

KERALA COMMUNICATORS CABLE LIMITED

14TH ANNUAL REPORT 2020-2021

KERALA COMMUNICATORS CABLE LIMITED.

CIN: U72900KA2007PLC041377

Regd. Off: No.48, 100 Ft Road Opp. Kendriya Sadan Koramangala
2nd Block Bangalore - 560034 Karnataka, India

Admn. Off: 1ST Floor, Coa Bhavan Thoundayil Road 4th Cross Road, Panampilly
Nagar Cochin 682036, Kerala, India

Website: www.kccl.tv

Email ID: cable_communicators@yahoo.co.in

ANNUAL GENERAL MEETING NO: 14/2021-22

NOTICE TO THE MEMBERS

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of **Kerala Communicators Cable Limited** will be held on Friday 29th October 2021 at 11.00 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, 2021, 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, 2021

To declare Final Dividend on Equity Shares 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)] for the Financial Year ended March 31, 2021.

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

To appoint a Director in place of Mr VIJAYAKRISHNAN KRISHNAN NAIR (DIN: 00790542) 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. VIJAYAKRISHNAN KRISHNAN NAIR (DIN: 00790542) 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."

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SPECIAL BUSINESS

4. 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 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 2021-22, 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.”

5. 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 any body 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 trenches 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 100,00,00,000 Crore (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.

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6. Shifting of Registered Office from One State to another and amendment of Memorandum of Association.

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

"RESOLVED THAT, pursuant to the provisions of Section 13(4) read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and subject to the approval of Central Government and such other approvals as may be necessary, the Registered Office of the Company be shifted from the State of Karnataka to the State of Kerala and Clause II of Memorandum of Association be altered as follows:

"II. The registered office of the company will be situated in the State of Kerala."

"RESOLVED FURTHER THAT, the Directors/Company Secretary of the Company, be and are hereby authorised severally to file necessary E-forms and required applications before the Central Government for obtaining required approvals and to verify, sign, affirm and or present the application, affidavits and other statements forming part of the application in pursuant to the provisions of Section 13 (4) of the Companies Act, 2013 for approval of the shifting of the Registered Office of the Company from the State of Karnataka to the State of Kerala".

Registered Office:

No.48, 100 Ft Road
Opp. Kendriya Sadan Koramangala
2nd Block, Bangalore – 560034,
Karnataka, India

Date: 01.10.2021

By order of Board of Directors

Suresh Kumar Parameswaran
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. 14/2020 dated 8th April, 2020, General Circular No.17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, and General Circular No.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 2020-21 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 2020-21 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., 29.10.2021. 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. Institutional/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

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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 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 29th October 2021 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 22nd October, 2021 to Friday 29th October, 2021 (both days inclusive) for annual closing and determining the entitlement of the Shareholders to the Final Dividend for the Financial Year 2020-21.
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, 22nd October, 2021. 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.

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,

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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.

14. 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.

15. 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, the Members are requested to refer to the Finance Act, 2020 and amendments thereof.
16. 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.
17. 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.

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18. 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.

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Date: 01.10.2021

By order of Board of Directors

Suresh Kumar Parameswaran
Palliprayil
Managing director
DIN: 02210337

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

ITEM NO.:04

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 2021-22. 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 2021-22 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. 4 of this Notice as an Ordinary Resolution.

ITEM NO.:05

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

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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.

ITEM NO.:06

Shifting of Registered Office from One State to another and amendment of Memorandum of Association

The Registered office of the Company is presently situated in Bangalore in the State of Karnataka, However all the operations of the Company are presently carried out in the State of Kerala. Moreover all the Directors of the Company are Kerala based. It is now difficult to coordinate the matters relating to statutory obligations pertaining to the Registered Office. Therefore it is thought desirable to shift the Registered Office of the Company from the State of Karnataka to the State of Kerala to carry on the Company's business more economically, more efficiently and more conveniently. The Board of Directors at their meeting held on Friday September 10th 2021 has decided to shift the registered office of the company from the State of Karnataka to the State of Kerala. As per Section 12(5) read with Section 13(4) of the Companies Act, 2013, the Registered Office of the company may be shifted from one state to another on the authority of special resolution passed by the company and subject to the confirmation of the Central Government (Regional Director). The Company will make petition to the Regional

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Director for confirmation for changing the registered office after obtaining the members 'consent. Hence the special resolution as set out in the notice is required to be passed by the members.

None of the directors, Manager, any key managerial personnel or their relatives is interested or concerned (whether financial or otherwise) in the above resolution.

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

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Date: 01.10.2021

By order of Board of Directors

Suresh Kumar Parameswaran
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. 22nd October, 2021) 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 26 th October, 2021 at 9.00 a.m. (IST).
Date and time of end of voting through electronic means (beyond which voting will not be allowed):	Thursday 28 th October, 2021 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 22 nd October, 2021 at 5.00 p.m (IST)

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- 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 28th October, 2021 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 the notice and holding shares as on the cut-off date i.e., Friday 22nd October 2021, 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 through VC/OAVM, failing which, the votes cast by such member on the date of AGM will be treated as invalid.
 - g) In accordance with the Applicable Circulars, the VC/OAVM will have a capacity to allow at least 1000 members to participate in the AGM and such participation shall be on a first-come-first-served basis. However, please note that pursuant to the Applicable Circulars, large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, auditors, etc. may be allowed to attend the meeting without restriction on account of first-come-first served principle.
 - h) The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
 - i) 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.
 - j) 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.
 - k) At the time of logging-in to the system to attend the AGM or during the course of AGM, if a Member loses the connection, the same shall not be a ground to complaint.
 - l) The results of voting on the above resolutions shall be declared within 3 days from the

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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 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)	<p>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.</p> <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.

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- 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.**
 - xviii. **Note for Non – Individual Members and Custodians:**
 - o 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.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - o 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.

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Website: www.kccl.tv

Email ID: cable_communicators@yahoo.co.in

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- 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 22nd October, 2021 may write to legal@kccl.tv or irg@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.

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**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.
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
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Or

CDSL (for remote e-voting or for : Phone No.: 1800-200-5533
attending AGM electronically) 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. 9074418410
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 14th Annual Report on the business and operations of the Company and the Audited Accounts for the financial year ended 31st March 2021.

1. FINANCIAL RESULT

<u>Particulars</u>	<u>2020-2021</u> (In Rs.)	<u>2019-20</u> (In Rs.)
Total Revenues	3,37,59,57,996.15	2,51,16,41,707.92
Profit/(Loss) Before Tax (PBT)	50,52,70,551.74	20,71,30,779.08
Profit /(Loss) After Tax (PAT)	26,16,70,262.31	15,89,88,808.82

2. HIGHLIGHTS OF PERFORMANCE

During the year under review, Company achieved an income of Rs. 3,34,00,38,659.42/-. The company has made Profit of Rs. 26,16,70,262.31/- 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, 2021.

4. 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, 2021.

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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	NA
8.	Navneeta Nawin	Company Secretary	27-01-2017	NA	31-03-2021
9.	Jayasree Ambadi	Company Secretary	01-04-2021	NA	NA

During the year under report, there was change among the Key Managerial Personnel in the Company. The service of Ms Navneeta Nawin, Company Secretary, has ceased on 31.03.2021. She 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 Ms. Navneeta Nawin during her tenure as Company Secretary of the Company.

The Board has appointed Mrs. Jayasree Ambadi as Company Secretary of the company with effect from 01.04.2021.

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5. MEETINGS OF THE BOARD

The Board of Directors has met 15 times during the year under review.

6. COMMITTEES OF THE BOARD OF DIRECTORS

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

7. 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.

8. 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.

9. DECLARATION BY INDEPENDENT DIRECTOR(S).

The Company has appointed Independent Directors as per the requirements of Companies Act 2013 and as per the Guidelines of Ministry of Information Broadcasting. The independent directors have individually declared to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act 2013 at the time of their respective appointment.

10. BOARD EVALUATION

The Board had evaluated its performance on various parameters such as Board

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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

11. DIVIDEND

First time in the history of the Company, it is happy to announce that the Board of Directors has recommended the Dividend during the Financial Year 2020- 2021.

The board of directors recommended and declared Final Dividend on Equity Shares at the rate of 8% (Eight per cent) [i.e.8.00/- (Rupees Eight Only) per Equity Share of Face Value of 100/- (Rupees Ten Only)] for the Financial Year ended March 31, 2021.

12. 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 2020-21, there were no changes in the issued, subscribed and paid-up capital of the company.

13. 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	Appli cable Secti on

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1.	MEDIA PLUS SIGNALS PRIVATE LIMITED	U64200KL2015PTC 039101	ASSOCIATE	32	2(6)
2.	KOZHIKODE DIGITAL AND BROADBAND PRIVATE LIMITED	U64200KL2012PTC 032350	ASSOCIATE	37.59	2(6)
3.	KERALA VISION BROAD BAND PRIVATE LIMITED	U64203KL2016PTC 046810	ASSOCIATE	27.83	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.

14. FINANCE

A. DEPOSITS

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

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.

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15. BUSINESS GROWTH

Our company could achieve substantial business growth during the last FY and started new initiatives in technology, marketing and human resource management. During last FY Company could start functioning of new Network Operations Centers at Trivandrum, Calicut and Cochin and it will facilitate effective customer service and product quality of our broadband service.

During last FY our Company could retain the first position among MSOs in Kerala with regard to digital connection base and reached 6th position among MSOs in India with a connection base of 3051680 cable connections(AssignedSTBs) .Despite the impact of COVID our Company could retain digital connection base due to effective customer service by our operators and also due to attractive packages provided by KCCL.Our active digital connection base has been increased to 2426780 as on 31-3-2021 when compared to 2260659 as on 31-3-2020(Increase of 166121 connections).Total number of assigned STB has increased to 3051161 as on 31-3-2021 when compared to 2782283 as on 31-3-2020 (An increase of 268878).Though we have faced many challenges during pandemic we could sell 240371 quantity of STB during last FY when compared to 159864 STB during previous FY. We have captured new areas and new competitor operators during the year and it contributed to retain our connection base and also paved way to achieve substantial business growth in the ensuing months. Our basic common digital packages with affordable prices and support given to operators to canvass more customers resulted in increase in connection base. 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 31-3-2021.The paid up share capital of KBPL stands at INR 7,15,00000 as on 31-3-2021.We are providing signal to 6560 Local Cable Operators (LCO) through 30 KCCL Distributors and 183 sub distributors.

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BROADBAND BUSINESS

During the year under report Company has given more focus to enhance broadband market share and also to ensure effective service by revamping broadband infrastructure and transportation mechanism. Company has invested heavily to upgrade broadband infrastructure and technology to meet growing demand for broadband connections due to massive shift to digital transactions, online education and WFH consequent to COVID pandemic. We have made substantial growth in Broadband business in the last year. Our active broadband connection base has increased from 1,36,463 customers as on March 2020 to 3,57,075 customers as on March 2021. The broadband business turn over as on 31-3-2021 stands at INR 99,28,78,692. We achieved this business and market share growth withstanding competition from big corporates both global and national players.

Last FY our company has entered into corporate business tie-up with major clients like Vodafone for E-health project all over Kerala, UST Global for providing broadband to Muthoot projects all over Kerala, Asset Homes to provide broadband to their projects all over Kerala, TATA communications to provide broadband to all their customers in Kerala. Discussions are going on with major government and non-government projects like surveillance camera projects of Kerala Police, Excise and other such institutions. Our entry into corporate and lease line segments will enhance our brand image and operational viability.

We have launched our VOICE service last year as triple play service provider and gradually penetrating into this segment.

KERALAVISION VOICE

Our mission is to become a single point access service provider in Kerala meeting all information/media and entertainment demands of customers through our strong LCO network having grass root level access. Kerala vision is diversifying its services and moving to be a TRIPLE PLAY service provider so that customer should get all their service demands like cable/broadband/telephone as a single product at affordable rate. Another milestone in our journey is that we have got Virtual Network Operator (VNO) license from Department of Telecommunications with effect from 21st July 2020. India,

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now on the verge of next wave of digital revolution thanks to initiatives like Digital India by Central Government, needs revolutionary telecom policy ensuring participation of industry stakeholders of all types. TRAIs new policies on VNO is capable of taking the industry to the next level of growth in digital transformation.

We have launched our VOICE service last year as triple play service provider and gradually penetrating into this segment.

BROADBAND TECHNOLOGY UPGRADATION AND TRANSPORTATION

During the last one year, Broadband business has grown 100% in terms of number of customers and reached around 4 lakh customer base. Customer usage also has gone up to 1.5 Mbps from 400 Kbps in one year.

