribution charges Income	6,264	0
Sale of Goods	27,627	17,381
Total	40,621	26,926

17 Other Income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Discount received	1,103	-
Sundry balances written off	2,847	-
Total	3,949	-

Under the Income Tax Act, 1961, the has neither surrendered nor disclosed any transactions as income that has not been recorded in the books of accounts during the tax assessments for this financial year. Accordingly, there are no undisclosed income to report for this financial year.

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the current financial year and the previous financial year. Accordingly, there are no gain/(loss) to disclose.

18 Cost of Goods sold

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Opening Stock	599	2,375
Add -Purchase of Goods	27,456	18,571
Less- Closing Stock	(1,158)	(599)
	26,897	20,347

19 Direct Expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Annual Cable Maintenance Charge	1,657	26
Distribution Charges	3,490	
Income From Franchise	650	
Revenue Share	4,187	1,346
Total	9,984	1,372

20 Employee benefit expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and allowances	2,736	1,909
Contributions to provident and labour welfare fund	221	148
Other contributions	241	
Total	3,198	2,056

21 Finance costs

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Bank Charges	2	1
	2	1

22 Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Subscription charges		33
Accounting Charges	2	36
Administration Charges	18	
Advertisement expenses		40
Assembling Charges	1	
Audit Fee	150	30
Business Promotion	100	85
Consultancy charges		10
Courier Charges	4	
Director's Meeting Expenses	28	
Electricity Charges	318	310
Fiber Work Expenses	93	
Food Expenses	18	
Fuel Expenses	43	
GST Filing Fee	20	
GST Late Fees	0	6
Insurance expenses		7
Interest on KFC	1	
Internet Charges	5	
ITR Filing Fee	15	
KCCL Subscription Fees	33	
KYC Filing Fees	2	
Labour Charges	82	
Legal Fees	3	
Loading & Unloading Charges	39	
Medical Expenses	0	
Membership Fees	63	
Meeting expenses		35
Mobile & Telephone Expenses	15	7
Newspapers & Periodicals	3	
Office Expenses	109	79
Office Paint Expenses	10	
Office Rent	318	310
Printing & Stationery	22	1
Professional Fees	108	27
Remunerations	23	
Rent	29	
Repairs & Maintenance	10	74
ROC Filing Charges	3	
Round Off	(0)	
Scrap Charges	0	
Shoot Expenses	85	
Software Rent	72	
Splicing charges		19
Tax Audit Fee	50	
Technical Divison Expense	79	114
Transportation Charges	149	61
Water Charges	7	7
Program charges		275
	2,126	1,565

22.1 Break-up of payment to auditors*

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory audit fee	150	30
Tax audit fee	50	
Other services	35	
Total	235	30

* Goods and service tax excluded

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

A Leasing arrangements

The Company has entered into operating lease agreements for office premises which are renewable upon the mutual consent of both the Lessor and the Lessee on a periodic basis.

Lease rental expenses recognised during the period ended March 31, 2022 is ₹ 231.23 Million (previous year: ₹ 287.63 Million).

Details of future commitments for non-cancellable operating lease are given below:

Particulars	As at March 31, 2022	As at March 31, 2021
Not later than one year		
Later than one year but not later than five years		
Later than five years		
Total future minimum lease payments under non-cancellable operating leases	Nil	Nil

B Employee benefit plans

a) Defined contribution plan

Contributions to defined contribution plan, recognised as expenses for the year are as under:

Particulars	As at March 31, 2022	As at March 31, 2021
Employer's contribution to provident, pension and labour welfare fund.	221	

Reconciliation of opening and closing balances of the present value of the defined benefit obligation as on March 31, 2022

Particulars	Gratuity	
	As at March 31, 2022	As at March 31, 2021
Opening defined benefit obligation	Nil	Nil
Current service cost		
Interest cost		
Past service cost		
Actual benefits paid		
Actuarial losses / (gain) due to change in assumptions		
Closing defined benefit obligation	Nil	Nil

Change in the fair value of assets:

The company does not have funded plan for gratuity hence, the related disclosures are not applicable

Amount recognized in balance sheet as on March 31, 2022

Particulars	Gratuity	
	As at March 31, 2022	As at March 31, 2021
Present value of the obligations	Nil	Nil
Fair value of plan assets		
Net liability	Nil	Nil
Amounts in the balance sheet		
Provision		
Net liability / (asset)	Nil	Nil