Our Company has added two NOC locations and started operating from Ernakulum and Trivandrum locations during the year apart from the previous locations of Trichur and Calicut.

Due to rapid increase in customer usage we have upgraded all our transport path to minimum 80G and high usage links are being upgraded to 160G

KVBL extended our infrastructure to Mumbai GPX and Chennai STT data centers where we are peering with all major CDN providers. KVBL now present with Wolds leading internet Exchange providers DE-CIX and Extream IX. We are also present in NiXi IX owned by India government.

We started direct peering with all major CDN providers at multiple of 100G levels at redundant locations from Mumbai and Chennai.

DIGITAL HEADEND UPGRADATIONS

Around 50 channels have been added and total channel capacity enhanced to 375 numbers. Software modifications have been effected for all vendor boxes as per KCCL new requirements. Major integration happened in Gospel CAS server with Kollam cable for a big business deal of around 35000 connections in the heart of Kollam town. Upgraded Conax and Gospel cas server. Upgraded IPTV application with new features and local channels addition made possible in IPTV. We could integrate H8 with our IPTV service for better service experience.

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HRMS IMPLEMENTATION

To bring more professionalism in employee transactions and to enhance employee productivity our Company has implemented HRMS software which enables a single site transaction for all HR related activities. HRMS will enable employees to manage all activities using this self-service system from their work locations. HRMS will also help for effective data management and compliance to statutory directions. HRMS is the beginning of our mission to implement an ERP solution to manage our entire business operations effectively and smoothly.

16. FUTURE PLANS

The Company has the following immediate future plans:

1. To capture more market share and business growth by adopting systematic product development initiatives commensurate with the customer demand.
2. Establish in key markets like Cochin and Trivandrum where our presence is comparatively low.
3. Penetrate into Corporate and Lease line segment assuring top quality service and to achieve maximum operational viability.
4. Revamp customer care service of broadband by starting customer support center all over Kerala so as to ensure timely technical service to operators and customers
5. We are on the final stage of implementing Artificial Intelligence software to fully automate our customer care service in broadband.
6. We are planning to complete the implementation of MPLS core network upgrade with core transport upgrade. This upgrade will help our Company to handle 10 lac customer base and to resolve network complexities due to change in usage trends.
7. We are planning to add few more PoPs in various locations like Kannur and Kottayam to meet exponential growth of customer demands.

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Our Company will continue to be responsive to market and fast on our feet. Considering stiff competition from Corporates and 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, dedicated manpower are the strength of our Company and we are fully confident to survive in the industry successfully.

17. 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

18. 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.

19. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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. 13,21,66,288/-

The company is required to spent an amount of Rs.26,43,326/- toward Corporate Social Responsibility activities during the FY 2020-2021 as per the provisions of Section 135 of the Companies Act, 2013, and schedule VII of the Companies Act, 2013 read with the

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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. 26,43,326/- towards the CSR activities. The company has spent all the required amount to be spent for CSR activities during the financial year 2020-2021. And there is no unspent amount to be spent for CSR activities as per the provisions of the companies Act, 2013. The details of amount spent on CSR activities and the projects done are enclosed to this director's report as Annexure II.

20. 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

21. Foreign exchange earnings and outgo

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

Foreign exchange earnings and outgo	2021((in US Dollars)	2020((in US Dollars)
Foreign Exchange earnings	-	2247
Foreign Exchange outgo	10,27,240	6,15,820

22. 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.

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23. 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, 2021 is annexed herewith for your kind perusal and information.

Details in respect of fraud reported by Auditors

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

24. 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 2019-20 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.

25. COST RECORDS

The Provision of cost audit as per section 148 is not applicable on the company.

26. 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.

KERALA COMMUNICATORS CABLE LIMITED

CIN: U72900KA2007PLC041377

Regd. Office:

No.48, 100 Ft Road Opp. Kendriya Sadan Koramangala 2nd Block Bangalore 560034

Karnataka, India

Admn. Off: 1ST Floor, Coa Bhavan Thoundayil Road 4th Cross Road, Panampilly Nagar Cochin –

682036, Kerala, India

Website: www.kccl.tv

E-mail id: cable_communicators@yahoo.co.in

27. FRAUDS REPORTED BY AUDITORS

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

28. 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, 2020 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.

29. 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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30. 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.

31. 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.

32. 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.

33. 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.

34. 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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35. 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.

36. 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.

37. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and acknowledgement with gratitude, the support and co-operation extended by the dealers, distributers 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: 10.09.2021

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:10.09.2021

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, 2020 to March 31, 2021
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. (2,46,291.34) /-
6.	Total Assets	Rs.3,44,24,098.52 /-
7.	Total Liabilities	Rs. 3,44,24,098.52 /-
8.	Investments	NIL
9.	Turnover	Rs.1,99,96,491.52 /-
10.	Profit before taxation	Rs. 6,20,155.65 /-
11.	Provision for taxation	Rs.1,00,000/-
12.	Profit after taxation	Rs. 5 ,20,155.65
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	April 01, 2020 to March 31, 2021
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%	37.59%
3. Description of how there is significant influence	Shareholding of 37.59% 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.12,53,679.06/-
6. Profit/Loss for the year	
i. Considered in Consolidation	Rs. 1,66,896.21/-
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, 2020
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	32 %
iii. Extend of Holding%	
3. Description of how there is significant influence	Shareholding of 32% 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.55,62,010.86/-
6. Profit/Loss for the year	
iii. Considered in Consolidation	Rs. 8,31,838.51/-
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 Private Ltd
1. Latest audited Balance Sheet Date	March 31, 2020
2. Shares of Associate held by the company on the year end	
iv. Number of Shares	19900 shares of Rs.10,00/- each
v. Amount of Investment in Associates/Joint Venture	Rs. 1,99,00,000/-
vi. Extend of Holding%	27.83%
3. Description of how there is significant influence	Shareholding of 27.83% 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.5,09,49,972.33/-
6. Profit/Loss for the year	
v. Considered in Consolidation	Rs. 5,71,340.83/-
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: 10.09.2021

Mechery Aboobacker
Sidhique
Chairman
(DIN:00789736)

Suresh Kumar
Parameswaran Palliprayil
Managing Director
(DIN: 02210337)

ANNEXURE I

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 endeavours for the benefit and development of the society and the whole nation. This CSR policy lays down the guidelines for undertaking programmes 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 Parameswaran Palliprayil	Managing Director	4	4
2.	Sasi Keezhattupurathillam	Independent Director	4	4
3.	Mechery Aboobacker Sidhique	Director	4	4
4.	Harikumar	Independent Director	4	4

3. Average net profit of the company as per section 135(5) : Rs.13,21,66,288/-

4. Prescribed CSR Expenditure (two percent of the amount of average net profit) : Rs.26,43,326/-

5. Details of CSR spent during the financial year

(a) Total amount to be spend for the financial year :- Rs.26,43,326/-

(b) Amount unspent, if any :- NIL

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or Programs (1) local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub heads: - (1) direct expenditure on projects or programs (2) overheads	Cumulative expenditure upto the reporting period	Amount spent direct or implementing agency
1.	Accidental Insurance for Operators and Dependents	Improvising Health Care which includes Preventive health care	(1)Other (2) Kerala, All districts	26,42,326/-	Rs.26,42,326 (1) NIL (2) NIL	NIL	DIRECT
	TOTAL			26,42,326/-	26,42,326		

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.1,26,79,506 Sales –Rs.2,52,76,118 Paid –Rs.1,11,23,124 Received–Rs.1,63,64,064
(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 given, Sale-Bandwidth Charges, Sale-Distribution Charges, Sale-Server, Rent Charged, Received through them, Paid through 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	Payments given -Rs.2,20,00,000 Sale-Bandwidth Charges -Rs.11,25,51,907 Sale-Distribution Charges -Rs.8,36,80,690 Sale-Server -Rs.2,76,95,218 Rent Charged -Rs.20,000 Received through them -Rs.3,81,31,106 Paid through them-Rs 2,91,833 Received from them –Rs.24,61,98,468
(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	Rent Charged –Rs.2,36,000 Received from them –Rs.24,89,690
(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:	Payments given-Rs. 29,08,760 Sold to them –Rs.19,73,694 Purchased from them-Rs. 34,71,082 Received from them –Rs.19,16,500
(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:	Payments given - Rs.1,16,57,424 Sold to them –Rs. 2,51,01,699 Purchased from them –Rs.1,21,44,303 Received from them –Rs.2,79,71,558
(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 to them –Rs.2,37,14,065 Paid to them –Rs.2,02,87,333 Purchased from them-Rs. 2,17,11,566 Receipts from them –Rs.2,13,31,369
(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.39,69,304 Sales to them –Rs.29,24,870 Purchased from them –Rs.39,65,150 Receipts from them –Rs.30,86,933
(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

Kerala Communicators Cable Limited

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

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

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 CableVision, Common Director
(b) Nature of contracts/arrangements/transactions	Sales to them, Paid to them, Franchise Fees charged, 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 to them-Rs. 32,76,512 Paid to them -Rs.31,13,623 Franchise Fees charged -Rs.3,73,824 Purchased from them -Rs.37,33,432 Received from them -Rs.26,61,287
(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:	Paid to them -Rs.25,63,723 Sales to them-Rs. 35,94,773 Purchase from them -Rs.24,06,820 Received from them -Rs.25,30,211
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

KERALA COMMUNICATORS CABLE LIMITED

CIN:U72900KA2007PLC041377

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2nd Block Bangalore - 560034 Karnataka, India

Email: cable_communicators@yahoo.co.in, Ph. No : 91-484-2322440, Fax: 0484-3018454

Annual Report

2020-21



INDEPENDENT AUDITOR'S REPORT

The Members of
KERALA COMMUNICATORS CABLE LIMITED

Opinion

We have audited the standalone financial statements of Kerala Communicators Cable Limited, which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss and statement of cash flows 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2021, and its profit, 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 Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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.

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 Companies Act, 2013 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

The Board of Directors of the company is 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - d. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - e. 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".
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position, other than those disclosed in the financial Statements.
- ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

For K. Rajan & Co.

Chartered Accountants

Firm Regn. No. 12249S

K. Rajan FCA

Partner

Membership No. 023946

UDIN No - 21023946AAAAOD2101

Wayanad, Kerala

September 10, 2021.



Annexure 'A' to the Auditor's report as referred to in our report of even date
Of Kerala Communicators Cable Ltd for 31-03-2021.

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, except in case of certain types of distribution equipments like cabling, 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 Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. 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.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- 6) As informed to us, 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.

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable, except the below-

SI No.	Particulars	Amount
1	License Fee for ISP (based on AGR) payable to Dept. of Telecom, Govt. of India	3,21,75,024

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute, except the below-

SI No.	Particulars	Disputed Amount	Forum where pending
1	Income Tax (TDS) For AY 2013-14	3,03,220	CIT (Appeals), NeAc, New Delhi
2	Income Tax For AY 2013-14	17,69,194	CIT (Appeals), NeAc, New Delhi

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the

company by its officers or employees has been noticed or reported during the year.

- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

K Rajan FCA
Partner
Membership No. 023946
UDIN - 21023946AAAAOD2101

Wayanad, Kerala
September 10, 2021.



Annexure- 'B' to the Auditor's report as referred to in paragraph (e) of our report of even date

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

1. We have audited the internal financial controls over financial reporting of Kerala Communicators Cable Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') 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.

Auditors' Responsibility

3. 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 and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, 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.

4. 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 includes 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.
5. 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

6. The 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. The 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

7. 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

8. In our opinion, the Company has maintained in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. Rajan & Co.

Chartered Accountants

Firm Regn. No. 12249S

K. Rajan FCA

Partner

Membership No. 023946

UDIN - 21023946AAAAOD2101

Wayanad , Kerala.

September 10, 2021.

KERALA COMMUNICATORS CABLE LIMITED

CIN:U72900KA2007PLC041377

No.48, 100 Ft Road Opp. Kendriya Sadan Koramangala 2nd Block Bangalore - 560034 Karnataka, India

Email: cable_communicators@yahoo.co.in, Ph. No : 91-484-2322440, Fax: 0484-3018454

BALANCE SHEET AS ON

	Ref. to Notes	Amount in ₹	
		March 31, 2021	March 31, 2020
EQUITY AND LIABILITIES			
1. Share holders' Funds			
[a] Share capital	2.1	77,90,65,500.00	77,90,65,500.00
[b] Reserve & Surplus	2.2	97,10,16,467.39	70,93,46,205.08
2. Share Application money pending allotment			
3. Non-current liabilities			
[a] Deferred Tax Liability (Net)		2,53,62,000.00	6,19,40,347.59
[b] Financial liability-Term Loan (Federal Bank)		5,54,22,662.00	
Other financial liabilities	2.3	14,93,86,987.65	10,26,14,977.29
[c] Long Term Provisions	2.4	11,24,132.00	22,48,000.00
4. Current liabilities			
[a] Short term borrowings-Federal Bank			
[b] Financial liability			
Trade payables	2.5	35,65,63,764.60	41,95,47,667.44
[c] Other current liabilities	2.6	17,25,36,666.05	25,71,29,724.71
		2,51,04,78,179.69	2,33,18,92,422.11
ASSETS			
1. Non-Current assets			
[a] Plant, property and equipment		1,28,35,57,925.09	1,39,35,40,341.43
[b] Capital work-in-progress			5,67,33,657.18
[c] Other intangible assets		2,01,59,427.16	45,52,268.33
[d] Financial Assets			
Investment	2.7	3,87,10,000.00	3,87,10,000.00
Long term Loans and Advances	2.8	69,38,696.32	56,38,446.32
[e] Deferred Tax Asset (Net)			
[f] Other non-current assets	2.9		6,78,65,871.20
2. Current Assets			
[a] Inventories	2.10	8,95,97,219.14	8,64,40,019.02
[b] Financial assets			
Trade receivables	2.11	23,54,93,134.83	22,35,52,082.44
Cash and cash equivalents	2.12	36,96,24,633.69	26,44,09,085.16
[c] Short term loans and advances	2.13	3,35,30,326.48	3,46,24,625.00
[d] Other current assets	2.14	43,28,66,816.97	15,58,26,026.03
		2,51,04,78,179.69	2,33,18,92,422.11

The notes thereon form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

For K. Rajan & Co.
Chartered Accountants
FRN No- 12249S

For and on behalf of Board of Directors

K. Rajan FCA
Partner
Membership No- 023946
UDIN No - 21023946AAAAOD2101

Aboobacker Sidhique
Executive Director
(DIN:00789736)

Suresh Kumar PP
Managing Director
(DIN:02210337)

Wayanad, Kerala
September 10, 2021

Jayasree A
Company Secretary

Cherukadath Sureshkumar
Chief Financial Officer

KERALA COMMUNICATORS CABLE LIMITED

CIN:U72900KA2007PLC041377

No.48, 100 Ft Road Opp. Kendriya Sadan Koramangala 2nd Block Bangalore - 560034 Karnataka, India

Email: cable_communicators@yahoo.co.in, Ph. No : 91-484-2322440, Fax: 0484-3018454

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED

	Ref. to Notes	Amount in ₹	
		March 31, 2021	March 31, 2020
Revenue from Operations	2.15	3,34,00,38,659.42	2,48,89,69,594.58
Other income	2.16	3,59,19,336.73	2,26,72,113.34
Total Income		3,37,59,57,996.15	2,51,16,41,707.92
Expenses:			
Purchase of stock-in-trade	2.17	34,71,26,620.44	15,54,26,298.17
Change in Inventories	2.18	(31,57,200.12)	(1,83,96,903.06)
Employee benefits expense	2.19	1,39,86,875.00	2,28,78,686.00
Finance costs		61,93,537.00	
Depreciation and Amortisation expense		18,79,02,173.86	19,83,69,633.00
Other expenses	2.20	2,31,30,41,171.76	1,94,28,53,350.23
Total Expenses		2,86,50,93,177.94	2,30,11,31,064.34
Net profit / (loss) before prior period expenses, exceptional items and tax		51,08,64,818.21	21,05,10,643.58
Prior Period Items	2.21	(74,84,940.47)	(34,40,367.50)
Net profit / (loss) before exceptional items and tax		50,33,79,877.74	20,70,70,276.08
Exceptional Items	2.22	18,90,674.00	60,503.00
Net Profit/ (Loss) before tax		50,52,70,551.74	20,71,30,779.08
(Less): Current Tax		(23,82,38,289.43)	(7,01,70,064.00)
(Less): Deferred tax asset/(liability) recognised		(53,62,000.00)	2,20,28,093.74
Profit for the period from continuing operations		26,16,70,262.31	15,89,88,808.82
Profit from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
Profit from discontinuing operations after tax		-	-
Net Profit for the period		26,16,70,262.31	15,89,88,808.82
Proposed Dividend		-	-
Dividend Tax Payable		-	-
Balance profit transferred to Reserves & Surplus		26,16,70,262.31	15,89,88,808.82
Basic & Diluted EPS		33.59	20.41

The notes thereon form an integral part of Statement of Profit and Loss.

This is the Statement of Profit and Loss referred to in our report of even date.

For K. Rajan & Co.

Chartered Accountants

FRN No- 12249S

For and on behalf of Board of Directors

K. Rajan FCA

Partner

Membership No- 023946

UDIN No - 21023946AAAAOD2101

Aboobacker Sidhique

Executive Director

(DIN:00789736)

Suresh Kumar PP

Managing Director

(DIN:02210337)

Wayanad, Kerala

September 10, 2021

Jayasree A

Company Secretary

Cherukadath

Sureshkumar

Chief Financial Officer

K Rajan & Co.

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KERALA COMMUNICATORS CABLE LIMITED

CIN:U72900KA2007PLC041377

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CASH FLOW STATEMENT FOR THE YEAR ENDED

	Amount in ₹	
	March 31, 2021	March 31, 2020
CASH FLOWS FROM OPERATING ACTIVITY		
Profit after tax / (Loss)	26,16,70,262.31	15,89,88,808.82
Add back: Depreciation and amortization	18,79,02,173.86	19,83,69,633.00
(Less): Profit on sale of asset	(18,90,674.00)	(60,503.00)
(Less): Provision for Deferred taxes		(2,20,28,093.74)
Changes in working capital:		
(Increase) / decrease in current assets	(29,10,44,744.93)	(25,31,29,523.24)
Increase / (decrease) in current liabilities	(14,75,76,961.50)	34,90,38,239.60
Net cash generated from operating activity	90,60,055.74	43,11,78,561.44
CASH FLOWS FROM FINANCING ACTIVITY		
Increase in Share capital		-
Share premium received		-
Increase in Non Current Liability	6,44,92,456.77	6,40,25,935.96
Net cash generated from financing activity	6,44,92,456.77	6,40,25,935.96
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of fixed assets	(7,91,52,047.33)	(32,54,84,474.90)
Sale of fixed asset	4,42,49,463.35	1,48,305.00
Dividend & dividend Tax		
Increase in Non Current Assets	6,65,65,621.20	(5,91,50,085.20)
Net cash (used in) investing activity	3,16,63,037.22	(38,44,86,255.10)
Net increase / (decrease) in cash during the year	10,52,15,550.21	11,07,18,242.78
Cash and cash equivalent during the beginning of the year	26,44,09,085.16	15,36,90,844.06
Cash and cash equivalent at the end of the year	36,96,24,633.69	26,44,09,085.16

For K. Rajan & Co.

Chartered Accountants

FRN No- 12249S

For and on behalf of Board of Directors

K. Rajan FCA

Partner

Membership No- 023946

UDIN No - 21023946AAAAOD2101

Aboobacker Sidhique

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Suresh Kumar PP

Managing Director

(DIN:02210337)

Wayanad, Kerala

September 10, 2021

Jayasree A

Company Secretary

Cherukadath**Sureshkumar**

Chief Financial Officer

K Rajan & Co.

Chartered Accountants

2.1 Share capital

	March 31, 2021	March 31, 2020
(a) Number and amount of shares authorised		
- Number of shares (quantity in nos.)	1,00,00,000.00	1,00,00,000.00
- Amount (in `)	1,00,00,00,000.00	1,00,00,00,000.00
(b) Number of shares (Quantity in nos.):		
- Issued	77,90,655.00	77,90,655.00
- Subscribed, fully paid	77,90,655.00	77,90,655.00
- Subscribed, but not fully paid		
(c) Par value per share (in `)	100.00	100.00
(d) Reconciliation (Quantity in nos.):		
- Opening number of outstanding shares	77,90,655.00	77,90,655.00
- Add: Shares issued		
- (Less): Shares bought back		
- Add / (less): Other movements		
- Closing number of outstanding shares	77,90,655.00	77,90,655.00

(e) Rights, preferences, and restrictions attached to equity shares

The Company has one class of equity shares having a par value of `100/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(f) Shares held by (Quantity in nos.):

- Holding company / ultimate holding company
- Subsidiaries of holding / ultimate holding company
- Associates of holding / ultimate holding company

(g) Shares held by shareholders holding more than 5% of the issued capital (Quantity in nos.):

(h) Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(i) Aggregate number and class of shares (Quantity in nos.):

- allotted as fully paid up pursuant to contract without payment received in cash
- allotted as fully paid up by way of bonus shares
- bought back

(j) Terms of convertible equity / preference shares issued

(k) Calls unpaid (in `)

(l) Forfeited Shares (in `)

2.2 Reserves and surpluses:

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Securities premium reserve	84,00,58,454.00	84,00,58,454.00
(b) Surplus		
- Opening balance	-13,07,12,248.92	(28,97,01,057.74)
- Adjustment to carrying amount of fixed assets		
- Add / (less): Current year profit / (loss)	26,16,70,262.31	15,89,88,808.82
- Closing balance	13,09,58,013.39	(13,07,12,248.92)
	97,10,16,467.39	70,93,46,205.08

2.3 Other Financial Liability

	Amount in ₹	
	March 31, 2021	March 31, 2020
Caution Deposit-Set Top Box		
OLT/ONU (Modem) Deposit	14,39,26,120.65	9,65,13,838.65
CD Net Caution Deposit BQ	5,00,000.00	5,00,000.00
Harvest TV Deposit	4,00,000.00	4,00,000.00
Kuttanad Cable Vision deposit	9,10,000.00	9,10,000.00
United TV	2,50,000.00	2,50,000.00
ISP Security Deposit	2,40,000.00	2,40,000.00
PDIC Caution Deposit	11,35,867.00	11,35,867.00
Haritha Communication Llp Caution Deposit	11,25,000.00	11,25,000.00
ISP LCO DEPOSIT	-	6,40,271.64
One Digital Network Deposit	4,00,000.00	4,00,000.00
Pradeshika Digital - Caution Deposit	5,00,000.00	5,00,000.00
	14,93,86,987.65	10,26,14,977.29

2.4 Long Term Provisions

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Provision for Employee Benefits		
- Gratuity Fund Payable	11,24,132.00	22,48,000.00
	11,24,132.00	22,48,000.00

2.5 Trade Payables

	Amount in ₹	
	March 31, 2021	March 31, 2020
A Total outstanding due to micro enterprises and small enterprises; and		
B Total outstanding dues of creditors other than micro enterprises and small enterprises	35,65,63,764.60	41,82,04,847.08
	35,65,63,764.60	41,82,04,847.08

2.6 Other current liabilities

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Income received in Advance (Refer Note 2.6 (a))	2,79,35,586.98	38,55,604.70

(b) Other Payables:

(i) Statutory Liabilities

- Provision for income tax	8,00,00,000.00	5,03,03,117.00
- GST Payable	-	41,78,100.65
- Kerala Flood Cess Payable	11,67,130.03	13,33,330.19
- TDS Payable	1,52,12,544.04	1,44,98,060.47
- DOT Payable	3,86,85,625.00	79,75,522.00

(ii) Accrued employee liabilities

- Salary Payable	11,46,814.00	7,79,338.00
- ESI Payable	15,173.00	3,62,716.40
- Labour Welfare Fund Payable	3,280.00	-
- Provident Fund Payable	71,434.00	13,61,273.56

(iii) Others:

- Professional Fees to Joseph & Chacko LLP	-	1,49,900.00
- Professional Fees to MJ Consultancy	-	2,80,420.00
- Professional Fees to Sailesh Kumar	-	41,379.00
- Professional Fees to P. K. Jayan & Co	19,84,200.00	20,84,400.00
- Statutory Audit Fees Payable	2,00,000.00	2,16,000.00
- Provision for Expense Payable	-	12,13,00,000.00
- Electricity Charges Payable	8,08,721.00	11,84,855.00
- Filing Fee Payable	-	2,23,636.00
- Payable - Directors	-	62,869.00
- Rent Payable - Staff Quarters	15,000.00	33,500.00
- CSR Payable	52,91,158.00	-
- Creditors for supply of capital goods	-	4,69,05,702.74

17,25,36,666.05	25,71,29,724.71
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2.6 (a) Income received in advance

	Amount in ₹	
	March 31, 2021	March 31, 2020
Subscription received in advance	2,79,35,586.98	38,55,604.70
	2,79,35,586.98	38,55,604.70