Expense recognized in statement of profit and loss for the year ended March 31, 2022

Particulars	Gratuity	
	2021-22	2020-21
Current service cost		
Interest on defined benefit obligation		
Expected return on plan assets		
Past service cost		
Net actuarial losses / (gains) recognized in year		
Actual return on plan assets		
Total	Nil	Nil

Asset Information:

No planned assets are held by the Company. Therefore, the information required to be given under this is not provided. The approximate market value of the assets as at March 31, 2022: Not Applicable

Summary of actuarial assumptions:

Particulars	Gratuity	
	2021-22	2020-21
a. Method of valuation	Not applicable	Not applicable
b. Salary escalation rate		
c. Discount rate		
d. Attrition rate		
e. Expected rate of return on plan assets	Not applicable	Not applicable

C Earnings in foreign currency

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Export of services (Before adjustment of unbilled/deferred revenue)	Nil	Nil

D Expenditure in foreign currency including capital purchase (on accrual basis)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Imports		
Total	Nil	Nil

E Earnings per share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 on EPS. Basic earnings per share are computed by dividing the net profit / loss after tax for the year by the weighted average number of the equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit / loss after tax, for the year, by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares. In compliance to the same, the EPS computed is as follows:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
a) Profit during the year	1,330	832
b) Weighted average number of shares (Nos.)	122	122
c) Nominal value of equity share (₹)	10,000	10,000
d) Basic and diluted earnings per share (₹)	10,898.79	6,818.35

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

F Analytical Ratios

This following is the disclosure requirement for analytical ratios along with an explanation of the items included in numerator and denominator for computing ratios.

Description of the ratio	Explanation of the items included in numerator and denominator	Period / Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-22 Mar-21	3,307 5,659	1,585 2,333	2.09 2.43	-14%	Timely payment of suppliers
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-22 Mar-21	2,463 5,063	6,892 5,562	0.36 0.91	-61%	Decrease in debt
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-22 Mar-21	1,330 832	0 0	0.00 0.00	0%	
(d) Return on equity ratio (ROE)	Net profits after taxes / Average shareholder's equity	Mar-22 Mar-21	1,330 832	6,892 5,562	0.19 0.15	29%	Better profitability
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-22 Mar-21	26,897 20,347	879 1,487	30.61 13.68	124%	Higher Turnover
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-22 Mar-21	40,621 26,926	2,278 599	17.83 44.92	-60%	Lower Credit availed from Debtors
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-22 Mar-21	27,456 18,571	858 997	32.01 18.63	72%	Timely payment of suppliers
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-22 Mar-21	40,621 26,926	2,524 3,326	16.09 8.10	99%	Higher turnover
(i) Net profit ratio	Net profit / Net sales	Mar-22 Mar-21	1,330 1,330	40,621 26,926	0.03 0.05	-34%	Higher Turnover
(j) Return on capital employed (ROCE)	Earning before interest and taxes / Capital employed	Mar-22 Mar-21	1,712 799	6,892 5,562	0.25 0.14	73%	Higher profitability
(k) Return on investment (ROI)	Income from investments / Cost of investment	Mar-22 Mar-21	0 0	3,500 3,500	0.00 0.00	0%	

Comment is given for any change (whether positive or negative) in the ratio by more than 25% compared to the ratio of preceding year.

MEDIA PLUS SIGNALS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in ₹ Thousands, unless otherwise stated)

G Derivative Instruments and foreign currency exposure

The period end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Amount (USD)	Amount (INR)	Amount (USD)	Amount (INR)
Amount receivable in foreign currency				
Amount payable foreign currency- others				
Amount payable in foreign currency- ECB loan				

H Related party transactions

Transactions with Related Parties

Name & Relation	Receipt/Purchase	Payment/Sales
-----------------	------------------	---------------

Kerala Communicators Cable Ltd		
Associate Company		
Payments		25,579
Receipts	13,624	
Payments on behalf		30
Purchases	29,928	
Sales		13,865
CLOSING BALANCE=	DEBIT	115

Kerala Vision Broad Band Ltd		
Common Director		
Receipts	420	
Sale of services		667
Receipts		420
CLOSING BALANCE=	DEBIT	2,000