2.7 Investments

	Amount in ₹	
	March 31, 2021	March 31, 2020
A Non current investments		
Other than trade investments (Unquoted) (Valued at cost unless otherwise stated)		
(a) Investment in Equity Shares of Associate Company:		
- Kozhikode Digital and Broadband Private Limited	5,00,000.00	5,00,000.00
- Media Plus Signals Private Limited	3,90,000.00	3,90,000.00
- Kerala Vision Broadband private Limited	1,99,00,000.00	1,99,00,000.00
(b) Investment in Equity Shares		
- Idukki Cable Vision Private Limited	19,20,000.00	19,20,000.00
- Kerala Vision Channel Broadcast Private Limited	1,50,00,000.00	1,50,00,000.00
(c) Investment in Equity Shares of Subsidiary Company:		
- KCCL Digital Services Private Limited	10,00,000.00	10,00,000.00

3,87,10,000.00	3,87,10,000.00
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2.8 Long term Loans and Advances

	Amount in ₹	
	March 31, 2021	March 31, 2020
Security deposit (Refer Note 2.8(a))	69,38,696.32	56,38,446.32
	69,38,696.32	56,38,446.32

2.8(a) Security deposit

	Amount in ₹	
	March 31, 2021	March 31, 2020
BSNL - Caution Deposit	5,979.00	5,979.00
Caution Deposit - Director's Flat	44,000.00	44,000.00
Caution Deposit - Neo Sports	3,500.00	3,500.00
Deposit - Kadavanthra Building	2,00,000.00	2,00,000.00
KSEB Caution Deposit	37,94,126.32	36,16,876.32
Tender Deposit	13,94,604.00	3,71,604.00
Msm Box Deposit	4,16,500.00	4,16,500.00
NSC - Vat Deposit	84,835.00	84,835.00
RAJ TV	46,236.00	46,236.00
Rent Deposit-Staff Quarters	9,000.00	9,000.00
Sale Tax Deposit	2,37,616.00	2,37,616.00
Sun 18 Media Box Deposit	47,500.00	47,500.00
T R Media Entertainment Ltd	5,000.00	5,000.00
Taj Television	3,15,000.00	3,15,000.00
Zee Turner - Caution Deposit	58,300.00	58,300.00
Star India Pvt Ltd- Box Deposit	32,500.00	32,500.00
Rent Deposit-Pudukkad Office	45,000.00	45,000.00
Sebastian- Rent Deposit	27,000.00	-
Rent Deposit-Pudukkad Parking Space	-	27,000.00
Rent Deposit- Pudukkad Godown	50,000.00	50,000.00
Mavies Satcom Deposit	22,000.00	22,000.00
ESI Deposit	1,00,000.00	-
	69,38,696.32	56,38,446.32

2.9 Other non current assets

	Amount in ₹	
	March 31, 2021	March 31, 2020
Capital Advances:		
Altius Digital Private Limited	-	58,34,456.20
ChangHong HongKong Electric India		
Felix Infotech Private Limited	-	5,66,75,966.00
Harmonic International AG		
OTIS Elevator Co	-	1,15,000.00
Insite Systems	-	16,200.00
A.R.Haridas (Advance)	-	65,289.00
Shenzen Coship	-	49,90,330.00
Surbhi Satcom		
Centrem Digital Pvt Ltd	-	1,68,630.00

-	6,78,65,871.20
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2.10 Inventories

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Stock In Trade	8,95,97,219.14	8,64,40,019.02
	8,95,97,219.14	8,64,40,019.02

2.11 Trade Receivables

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Debts outstanding for a period exceeding six months:		
- Unsecured, Considered good	14,66,86,418.14	2,73,58,527.69
- Unsecured, Considered doubtful		
(b) Others:		
- Unsecured, Considered good *	8,88,06,716.69	19,61,93,554.75
- Unsecured, Considered doubtful		
(Less): Provision for doubtful debts		
	23,54,93,134.83	22,35,52,082.44
Out of the above-		
Secured, considered good	0.00	-
Unsecured, considered good	23,54,93,134.83	22,35,52,082.44
Doubtful	0.00	-
With significant increase in credit risk	0.00	-
Credit impaired	0.00	-
Provision for Doubtful debts	0.00	-
	23,54,93,134.83	22,35,52,082.44
Out of the above-		
Receivable from related parties	3,08,940.80	1,77,27,350.07

2.12 Cash and Bank Balances

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Cash and Cash equivalents		
(i) Cash on hand	24,069.50	46,425.00
(ii) Balances with banks (Refer Note 2.12 (a))		
- On Current Accounts	-1,56,03,469.81	12,74,97,637.16
(b) Other Bank Balances		
On fixed deposit accounts	6,59,27,552.00	12,30,00,000.00
On deposit account with original maturity of more than 12 months (earmarked against bank guarantee given by the company)	31,92,76,482.00	1,38,65,023.00
	36,96,24,633.69	26,44,09,085.16

2.12 (a) Balances with bank

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Federal Bank 17470	-1,91,94,141.68	10,14,357.46
(b) Federal Bank 785	1,78,420.83	1,81,96,856.25
(c) State Bank of India-5963	14,01,497.00	3,93,341.00
(d) State Bank of India-SME Branch	13,61,414.36	1,77,99,149.59
(e) State Bank of India 36738313157	5,13,011.06	6,92,06,939.36
(f) State Bank of India 9810	1,36,328.62	1,47,014.48
(g) SBI 35728839495	-	2,07,39,979.02
	(1,56,03,469.81)	12,74,97,637.16

2.13 Short term loans and advances

	Amount in ₹	
	March 31, 2021	March 31, 2020
Loans and advances to related parties (see Note 2.13(1))	3,32,91,704.48	3,45,67,000.00
Advance to Staff and Others	2,38,622.00	57,625.00
	3,35,30,326.48	3,46,24,625.00

2.13 (a) Loans and advances to related parties

	Amount in ₹	
	March 31, 2021	March 31, 2020
KCCL DIGITAL SERVICES PRIVATE LIMITED (subsidiary)	3,32,91,704.48	5,77,000.00
Kerala Vision Broadband Pvt Limited (subsidiary)	-	3,39,90,000.00
	3,32,91,704.48	3,45,67,000.00

2.14 Other Current Assets

	Amount in ₹	
	March 31, 2021	March 31, 2020
Service Tax Credit	1,26,92,658.94	1,26,98,999.18
TDS Receivable	8,91,39,474.41	10,38,55,094.52
Accrued interest on Fixed Deposits	46,32,289.00	57,31,082.00
Income accrued but not received	20,13,32,237.00	-
Pre-Paid Expenses	36,81,839.00	1,27,23,167.33
MAT credit receivable	6,30,46,252.00	-
GST Credit	59,11,627.62	6,28,711.00
GST Deposit	1,00,00,000.00	-
Income Tax Refund Receivable	4,24,30,439.00	-
Income Tax Advance Deposit (AY 2016-17)	-	2,00,04,500.00
Customs Duty Credit	-	1,84,472.00
	43,28,66,816.97	15,58,26,026.03

2.15 Revenue from Operations

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Sale of Goods (Refer Note No. 2.15 (a))	38,81,51,995.81	17,20,50,885.92
(b) Sales of Services (Refer Note No. 2.15 (b))	2,93,93,87,534.61	2,31,51,04,952.66
(c) Contract Income	1,24,99,129.00	-
	3,34,00,38,659.42	2,48,89,69,594.58

2.15 (a) Sales of Goods

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Sale of EDFA and ST Box	31,44,31,140.93	17,20,50,885.92
(b) Sale of ONU,ONT and OLT, SFP Modules, Switches	8,32,64,661.39	-
LESS- Discount Allowed	-95,43,806.51	-
	38,81,51,995.81	17,20,50,885.92

2.15 (b) Sales of Services

	Amount in ₹	
	March 31, 2021	March 31, 2020
STB Activation Charge	-	12,41,97,615.71
Marketing & Promotional Fee	81,18,39,747.50	52,04,84,422.00
Subscription Charges	1,30,48,05,486.15	1,01,00,87,588.27
Promotion & Placement Fees	11,96,66,813.39	7,07,65,649.62
Incentive	21,18,40,530.91	18,00,18,127.12
Income from Advertisement.	99,32,775.00	22,34,233.00
Fiber leasing	34,998.85	-
Income From Broadband	29,31,22,824.93	34,87,26,488.74
One Time Charges	3,42,711.86	1,27,033.61
Income from Teleport	-	80,26,284.75
Income from franchise	6,63,300.00	11,87,186.00
Income from Bandwidth	9,53,82,972.00	1,10,285.59
SMS activation charge	1,08,175.27	1,13,053.64
Internet LeaseLine Charges	5,60,500.00	5,23,689.06
STB Repair & service charges	1,03,38,924.73	4,79,13,264.56
Subscriber Management System Charge	2,62,354.02	5,90,030.99
Income from Distribution	8,04,85,420.00	-
	2,93,93,87,534.61	2,31,51,04,952.66

2.16 Other Income

	Amount in ₹	
	March 31, 2021	March 31, 2020
Discount Received	4,83,729.80	-
Interest on Fixed Deposit	1,26,39,200.00	83,65,136.00
Forex Fluctuation- Gain	77,339.00	1,24,817.50
Interest on Kseb Deposit	27,858.00	27,088.00
Creditors written off	61,31,343.26	-
Scrap sale	5,14,815.49	51,219.00
Excess Gratuity Provision reversed	11,23,868.00	-
Rent Income	1,08,474.00	12,01,693.00
Welfare Receipts	1,11,35,500.00	54,63,000.00
Interest on EMI	36,77,209.18	74,39,159.84
	3,59,19,336.73	2,26,72,113.34

2.17 Purchase of stock in trade:

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Purchase of Trading Goods	34,71,26,620.44	15,54,26,298.17

34,71,26,620.44 15,54,26,298.17

2.18 Change in stock of finished good:

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Opening stock	8,64,40,019.02	6,80,43,115.96
(b) (Less): Closing stock	-8,95,97,219.14	(8,64,40,019.02)
	(31,57,200.12)	(1,83,96,903.06)

2.19 Employee Benefit Expense

	Amount in ₹	
	March 31, 2021	March 31, 2020
Salary and Allowances	1,28,13,799.00	2,21,16,287.00
Gratuity Paid	2,04,230.00	-
ESI Contribution	1,66,176.00	19,683.00
Provident Fund Contribution	3,08,510.00	57,864.00
Labour Welfare Fund	9,460.00	19,352.00
Rent - Staff Quarters and Flat	3,27,000.00	4,54,000.00
Security Charge	1,57,700.00	2,11,500.00
	1,39,86,875.00	2,28,78,686.00

2.20 Other Expenses

	Amount in ₹	
	March 31, 2021	March 31, 2020
Subscription Charges Pay channel	1,51,91,70,639.12	1,37,11,93,388.01
Bandwidth Charges - Railtel	1,64,74,805.20	1,90,23,410.97
Bandwidth Charges - Tata Communications	1,05,62,729.52	-
Bandwidth Charges - Tata Tele Services	70,72,425.23	1,45,33,049.41
Bandwidth Charge-Vodafone	1,00,92,550.00	15,59,489.46
Bandwidth Charges-Airtel	7,10,66,515.00	2,06,75,376.37
Bandwidth Charges-PowerGrid Corpn	3,99,41,664.80	2,78,15,258.00
Fiber Charge -Railtel	35,97,907.71	48,93,901.04
Late Fees-ESI/GST/EPF	800.00	1,850.00
Fiber Charge - KSEB	1,25,27,338.00	1,11,19,791.00
Fiber Charge - BSNL	2,56,30,354.13	97,53,365.12
Advertisement Expenses	64,03,352.00	36,91,046.03
Bulk Sms Charge	14,60,978.75	3,32,226.90
Business and Exhibition Expenses	12,000.00	3,43,375.00
Transportation Expenses	54,24,673.21	55,42,742.07
Freight Charge	25,050.00	1,64,451.86
Annual Maintenance Charges	1,85,61,922.33	38,60,497.33
Audit Fees	2,00,000.00	2,00,000.00
Bank Charges & TDR Fee	2,03,56,758.14	1,12,13,411.14
Bad debt	49,26,611.75	-
Membership & Subscription Charges	1,000.00	7,50,000.00
Commission & Brokerage	-	12,000.00
Coolie and Wages	8,42,980.00	10,52,833.00
CSR Expenditure	79,34,484.00	-
Directors Expenses	16,15,310.00	13,93,080.50
Promotion and Placement Expense	38,87,501.00	17,50,000.00
Electronic Programme Guide Service Charge	2,65,100.00	2,50,800.00
ITR Filing fee	50,000.00	40,000.00
Internet Port Charge	2,62,500.00	2,17,738.00

Food & Accommodation	9,80,374.00	9,29,331.00
GST Audit Fee	-	1,65,000.00
Tax Matters	5,65,000.00	4,00,000.00
Insurance	22,36,131.16	10,10,521.00
Interest on TDS	1,90,901.00	2,829.00
Interest on GST	2,34,740.00	-
Interest on KFC	66,773.00	-
Internet Charges	8,840.00	1,27,050.00
Internet Bandwidth Charges	31,24,693.69	26,30,702.00
Late Fee on PF	-	21,054.00
Legal Expense	29,49,411.00	4,15,000.00
Loading & Unloading Charge	3,94,702.00	4,77,806.00
Meeting expense	59,670.00	8,97,626.60
News Paper and Periodicals	2,240.00	5,900.00
Office Expenses	6,23,854.49	8,72,626.08
Postage and courier	61,826.00	2,58,174.00
Power & Fuel	7,45,329.05	10,22,358.25
Professional Fees	21,19,554.00	48,44,833.00
Rates & Taxes	1,93,557.00	65,335.00
Rent	1,53,500.00	1,48,000.00
Repairs & Maintenance	32,66,350.05	33,06,043.10
ROC Filing fee	35,200.00	2,33,040.00
Digital Signal Distribution Service Charge	17,91,62,310.85	16,60,84,486.83
License Charges- Software	16,80,000.00	61,66,666.67
License Charges-DOT	3,07,10,103.00	2,78,98,119.00
License Fee-Satellite	7,00,000.00	9,50,000.00
License Fee-SSL	-	5,225.04
Tax Audit Fees	2,25,000.00	2,25,000.00
Telephone Charges	4,37,445.00	2,06,492.00
Teleport Charges of Channel	24,45,398.00	1,02,68,297.00
Travelling expense	1,75,614.10	7,27,605.24
Water Charges	98,026.82	73,659.00
Forex Fluctutaion- Loss	33,19,869.00	3,54,143.00
Annual Affiliation Fee	10,15,982.00	8,60,432.00
Demat Expenses	-	4,23,015.00
E Voting Charges	35,000.00	5,900.00
Electricity Charges	79,83,102.00	68,23,445.00
Isp Billing Expenses	59,47,333.99	43,03,672.25
Internet Cross Connect Charge	2,30,302.00	60,000.00
Internet Distribution Service Charge LCO	16,57,16,414.87	15,87,84,410.49
Internet Signal Distribution Service Charges	7,35,34,019.99	2,74,74,714.78
Donation	17,19,600.00	3,12,000.00
Electricity Pole Rent	31,630.00	30,127.00
Inspection fee	6,755.00	20,145.00
Tender Expenses	-	12,500.00
Printing & Stationery	4,99,153.23	4,67,420.00
Tds Expenses	5,21,064.00	-
Round Off	-1,445.42	(435.31)
Internal Auditors Fees	11,00,000.00	11,00,000.00
Contract expenses (ITI)	60,72,486.50	-
VAT paid expense	1,07,94,612.00	-
GST expenses	62,05,865.00	-
Website expenses	2,23,687.50	-
Content Distribution Expense	60,00,000.00	-
Fiber Leasing Expenses	71,246.00	-
	2,31,30,41,171.76	1,94,28,53,350.23

2.20(a) Payments to the auditors

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) as auditor;		
- Audit Fee	2,00,000.00	2,00,000.00
- GST Audit Fee	-	1,65,000.00
- Tax Audit Fee	2,25,000.00	2,25,000.00
- Internal Audit Fee	11,00,000.00	11,00,000.00
(a)	15,25,000.00	16,90,000.00
(b) for taxation matters;		
- ITR Filing Fee	40,000.00	40,000.00
(b)	40,000.00	40,000.00
	15,65,000.00	17,30,000.00

2.21 Prior period items

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Expenses		
Subscription Charges Pay channel	4,88,370.42	-
Bandwidth Charges-Power Grid	13,76,687.00	22,00.00
Bulk SMS Charges	-	2,06,13.6
ISP Billing Expense	-	3,38,66.5
Bank Charges- TDR Fee	-	29,04,13.5
Signal Distribution Service Charges	2,50,720.00	-
Repairs & Maintenance	35,46,225.79	-
Telephone Expenses	38,623.64	-
Advertisement Expenses	8,00,000.00	-
Annual Maintenance Charges	8,67,467.00	-
Promotion and placement expenses	8,16,666.62	-
Internet Distribution Service Charge LCO	88,654.00	-
Teleport Charges of Channel	2,00,000.00	-
	84,73,414.47	34,70,935.50
(b) Income		
STB Activation Income		30,568.00
Promotion & Placement Income	8,80,000.00	-
Rent Received	1,08,474.00	-
	9,88,474.00	30,568.00
Net prior period item - Income / expense (a) - (b)	74,84,940.47	34,40,367.50

2.22 Exceptional items

	Amount in ₹	
	March 31, 2021	March 31, 2020
Profit on Disposal of Fixed Asset	18,90,674.00	60,503.00
	18,90,674.00	60,503.00

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

Company Overview

Kerala Communicators Cable Limited, 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 463, 10th Main, 13th Cross Wilson Garden, Bangalore (Karnataka) and operating office at Ernakulam, Kerala. Pursuant to approval of Registrar of companies, Books of Accounts are kept at the Ernakulam office.

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

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 issued by the Institute of Chartered Accountants of India ("ICAI") 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 and the Companies (Accounting Standards) Amendment Rules, 2016 . These accounting standards have been consistently applied, except where a newly issued accounting standard is initially adopted by the company. Management evaluates the effect of accounting standards issued on an on-going basis and ensures they are adopted as mandated by the Act.

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 31-03-2021 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. Prior period items (both incomes and expenses) are shown and classified separately.

1.7 Changes in accounting policies

No changes were made in the accounting policies during the year ended 31st March, 2021.

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

(Note 2.7 to the Balance Sheet)

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

Name of Company	Quoted / Unquoted	Acquisition Cost
Keralavision Channel broadcasting Pvt Ltd	Unquoted Equity Shares	1,50,00,000.00
Kozhikode Digital and Broadband Private Limited	Unquoted Equity Shares	5,00,000.00
Kerala Vision Broadband private Limited	Unquoted Equity Shares	199,00,000.00
KCCL Digital Services Private Ltd	Unquoted Equity Shares	10,00,000.00
Media Plus Signals Private Limited	Unquoted Equity Shares	3,90,000.00
Idukki Cable Vision Private Limited	Unquoted Equity Shares	19,20,000.00

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, 2021.

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) Subscription segment
- (b) Advertisement segment
- (c) Promotion and placement
- (d) Broadband

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 Segment Information

Refer Annexure - 2

1.17 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, 2021. Since there are no dilutive securities, the diluted earnings per share and basic earnings per share are same.

1.18 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.

1.19 Associates , Subsidiaries and Consolidated Financial Statement

Name of the Associate company	% of shareholding	Value of Shares held
i. Media Plus Signals Pvt. Ltd.,	31.97%	3,90,000/-
ii. Kerala Vision Broad Band Private Ltd	27.83%	1,99,00,000/-
iii. Kozhikode Digital and Broadband Pvt. Ltd.	37.59%	5,00,000/-

Name of the subsidiary	% of shareholding	Value of shares
KCCL Digital Services Private Ltd	100%	10,00,000/-

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

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

1.20 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-

SI 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

1.21 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

1.22 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.

1.23 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,	Nil

adding the interest specified	
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.

1.24 Tangible assets, intangible assets, capital work – in – progress, depreciation, amortization, and impairment

Refer Annexure – 1

1.25 Related Party Disclosures

Details of transactions with related party for the year ended March 31, 2021 in the ordinary course of business and at arms length price-

Sl No	Party	Nature of relation	Transaction		
1	Kozhikode Digital & Broadband Pvt Ltd	Associate Company	Payments given Sold to them Purchased from them Received from them Closing Ledger Balance	29,08,760 19,73,694 19,16,500 CREDIT	 34,71,082 19,16,500 3,76,052
2	Media Plus Signals Pvt Ltd	Associate Company	Payments given Sold to them Purchased from them Received from them Closing Ledger Balance	1,16,57,424 2,51,01,699 2,79,71,558 CREDIT	 1,21,44,303 41,71,525
3	Kerala Vision Broadband Pvt Ltd	Associate Company	Payments given Sale-Bandwidth Charges Sale-Distribution Charges	2,20,00,000 11,25,51,907 8,36,80,690	

			Sale-Server	2,76,95,218	
			Rent Charged	20,000	
			Received through them		3,81,31,106
			Paid through them		2,91,833
			Received from them		24,61,98,468
			Closing Ledger Balance	CREDIT	40,99,926
4	Keralavision Channel Broadcasting Ltd	Common Directors	Rent Charged	2,36,000	
			Received from them		24,89,690
			Closing Ledger Balance	DEBIT	1,53,08,504
5	KCCL Digital Services Pvt Ltd	Subsidiary Company	Payments given	1,26,79,506	
			Sales to them	2,52,76,118	
			Paid through them		1,11,23,124
			Received from them		1,63,64,064
			Closing Ledger Balance	DEBIT	3,32,91,685
6	Gold Vision Kerala	Common Director	Sales to them	2,37,14,065	
			Paid to them	2,02,87,333	
			Purchased from them		2,17,11,566
			Receipts from them		2,13,31,369
			Closing Ledger Balance	DEBIT	2,39,986
7	Idukki Cable Vision	Common Director	Sales to them	32,76,512	
			Paid to them	31,13,623	
			Franchise Fees charged	3,73,824	
			Purchased from them		37,33,432
			Received from them		26,61,287
			Closing Ledger Balance	CREDIT	1,08,883
8	Tirur Cable Vision Pvt Ltd	Common Director	Paid to them	25,63,723	
			Sales to them	35,94,773	
			Purchase from them		24,06,820
			Received from them		25,30,211
			Closing Ledger Balance	DEBIT	68,955
7	TMC Digital Ltd	Common Director	Paid to them	39,69,304	
			Sales to them	29,24,870	
			Purchased from them		39,65,150
			Receipts from them		30,86,933

Closing Ledger Balance	CREDIT	4,57,255
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Payment to Directors & Key Management Personnel-

Name and Designation	Nature of payment	Amount
Suresh Kumar PP, Managing Director	Salary	4,50,000
C.Suresh Kumar , CFO	Salary	3,37,000
Sidhique Mechery, Exe Director	Salary	60,000
K.Vijayakrishnan, Director	Salary	2,10,000
	Duty Allowance	64,500
	TA reimbursement	4,93,810
		16,15,310

1.26 EXPENDITURE TOWARDS CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES -

In accordance with the provisions of section 135 of the Act,
The details for CSR activities are as follows:

Particulars	2020-21	2019-20
i) Gross amount required to be spent by the Company during the year	26,43,326	Nil
ii) Amount spent during the year on the following:		
(a) Construction/acquisition of any asset	Nil	Nil
(b) On purposes other than (a) above	26,43,326	Nil
Total	26,43,326	Nil

1.27 Capital Commitments-

	Year ended 31-03-2021	Year ended 31-03-2020
Capital Commitments not provided for	Nil	Nil

1.28 Foreign exchange Earnings

Particulars	For 31-03-2021	For 31-03-2020
Forex Inflow (in US Dollars)	Nil	2,247

1.29 Value of Imports on CIF basis

Particulars	For 31-03-2021	For 31-03-2020
Set Top Boxes & related Software (in US Dollars)	10,27,240	6,15,820

1.30 Term Loans

The company has partly availed Term loan facility from Federal Bank Ltd for Rs.36,50,00,000/- on the security of Immovable property or any interest therein, book debts, movable property and deposit with (DSRA) with Federal Bank.

1.31 Bank Guarantee

Company has availed Bank Guarantee from Federal Bank Ltd and State Bank of India for 30,54,11,459/- , on the security of Fixed Deposits placed with these Banks.

1.32 Contingent liabilities not provided for-

		Amount in ₹	
		March 31, 2021	March 31, 2020
(a)	Claims against the Company /disputed liabilities not acknowledged as debt		
	INCOME TAX	20,72,414	42,79,50,664
	KVAT	0	5,28,10,598
		20,72,414	48,07,61,262

1.33 Amounts in the financial statements are presented in Indian Rupee (₹). The 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 - 21023946AAAAOD2101

Aboobacker Sidhique

Chairman

(DIN: 00789736)

Suresh Kumar P.P

Managing Director

(DIN: 02210337)

Jayasree A

Company Secretary

Cherukadath Sureshkumar

Chief Financial Officer

Wayanad, Kerala

September 10, 2021.