Ananthapuri Networks Pvt Ltd		
Common Director		
Purchases	620	
Payments		332
CLOSING BALANCE	CREDIT	288

Drishyadhvani Communicators Pvt Ltd		
Common Director		
Payments		890
Purchases	765	
CLOSING BALANCE	CREDIT	140

Tricore Communications Pvt Ltd		
Common Director		
Receipts	700	
Sale of goods		248
Sale of services		380
CLOSING BALANCE	CREDIT	52

Mediamax cable distribution systems pvt ltd		
Common Director		
Payments		708
Rent payable to them	60	
Purchase	648	
CLOSING BALANCE	DEBIT	0

I Open capital commitments (net of advances)

Particulars	Period ended March 31, 2021	Year ended March 31, 2021
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

J Segment Information

Based on the guiding principle given in the Accounting Standard-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company's primary segments are software development services and software license subscription services. The above business segments have been identified considering

- i) the nature of the products/service;
- ii) the related risks and returns; and
- iii) the internal financial reporting systems

Segmental expenses and revenue have been accounted for considering its relationship to the operating activities of a segment. Expenditure and revenue that cannot be identified with a particular segment and relates to the organization as a whole has been treated as un-allocable expenditure/income. Similarly segmental assets and liabilities are recognized as those, which relate to the operating activities of the segments. Those assets and liabilities that cannot be allocated to a particular segment have been treated as un-allocable assets and liabilities.

Description	Year				Total
Primary Segment Information :		Sale of Goods	Internet Broadband	Unallocated	
Segment revenue					
External sales	2022	27,627	11,750	1,243	40,621
	2021	17,381	5,486	4,059	26,926
Other income	2022	1,103	2,847	0	3,949
	2021				0
Total revenue	2022	28,730	14,597	1,243	44,570
	2021	17,381	5,486	4,059	26,926
Operating expenses	2022	26,897	9,984	5,978	42,859
	2021	20,347	1,372	4,408	26,127
Segment result	2022	1,833	4,613	(4,734)	1,712
	2021	(2,966)	4,114	(349)	799
Profit / (loss) before tax	2022				1,712
	2021				799
Provision for taxes	2022				(382)
	2021				32
Profit (loss) after tax	2022				1,330
	2021				832
Segment assets	2022				10,940
	2021				12,958
Segment liabilities	2022				10,940
	2021				12,958
Capital expenditure	2022				763
	2021				150
Depreciation including impairment	2022				652
	2021				786

Secondary Segment :

The Company's primary segments are its business segments, and there are no other reportable geographical segments.

- K** During the current financial year and the previous financial year, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- L** As on the date of approval of this financial statements, the company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- M** Details charges or satisfaction yet to be registered with registrar of companies beyond the statutory period as on the balance sheet date is Nil (Previous year: Nil)
- N** The company has not made any investments, accordingly disclosure requirements for compliance with the number of layers prescribed under clause (87) of section 2 of the companies act, 2013 read with companies (Restriction on number of layers) rules, 2017 is not applicable.

MEDIA PLUS SIGNALS PRIVATE LIMITED

CIN: U64200KL2015PTC039101

Tc-15/1961/3, 3RD FLOOR, Sreepadmam, Thycaud, Trivandrum- 695014.

Email: mediaplusoffice@gmail.com

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

Media Plus Signals Private Limited (the Company) was incorporated on 1st September, 2015 under the Companies Act, 1956/2013 as a private limited company. The Company is engaged in the business of providing Cable TV distribution service, and sells advertisement spaces in the channels broadcasted and distribution of Internet broadband.

The company is Associate company of Kerala Communicators Cable Limited (Shares held by that other company is 32%)..

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises of mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013, (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and the Companies (Accounting Standards) Amendment Rules, 2016. These accounting policies have been consistently applied, except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of estimates

The preparation of the financial statements in conformity with the GAAP requires the company's management ("Management") to make estimates and assumptions that affect the reported balances of assets and liabilities and the disclosures relating to contingent assets and liabilities as at the due date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of

percentage completion which requires the company to estimate effort or cost expended to date as a proportion to the total effort or cost to be expended, provisions for doubtful debts, income taxes, etc.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes are made to the estimates as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates, if any, are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Property, Plant and Equipment

Tangible assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use.

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Capital work – in – progresses comprise of cost of fixed assets that are not ready for their intended use as at the reporting date.