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Annexure 1 - Tangible assets, intangible assets, capital work-in-progress, depreciation, amortisation, and impairment

Sl No	Particulars	Gross Block 01-04-2020	Additions	Deletions	Gross Block 31-03-2021	Depreciation as on 1-4-2020	For the year	Deletion	Depreciation as on 31-3-2021	Net Block. 31-03-2021	Net Block. 31-03-2020
1	Land	2,33,47,814.00	-	-	2,33,47,814.00	-	-	-	-	2,33,47,814.00	2,33,47,814.00
2	Building- Pudukkad	2,14,50,313.15	-	-	2,14,50,313.15	20,75,703.06	58,065.47	-	21,33,768.53	1,93,16,544.62	1,93,74,610.09
3	Building- Ernakulam	5,72,67,702.75	19,42,674.48	-	5,92,10,377.23	-	69,258.61	-	69,258.61	5,91,41,118.62	5,72,67,702.75
4	Plant & equipment	-	-	-	-	-	-	-	-	-	-
	Set Top Boxes	3,83,48,22,343.52	-	-	3,83,48,22,343.52	2,96,10,45,419.82	15,90,86,691.10	-	3,12,01,32,110.92	71,46,90,232.60	87,37,76,923.70
	Transmission Equipments	48,59,65,391.30	3,68,11,291.34	(2,48,90,785.00)	49,78,85,897.64	11,04,89,778.83	2,16,37,030.03	(59,84,050.65)	12,61,42,758.20	37,17,43,139.44	37,54,75,612.47
	Plant and Machinery	1,06,25,278.20	5,70,597.87	-	1,11,95,876.07	35,51,801.68	4,25,062.84	-	39,76,864.52	72,19,011.55	70,73,476.52
5	Furniture & fixture	1,27,91,043.66	74,66,462.91	-	2,02,57,506.57	38,10,780.69	8,59,043.80	-	46,69,824.49	1,55,87,682.08	89,80,262.97
6	Motor Vehicle	18,50,563.49	91,401.00	-	19,41,964.49	10,18,907.53	1,01,910.41	-	11,20,817.95	8,21,146.54	8,31,655.96
7	Office equipment	66,84,263.65	20,69,313.30	-	87,53,576.95	10,08,281.98	6,42,064.78	-	16,50,346.76	71,03,230.19	56,75,981.67
8	Computer and accessories	3,78,26,166.81	1,23,68,728.31	(2,39,99,600.00)	2,61,95,295.12	1,60,89,867.17	27,98,624.69	(5,47,545.00)	1,83,40,946.86	78,54,348.26	2,17,36,299.64
		4,49,26,30,880.53	6,13,20,469.21	(4,88,90,385.00)	4,50,50,60,964.74	3,09,90,90,540.75	18,56,77,751.73	(65,31,595.65)	3,27,82,36,696.83	1,22,68,24,267.91	1,39,35,40,339.78
Intangible assets											
9	Trademark	10,000.00	-	-	10,000.00	9,004.11	-	-	9,004.11	995.89	995.89
10	Software	1,30,42,662.42	1,78,31,580.97	-	3,08,74,243.39	84,91,389.97	22,24,422.14	-	1,07,15,812.11	2,01,58,431.28	45,51,272.45
		1,30,52,662.42	1,78,31,580.97	-	3,08,84,243.39	85,00,394.09	22,24,422.14	-	1,07,24,816.23	2,01,59,427.16	45,52,268.33
Capital work - in - progress											
11	Set top boxes not in use	5,67,33,657.18	-	-	5,67,33,657.18	-	-	-	-	5,67,33,657.18	5,67,33,657.18
		5,67,33,657.18	-	-	5,67,33,657.18	-	-	-	-	5,67,33,657.18	5,67,33,657.18
Total		4,56,24,17,200.13	7,91,52,050.18	(4,88,90,385.00)	4,59,26,78,865.31	3,10,75,90,934.84	18,79,02,173.86	(65,31,595.65)	3,28,89,61,513.05	1,30,37,17,352.26	1,45,48,26,266.94
Previous year		4,23,72,37,104	38,27,52,178	(5,75,72,081.75)	4,56,24,17,200	2,90,94,37,879	19,83,69,633	(2,16,577.00)	3,10,75,90,935	1,45,48,26,267	1,32,77,99,225

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Annexure - 2 INDUSTRY SEGMENTS

Year ended March 31, 2021 and 2020

	Year	Sale of Goods	Marketing, Promotional & Advertisement	Subscription	Promotion and Placement	Distribution & Bandwidth	Broadband	LCH Incentive from Pay channels	Others	Total segments
Revenue	31-3-2021	38,81,51,996	82,17,72,523	1,30,48,05,486	11,96,66,813	17,18,68,392	29,31,22,825	21,18,40,531	6,47,29,430	3,37,59,57,996
	31-3-2020	17,20,50,886	32,34,02,930	1,01,00,87,588	17,50,46,315	1,10,286	34,87,26,489	23,79,71,082	24,43,06,637	2,51,17,02,211
Identifiable operating expenses	31-3-2021	34,71,26,620	64,03,352	1,70,07,78,348	38,87,510		42,51,71,228			2,48,33,67,058
	31-3-2020	13,70,29,395	36,91,046	1,62,42,49,767	17,50,000		23,63,69,249	0	0	2,00,30,89,457
Allocated expenses	31-3-2021	4,45,32,302	9,42,81,164	14,96,99,068	1,37,29,257	1,97,18,294	3,36,29,697	2,43,04,259	74,26,345	38,73,20,386
	31-3-2020	2,06,51,429	3,88,18,357	12,12,41,762	2,10,10,973	1,49,36,374	4,18,57,968	2,85,63,892	1,44,01,218	30,14,81,974
Segment result	31-3-2021	-35,06,926	72,10,88,007	-54,56,71,930	10,20,50,046	15,21,50,098	-16,56,78,100	18,75,36,272	5,73,03,085	50,52,70,552
	31-3-2020	1,43,70,061	28,08,93,526	-73,54,03,940	15,22,85,341	-1,48,26,089	7,04,99,272	20,94,07,189	22,99,05,418	20,71,30,779
Net profit / loss before tax	31-3-2021									50,52,70,552
	31-3-2020									20,71,30,779
Taxes	31-3-2021									(24,36,00,289)
	31-3-2020									(4,81,41,970)
Net profit / loss after tax	31-3-2021									26,16,70,262
	31-3-2020									15,89,88,809

KERALA COMMUNICATORS CABLE LIMITED

CIN:U72900KA2007PLC041377

No.48, 100 Ft Road Opp. Kendriya Sadan Koramangala 2nd Block Bangalore - 560034 Karnataka, India

Email: cable_communicators@yahoo.co.in, Ph. No : 91-484-2322440, Fax: 0484-3018454

RATIO ANALYSIS

	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>Ratios - Financial performance</u>									
Net profit / direct revenue	8%	6%	4%	7%	-27%	-1%	-1%	-29%	4%
General & administrative expense / total revenue	69%	77%	76%	67%	35%	20%	30%	31%	56%
Aggregate employee cost / total revenue	0.4%	1%	2%	2%	1%	1%	2%	2%	3%
Depreciation / total revenue	6%	8%	16%	20%	102%	75%	73%	57%	37%
Other income / total revenue	1%	1%	0.50%	1%	0%	0%	1%	1%	0%
<u>Ratios - Balance sheet</u>									
Loan fund / own fund	0.032	-	-	0.00	0.00	0.01	0.00	0.00	0.00
Current ratio	1.49	1.07	1.22	1.79	1.70	0.40	1.00	1.64	1.50
Cash & cash equivalents / total asset	0.15	0.11	0.07	0.05	0.03	0.03	0.02	0.20	0.20
Capital expenditure / total revenue	0.01	0.13	0.22	3.08	0.37	1.26	1.95	2.86	2.09
Depreciation / gross block	0.041	0.043	0.05	0.47	0.33	0.25	0.18	0.69	0.12

KERALA COMMUNICATORS CABLE LIMITED

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Consolidated Annual Report

2020-21



Independent Auditors' report on Consolidated Financial Statements

To

The members of Kerala Communicators Cable Limited

Report on the Consolidated financial statements

We have audited the accompanying consolidated financial statements of Kerala Communicators Cable Limited ("the Holding Company") and its subsidiary/associates (collectively referred to as "the Group") which comprises of the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Opinion

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 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, 2021, and its profit, 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 Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter-1**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 consolidated financial statements.

Management's responsibility for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rule, 2016. 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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

Other Matters

The consolidated financial statements include 1 subsidiary company, whose financial statements have not been audited by us.

The consolidated financial statements include the Group's share of net profit of ₹. 4,86,348/- for the year ended 31st March, 2021, as considered in the consolidated financial statements, in respect of three associate companies, whose financial statements have not been audited by us.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these companies, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid companies, is based solely on the reports of the other auditors.

Report on other legal and regulatory requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 as issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure- A, a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought 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 and the reports of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of profit and loss and the Consolidated Cash Flow Statement dealt with by this report are in a greement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
 - d. In our opinion, aforesaid consolidated financial statements comply with Accounting Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.

- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its associate companies, none of the directors of the holding company and its associate companies is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act., and
- f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure – B
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our 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 holding company and its associates.(refer notes to accounts).
 - ii. Provisions 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 in respect of such items as it relates to the holding company and its associates.
 - iii. The holding company and its associates do not have to transfer any amounts to the Investor Education and Protection Fund.

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

K. Rajan FCA
Partner
Membership No. 023946
UDIN No - 21023946AAAAOC7015

Wayanad, Kerala
September 10, 2021.



Annexure 'A' to the Auditor's report as referred to in paragraph 1 of our report of even date

- i. (a) The holding company and its subsidiary/associates are maintaining proper records showing full particulars, including quantitative details and situation of fixed assets except in case of certain types of distribution equipments like cabling, 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) These fixed assets have been physically verified by the management at reasonable intervals. 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.
(c) The title deeds of immovable properties are held in the name of the respective entities.
- ii. The physical verification of inventory of the holding company has been conducted at reasonable intervals by the management and no material discrepancies were found on physical verification. Its subsidiary/ associates are primarily rendering service in relation to transmission of signals and telecasting of advertisements. Accordingly they do not hold any physical inventory.
- iii. The holding company and its subsidiary/associates have not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Hence this clause is not applicable.
- iv. The holding company and its subsidiary/associates have not granted/provided any loans, guarantees, or security covered by section 185. The holding company has made investments which are covered by section 186 of the Companies Act and the provisions of the aforesaid section are complied with.
- v. The holding company and its subsidiary/associates have not accepted deposits and therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any

other relevant provisions of the Companies Act and the rules framed there under are not applicable. As per the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not passed any order.

- vi. As informed to us, 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) To best of our knowledge and information and explanations given to us, the holding company and its subsidiary/associates are regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues with the appropriate authorities, except the following arrears of undisputed statutory dues appearing in the books of accounts of the holding company for more than six months from the date they became payable;

Sl No.	Particulars	Amount
3	License Fee for ISP (based on AGR) payable to Dept. of Telecom, Govt. of India	3,21,75,024

- (b) Details of statutory dues which have not been deposited by the holding company as on 31 March, 2020 on account of disputes are given below:

Sl No.	Particulars	Disputed Amount	Forum where pending
1	Income Tax (TDS) For AY 2013-14	3,03,220	CIT (Appeals), NeAc, New Delhi
2	Income Tax For AY 2013-14	17,69,194	CIT (Appeals), NeAc, New Delhi

- viii. In our opinion and according to the information and explanations given to us the holding company and its subsidiary/associates has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- ix. In our opinion and according to the information and explanations given to us the term loans were applied for the purpose for which the loans were obtained.
- x. According to the information and explanations given to us no fraud on or by the holding company and its subsidiary/associates has been noticed or reported during the year.
- xi. Managerial remuneration has been paid or provided in accordance with provisions of section 197 read with Schedule V to the Companies Act.
- xii. Neither the holding company, nor its subsidiary/associates is a Nidhi company and hence this clause is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions entered by the holding company and its subsidiary/associates with the related parties are in compliance of Sec.177 and 188 of the Act and proper disclosure of such transactions have been made in the financial statements as required by the applicable accounting standards.
- xiv. The holding company has made preferential allotment of shares during the year under review and hence, the requirements of Sec.42 of the Act have been complied with. The amounts raised have been used for the purposes for which the funds were raised.
- xv. The holding company and its subsidiary/associates have not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The holding company and its subsidiary/associates are not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **K. Rajan & Co.**

Chartered Accountants

Firm Regn No. 12249S

K. Rajan FCA

Partner

Membership No. 023946

UDIN – 21023946AAAAOC7015

Wayanad, Kerala

September 10, 2021.

K. Rajan & Co.

Chartered Accountants



Annexure- 'B' to the Auditor's report as referred to in paragraph 2(f) of our report of even date

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

1. We have audited the internal financial controls over financial reporting of Kerala Communicators Cable Limited ("the Holding Company") and its subsidiary/associates (collectively referred to as "the Group") as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Management of the holding Company and its subsidiary/associates are 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 ('the Guidance Note') 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.

Auditors' Responsibility

3. 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 and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, 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.

4. 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 includes 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.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, 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

6. 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

7. 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

8. In our opinion, the holding Company and its subsidiary/associate companies have maintained in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2021 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.

Other Matters

9. Our aforesaid report under Sec.143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to two associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies.

For K. Rajan & Co.

Chartered Accountants

Firm Regn. 12249S

K. Rajan FCA

Partner

Membership No. 023946

UDIN – 21023946AAAAOC7015

Wayanad, Kerala

September 10, 2021.

KERALA COMMUNICATORS CABLE LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED BALANCE SHEET AS ON

	Ref. to Notes	Amount in ₹	
		March 31, 2021	March 31, 2020
EQUITY AND LIABILITIES			
1. Share holders' Funds			
[a] Share capital	2.1	77,90,65,500.00	77,90,65,500.00
[b] Reserve & Surplus	2.2	95,07,89,256.15	68,83,12,274.74
2. Share Application money pending allotment		-	-
3. Minority Interest		-	-
4. Non-current liabilities			
[a] Deferred Tax Liability (Net)		2,53,62,000.00	6,18,62,714.03
[b] Financial liability			
Other Financial liabilities	2.3	14,93,86,987.65	10,26,14,977.29
[c] Long Term Provisions	2.4	11,24,132.00	22,48,000.00
5. Current liabilities			
[a] Short - term borrowings	2.5	5,54,22,662.00	-
[b] Financial liability			
Trade payables	2.6	35,67,86,607.35	42,03,02,089.04
[c] Other current liabilities	2.7	17,36,82,508.68	25,91,87,802.70
		2,49,16,19,653.83	2,31,35,93,357.80
ASSETS			
1. Non-Current assets			
[a] Plant, property and equipment	2.22	1,22,68,24,269.09	1,40,61,53,016.75
[b] Capital work-in-progress		5,67,33,657.18	5,74,10,754.18
[c] Intangible assets		2,08,68,596.33	59,63,900.53
[d] Financial Assets			
Investment	2.8	1,80,09,909.77	1,87,44,930.66
Long term Loans and Advances	2.9	69,38,696.32	7,66,88,765.52
2. Current Assets			
[a] Inventories	2.10	11,30,74,566.28	8,64,40,019.02
[b] Financial assets			
Trade receivables	2.11	23,82,60,802.79	22,37,36,459.23
Cash and bank balances	2.12	37,41,98,390.86	27,65,64,892.08
[c] Short term loans and advances	2.13	3,36,622.00	1,05,354.00
[d] Other current assets	2.14	43,63,74,143.22	16,17,85,265.83
		2,49,16,19,653.83	2,31,35,93,357.80

*The notes thereon form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.*

For **K. Rajan & Co.**

For and on behalf of Board of Directors

Chartered Accountants

FRN No- 12249S

K. Rajan FCA
Partner
Membership No- 023946
UDIN No- 21023946AAAAOC7015

Aboobacker Sidhique
Executive Director
(DIN:00789736)

Suresh Kumar PP
Managing Director
(DIN:02210337)

Wayanad, Kerala
September 10,2021

Jayasree A
Company Secretary

Ch-erukadath
Sureshkumar
Chief Financial Officer

KERALA COMMUNICATORS CABLE LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

	Ref. to Notes	Amount in ₹	
		March 31, 2021	March 31, 2020
Revenue from Operations	2.15	3,33,92,05,156.94	2,48,86,20,201.40
Other income	2.16	3,59,23,020.33	2,28,13,816.34
Total Revenue		3,37,51,28,177.27	2,51,14,34,017.74
Expenses:			
Purchase of stock-in-trade	2.17	35,70,37,102.76	15,54,26,298.17
Change in Inventories	2.18	(2,63,98,547.26)	(1,83,96,903.06)
Employee benefits expense	2.19	2,28,08,949.00	3,13,44,077.00
Finance costs		61,93,537.00	-
Depreciation and Amortisation expense	2.22	18,81,01,958.01	19,90,04,724.93
Other expenses	2.20	2,31,42,09,314.05	1,95,51,19,943.83
Total Expenses		2,86,19,52,313.56	2,32,24,98,140.87
Net profit / (loss) before prior period expenses, exceptional items and tax		51,31,75,863.71	18,89,35,876.86
Prior Period Items	1.8	(74,84,940.47)	(34,40,367.50)
Net profit / (loss) before exceptional items and tax		50,56,90,923.24	18,54,95,509.36
Exceptional Items	2.21	-	60,503.00
Net Profit/ (Loss) before tax		50,56,90,923.24	18,55,56,012.36
(Less): Current Tax		(23,83,38,289.43)	(7,01,67,944.00)
(Less): Deferred tax liability provided		(53,62,000.00)	2,20,28,093.74
Profit for the period from continuing operations		26,19,90,633.81	13,74,16,162.10
Profit from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
Profit from discontinuing operations after tax		-	-
Minority Interest		-	-
Share of profit of associates		4,86,347.61	85,438.38
Net Profit for the period after tax, Minority interest and Share of profit of associates		26,24,76,981.42	13,75,01,600.48
Basic & Diluted EPS		33.69	17.65

The notes thereon form an integral part of Statement of Profit and Loss.
This is the Statement of Profit and Loss referred to in our report of even date.

For **K. Rajan & Co.**

For and on behalf of Board of Directors

Chartered Accountants

FRN No- 12249S

K. Rajan FCA

Partner

Membership No- 023946

UDIN No- 21023946AAAAOC7015

Aboobacker Sidhique

Executive Director

(DIN:00789736)

Suresh Kumar PP

Managing Director

(DIN:02210337)

Wayanad, Kerala

September 10,2021

Jayasree A

Company Secretary

**Che-rukadath
Sureshkumar**

Chief Financial Officer

KERALA COMMUNICATORS CABLE LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED

	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
CASH FLOWS FROM OPERATING ACTIVITY		
Profit after tax / (Loss)	26,24,76,981.42	13,75,01,600.48
Adjustment to reconcile loss to cash provided by operating activity		
Add back: Non-controlling interest in profit		-
Add back: Share of loss(profit) of associates		(85,438.38)
Add back: Depreciation and amortization	18,81,01,958.01	19,90,04,724.93
(Less): Profit on sale of fixed asset	-	(60,503.00)
(Less): Provision for Deferred taxes	(3,65,00,714.03)	(2,20,28,093.74)
Changes in working capital:		
(Increase) / decrease in current assets	(31,59,79,036.21)	(24,48,89,584.83)
Increase / (decrease) in current liabilities	(9,35,98,113.71)	35,13,88,189.19
Net cash generated from operating activity	45,01,075.47	42,08,30,894.66
CASH FLOWS FROM FINANCING ACTIVITY		
Increase in Non Current Liability	4,56,48,142.36	6,40,25,935.96
Net cash generated from financing activity	4,56,48,142.36	6,40,25,935.96
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of fixed assets	(7,91,52,050.18)	(33,90,52,307.02)
Decrease / (Increase) in investment	7,35,020.89	(50,00,000.00)
Sale / deletion of fixed asset	5,61,51,241.04	1,48,305.00
Increase in Non Current Assets	6,97,50,069.20	(2,80,18,471.58)
Net cash (used in) investing activity	4,74,84,280.95	(37,19,22,473.60)
Net increase / (decrease) in cash during the year	9,76,33,498.79	11,29,34,357.02
Cash and cash equivalent during the beginning of the year	27,65,64,892.08	16,36,30,535.06
Cash and cash equivalent at the end of the year	37,41,98,390.86	27,55,64,892.08

This is the Cash Flow Statement referred to in our report of even date.

For **K. Rajan & Co.**

For and on behalf of Board of Directors

Chartered Accountants

Firm Regn No. 042335

K. Rajan FCA

Partner

Membership No- 023946

UDIN No- 21023946AAAAOC7015

Aboobacker Sidhique

Executive Director

(DIN:00789736)

Suresh Kumar PP

Managing Director

(DIN:02210337)

Jayasree A

Company Secretary

Cherukadath Sureshkumar

Chief Financial Officer

Wayanad, Kerala

September 10,2021

2.1 Share capital	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Number and amount of shares authorised		
- Number of shares (quantity in nos.)	1,00,00,000.00	1,00,00,000.00
- Amount (in ₹)	1,00,00,00,000.00	1,00,00,00,000.00
(b) Number of shares (Quantity in nos.):		
- Issued	77,90,655.00	77,90,655.00
- Subscribed, fully paid	77,90,655.00	77,90,655.00
- Subscribed, but not fully paid		
(c) Par value per share (in ₹)	100.00	100.00
(d) Reconciliation (Quantity in nos.):		
- Opening number of outstanding shares	77,90,655.00	77,90,655.00
- Add: Shares issued		
- (Less): Shares bought back	-	-
- Add / (less): Other movements	-	-
- Closing number of outstanding shares	77,90,655.00	77,90,655.00
(e) Rights, preferences, and restrictions attached to equity shares		
<p>The Company has one class of equity shares having a par value of ₹100/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.</p>		
(f) Shares held by (Quantity in nos.):		
- Holding company / ultimate holding company		
- Subsidiaries of holding / ultimate holding company		
- Associates of holding / ultimate holding company		
(g) Shares held by shareholders holding more than 5% of the issued capital (Quantity in nos.):		
	-	-
(h) Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.		
(i) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:		
Aggregate number and class of shares (Quantity in nos.):		
- allotted as fully paid up pursuant to contract without payment received in cash		
- allotted as fully paid up by way of bonus shares		
- bought back		
(j) Terms of convertible equity / preference shares issued	Not Applicable	Not Applicable
(k) Calls unpaid (in ₹)		
(l) Forfeited Shares (in ₹)		

2.2 Reserves and surpluses:

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Securities premium reserve	84,00,58,454.00	84,00,58,454.00
(b) Surplus		
- Opening balance	(15,17,46,179.26)	(28,92,47,779.75)
- Add / (less): Current year profit / (loss)	26,24,76,981.42	13,75,01,600.48
- Closing balance	11,07,30,802.15	(15,17,46,179.26)
	95,07,89,256.15	68,83,12,274.74

2.3 Other Long Term Liabilities

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Caution / Security Deposits (Refer Note 2.3 (a))	14,93,86,987.65	10,26,14,977.29
	14,93,86,987.65	10,26,14,977.29

2.3 (a) Other Liabilities

	Amount in ₹	
	March 31, 2021	March 31, 2020
CD Net Caution Deposit BQ	5,00,000.00	5,00,000.00
Harvest TV Deposit	4,00,000.00	4,00,000.00
Kuttanad Cable Vision deposit	9,10,000.00	9,10,000.00
United TV	2,50,000.00	2,50,000.00
ISP Security Deposit	2,40,000.00	2,40,000.00
CD Net caution Deposit	11,35,867.00	11,35,867.00
Haritha Communication Llp Caution Deposit	11,25,000.00	11,25,000.00
ISP LCO DEPOSIT		6,40,271.64
OLT/ONU (Modem) Deposit	14,39,26,120.65	9,65,13,838.65
One Digital Network Deposit	4,00,000.00	4,00,000.00
Pradeshika Digital-Caution Deposit	5,00,000.00	5,00,000.00
	14,93,86,987.65	10,26,14,977.29

2.4 Long Term Provisions

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Provision for Employee Benefits		
- Gratuity Fund	11,24,132.00	22,48,000.00
	11,24,132.00	22,48,000.00

2.5 Short term borrowings:

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Loans :		
- from banks (Federal Bank Term Loan)	5,54,22,662.00	
- from other parties		
	5,54,22,662.00	-

2.6 Trade Payables

	Amount in ₹	
	March 31, 2021	March 31, 2020
A		
Total outstanding due to micro enterprises and small enterprises; and	-	-
B		
Total outstanding dues of creditors other than micro enterprises and small enterprises	35,67,86,607.35	42,03,02,089.04
	35,67,86,607.35	42,03,02,089.04