Depreciation is provided on written down value method, based on the useful lives as per the provisions of Schedule II of the Companies Act, 2013.

The management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. Impairment is recognized whenever the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the higher of net selling price and the value in use, which means the present value of the future cash flows expected to arise from continuing use of the asset and its eventual disposal. An impairment loss is reversed if, and only if, the reversal can be related objectively to an event occurring after the recognition of the impairment loss. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount of the asset that would have been determined had no impairment loss been recognized for the asset in the prior years.

Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date in accordance with Accounting Standard 28 'Impairment of Assets', to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of asset is estimated as higher of its net selling price and value in use. Value in use is arrived at by

disclosing the estimated future cash flow to their present cash flow based on appropriate discounting rate. An impairment loss is recognized, whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, had no impairment loss been recognized.

1.4 Revenue recognition

Revenue is recognized when there is no uncertainty as to measurement or collectability of the consideration. When there is uncertainty as to measurement or ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved.

The main sources of revenue and its recognitions are as following:

- (a) **Sale of Goods-** Accounted when significant risk and rewards of ownership is transferred to the buyer, and no uncertainty in realization of sales proceedings.
- (b) **Internet distribution income-** Accounted when performance per contract is completed.
- (c) **Digital signal distribution income-** Accounted when contract performance is completed.
- (d) **Advertisement Income –** Advertisement incomes earned in return for running advertisements of other parties in the channel of the company. The same is recognized as and when it occurs.
- (e) **Subscription & Subscription Related Charges –** Subscription charges recognized on monthly basis. The revenue pertaining to each month is accounted at the month end as receivables.

1.5 Provisions and Contingent liabilities

A provision is recognized if, as a result of a past event, the company has a present obligation that is reasonable estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefit required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as a contingent liability. A disclosure of

contingent liability is also made when there is a possible obligation or a present obligation, which may but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.6 Investments

Long-term investments, including their current portion, are carried at cost less diminution, other than temporary in value. Current investments are carried at the lower of cost and fair value which is computed category wise.

1.7 Net Profit or loss for the period, prior period items and changes in accounting policies

Prior period items are incomes or expenses that arise in the current year as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. Also, the company has been following its accounting policies on a consistent basis.

1.8 Cash and cash equivalent

Cash and cash equivalent comprise cash and cash on deposit with banks.

1.9 Cash flow statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing, and investing activities of the company are segregated. There are no cash flows in foreign currency during the year ended March 31, 2022.

1.10 Events occurring after the balance sheet date

There are no events occurring after the balance sheet date that require disclosure or that which affect the going concern assumption of the company.

1.11 Related party transactions

Refer NOTES to Balance Sheet.

1.12 Taxes on Income

Income taxes are accrued in the same period that the related incomes and expenses arise. A provision is made for income tax annually, based on the tax liability computed after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per financial statements are identified, and thereafter a deferred tax assets or a deferred tax liability is recorded for the timing differences, namely the differences that originate in one accounting period, and reverse in another, based on the tax effect of aggregate amount of the timing difference. The tax effect is calculated on the aggregate amount of timing differences at the end of the accounting period based on enacted or substantively enacted regulations. Deferred tax asset in a situation where unabsorbed depreciation and carried forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which the deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carried forward loss, are recognized only if there is reasonable certainty that they will be realized.

1.13 Earnings per share

The earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. During the year, however, the company does not have any dilutive potential equity shares, and hence the basic and diluted earnings per share are the same.

1.14 Segment reporting

The company is engaged as Distributor of Digital Signals in the area- Trivandrum, Kerala. For segmental report, refer Notes to Accounts.

1.15 Foreign currency transactions

There are no overseas suppliers or clients and hence there is no revenue in foreign currency. Also, during the year ended March 31, 2022, the company has not incurred any expenses in foreign currency nor has the company purchased any assets overseas.

For **P. K. Jayan & Co.,**
Chartered Accountants
Firm Regn no. 04233S

For and on behalf of the Board of Directors

P. K. Jayan B.Sc., F. C. A
Partner
Membership No. 025755
UDIN- 22025755AQARHV3511

**Aboobacker
Sidhique.M**
Director
DIN: 00789736

HUSAIN KUNJ SALIM
Director
DIN: 05128500

Place : Thrissur, Kerala
Date : 8th August 2022