2.7 Other current liabilities

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Current maturities of long- term debt		
(b) Income received in Advance (Refer Note 2.7 (a))	2,79,35,586.98	38,55,604.70
(c) Other Payables:		
(i) Statutory Liabilities		
- Provision for income tax	8,01,00,000.00	5,03,03,117.00
- GST Payable		42,90,895.64
- Kerala Flood Cess Payable	11,73,082.66	13,33,330.19
- TDS Payable	1,52,31,671.04	1,46,41,055.47
- DOT Payable	3,86,85,525.00	79,75,522.00
(ii) Accrued employee liabilities		
- Salary Payable	17,59,152.00	21,34,559.00
- ESIFund Payable	37,388.00	3,62,716.40
- Provident Fund Payable	1,59,084.00	13,61,273.56
- Labour Welfare Fund Payable	15,540.00	2,620.00
(iii) Others:		
- Professional Fees to Joseph & Chacko LLP		3,07,140.00
- Professional Fees to MJ Consultancy		2,80,420.00
- Professional Fees to Sateesh Kumar		41,379.00
- Professional Fees to P. K. Jayan & Co	21,10,500.00	21,06,900.00
- Audit Fees Payable	3,60,000.00	3,28,500.00
- Provision for expenses Payable		12,13,00,000.00
- Electricity Charges Payable	8,08,721.00	11,84,855.00
- Filing Fee Payable		2,23,636.00
- Payable to Directors		1,66,816.00
- Rent Payable - Staff Quarters	15,000.00	63,500.00
- CSR Expenditure	52,91,158.00	
- Capital creditors		4,69,05,702.74
- Payable Others		18,260.00
	17,36,82,508.68	25,91,87,802.70

2.7 (a) Income received in advance

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Subscription Charges Received in Advance	2,79,35,586.98	-
(b) Promotion/ Placement Charges received in advance		38,55,604.70
	2,79,35,586.98	38,55,604.70

2.8 Non Current Investments

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Investment in Equity Shares of Associate Company		
(i) Kozhikode Digital and Broadband Private Limited		
(i) Cost of investment	5,00,000.00	5,00,000.00
(ii) Share of post acquisition profit/(loss)	(55,225.51)	(1,17,578.37)
	4,44,774.49	3,82,421.63
(ii) Media Plus Signals Private Limited		
(i) Cost of investment (Including goodwill of ₹.1,68,470.89 /-)	6,43,746.28	6,43,746.28
(ii) Share of post acquisition profit/(loss)	10,63,740.96	7,98,762.75
	17,07,487.24	14,42,509.03
(iii) Kerala Vision BroadBand Private Ltd		
(i) Cost of investment	1,99,00,000.00	
(ii) Share of post acquisition profit/(loss)	(2,09,62,351.96)	
	(10,62,351.96)	
(b) Investment in Equity Shares		
- Idukki Cable Vision Private Limited	19,20,000.00	19,20,000.00
- Kerala Vision Channel Broadcast Private Limited	1,50,00,000.00	1,50,00,000.00
	1,69,20,000.00	1,69,20,000.00
	1,80,09,909.77	1,87,44,930.66

2.9 Long term Loans and Advances

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Capital Advances:		
Altius Digital Private Limited	-	58,34,456.20
AR Haridas	-	65,289.00
Felix Infotech Private Limited	-	5,97,35,414.00
Centrem Digital Pvt Ltd	-	1,68,630.00
Insite systems	-	16,200.00
OTIS elevator company	-	1,15,000.00
Shenzhen COSHIP Electronics CO.Ltd	-	49,90,330.00
(b) Security deposits	69,38,696.32	57,63,446.32
	69,38,696.32	7,66,88,765.52

2.10 Inventories

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Trade goods	11,30,74,566.28	8,64,40,019.02
	11,30,74,566.28	8,64,40,019.02

2.11 Trade Receivables

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Debts outstanding for a period exceeding six months:		
- Unsecured, Considered good	14,66,86,418.14	2,73,58,527.69
- Unsecured, Considered doubtful		-
(b) Others:		
- Unsecured, Considered good *	9,15,74,384.65	19,63,77,931.54
- Unsecured, Considered doubtful		
(Less): Provision for doubtful debts		
	23,82,60,802.79	22,37,36,459.23

2.12 Cash and Bank Balances

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Cash and Cash equivalents		
(i) Cash on hand	26,856.50	92,578.00
(ii) Balances with banks		
- in Current Accounts	(1,10,31,499.64)	12,85,07,291.08
(b) Other Bank Balances (Fixed deposits)	6,59,27,552.00	12,30,00,000.00
On deposit account with original maturity of more than 12 months (earmarked against bank guarantee given by the company)	31,92,76,482.00	2,49,65,023.00
	37,41,98,390.86	27,65,64,892.08

2.13 Short term Loans and Advances

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Loans and advances to related parties	-	-
(b) Others (Staff Loans)	3,36,622.00	1,05,354.00
	3,36,622.00	1,05,354.00

2.14 Other current assets

	Amount in ₹	
	March 31, 2021	March 31, 2020
Service Tax Credit	1,26,92,658.94	1,26,98,999.18
TDS Receivable	8,93,55,102.94	10,38,70,536.52
Accrued interest on Fixed deposits	46,32,289.00	58,58,614.00
Pre-Paid Expenses	36,81,839.00	1,27,23,167.33
MAT Credit Receivable	6,30,46,252.00	-
Tools in Hand	1,91,009.00	-
GST Credit	90,12,316.34	37,30,303.80
GST Deposited	1,00,00,000.00	-
Income Tax refund receivable (VsV)	4,24,30,439.00	2,00,04,500.00
Accrued Income	20,13,32,237.00	-
Customs Duty Credit	-	1,84,472.00
Other Advances	-	27,14,673.00
	43,63,74,143.22	16,17,85,265.83

2.15 Revenue from Operations

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Sales of Services (Refer Note No. 2.15 (a))	2,95,20,61,376.97	2,31,54,74,927.52
(b) Sale of Goods (Refer Note No. 2.15 (b))	37,46,44,650.97	17,13,31,517.87
(c) Other operating revenue (Contract Income-ITI)	1,24,99,129.00	18,13,756.00
	3,33,92,05,156.94	2,48,86,20,201.40

2.15 (a) Sales of Services

	Amount in ₹	
	March 31, 2021	March 31, 2020
Activation & One time Charge	4,50,887.13	12,43,50,045.88
Subscription Rent	1,30,48,05,486.15	1,01,00,87,588.27
Promotion & Placement Fees	11,96,66,813.39	17,50,46,314.62
Marketing & Promotional Fees	81,18,39,747.50	32,34,02,929.50
Subscriber Management System Charge	2,62,354.02	5,90,030.99
Income From Broadband	29,31,22,824.93	34,87,26,488.74
Income from Distribution	8,01,86,120.00	-
Income from franchise	6,63,300.00	11,41,018.50
Income from Teleport	-	80,26,284.75
Income from Bandwidth	9,53,82,972.00	1,10,285.59
Income from Advertisement	99,32,775.00	3,70,82,106.00
Internet Leaseline & Fiber lease Charges	5,95,498.85	5,23,689.06
Incentive	21,18,40,530.91	23,79,71,081.62
STB Repair & Service chargesCharges	2,30,12,767.09	4,84,17,064.00
	2,95,20,61,376.97	2,31,54,74,927.52

2.15 (b) Sales of Goods

	Amount in ₹	
	March 31, 2021	March 31, 2020
Sale of Equipments & Components (traded goods)	37,46,44,650.97	64,46,881.34
Sale of Switches and Other fibres	-	16,48,84,636.53
	37,46,44,650.97	17,13,31,517.87

2.16 Other Income

	Amount in ₹	
	March 31, 2021	March 31, 2020
Discount Received	4,83,729.80	-
Interest on Fixed Deposit	1,26,39,200.00	85,06,839.00
Miscellaneous Income	3,683.60	-
Forex Fluctuation- Gain	77,339.00	1,24,817.50
Interest on Ksab Deposit	27,858.00	27,088.00
Scrap Sale	5,14,815.49	51,219.00
Creditors written off	61,31,343.26	-
Rent Income	1,08,474.00	12,01,693.00
Welfare Receipts	1,11,35,500.00	54,63,000.00
Interest on EMI	36,77,200.18	74,30,150.84
Excess Gratuity provision reversed	11,23,868.00	-
	3,59,23,020.33	2,28,13,816.34

2.17 Purchase of stock in trade:

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Purchase of Equipments & Components	35,70,37,102.76	15,54,26,298.17
	35,70,37,102.76	15,54,26,298.17

2.18 Change in stock of finished good:

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Opening stock	8,66,76,019.02	6,80,43,115.96
(b) (Less): Closing stock	(11,30,74,566.28)	(8,64,40,019.02)
	(2,63,98,547.26)	(1,83,96,903.06)

2.19 Employee Benefit Expense

	Amount in ₹	
	March 31, 2021	March 31, 2020
Salary and Allowances	2,07,94,817.00	3,04,20,985.00
ESI Contribution	3,69,696.00	95,858.00
Provident Fund Contribution	8,58,176.00	1,42,382.00
Labour Welfare Fund	13,330.00	19,352.00
Gratuity paid	2,04,230.00	-
Rent - Staff Quarters and Flat	4,11,000.00	4,54,000.00
Security Staff Wages	1,57,700.00	2,11,500.00
	2,28,08,949.00	3,13,44,077.00

2.20 Other Expenses

	Amount in ₹	
	March 31, 2021	March 31, 2020
Subscription Charges Pay channel	1,51,91,70,639.12	1,37,11,93,388.01
Bandwidth Charges - Railtel	1,64,74,805.20	1,90,23,410.97
Bandwidth Charges - Tata Communications	1,05,62,729.52	-
Bandwidth Charges - Tata Tele Services	70,72,425.23	1,45,33,049.41
Bandwidth Charge-Vodafone	1,00,92,550.00	15,59,489.46
Fiber Charge -Railtel	35,97,907.71	48,93,901.04
Fiber Charge - KSEB	1,25,27,338.00	1,11,19,791.00
Fiber Charge - BSNL	2,56,30,354.13	97,53,365.12
Freight Charge	1,67,750.00	1,90,406.86
Advertisement Expenses	64,03,362.00	40,61,046.03
Bulk Sms Charge	14,60,978.75	3,32,226.90
Business & Exhibition Expenses	12,000.00	3,43,375.00
Transportation Expenses	56,61,149.21	55,42,742.07
Annual Maintenance Charges	1,85,61,922.33	38,70,497.33
Audit Fees	3,60,000.00	3,00,000.00
Bank Charges & TDR Fees	2,03,56,758.14	1,15,29,701.94
Debtors Written off	49,26,611.75	-
BARC Subscription Service	-	7,50,000.00
Commission & Brokerage Expenses	-	21,000.00
Coolie & Wages	8,62,880.00	15,82,856.00
CSR Expenditure	79,34,484.00	-
Directors Expenses	16,15,310.00	22,41,239.50
Promotion and Placement Expense	38,87,501.00	17,50,000.00
Electronic Programme Guide Service Charge	2,65,100.00	2,50,800.00
Electricity Pole Rent	31,630.00	30,127.00
ITR filing fees	60,000.00	60,000.00
Internet Port Charge	2,62,500.00	2,17,738.00
Food & Accommodation	9,80,529.00	11,45,477.00
Inspection fee	6,765.00	20,145.00
Insurance	22,36,131.16	10,10,521.00
Interest on TDS	1,90,901.00	4,829.00
Interest on GST	2,34,740.00	3,450.00
Interest on Kerala Flood Cess	66,781.00	-
Internet Charges	9,149.00	1,27,050.00
Internet Bandwidth Charges	31,24,693.69	26,30,702.00
Late Fee on PF	-	21,054.00
Legal Expenses	29,49,411.00	4,15,000.00
Loading & Unloading Charge	3,94,702.00	5,02,756.00
Marketing Expenses	-	6,91,070.00
Membership & Subscription	1,000.00	-
Meeting expense	59,670.00	9,33,636.60
News Paper and Periodicals	2,240.00	5,900.00
Office Expenses	6,73,076.49	8,73,126.08
Postage and courier	67,601.00	2,61,581.00
Electricity, Power & Fuel	88,10,757.05	78,47,803.25
Professional & Consultancy Fees	22,34,554.00	58,45,198.00
Rent Paid	1,53,500.00	3,32,193.00
Repairs & Maintenance	33,04,513.30	33,49,947.52
ROC Filing fee	67,381.00	2,55,840.00
License Charges-DOT	3,07,10,103.00	3,35,83,852.00
License Charges-Software	16,80,000.00	61,66,666.67

License Fee-Satellite	7,00,000.00	9,50,000.00
Licence Fee SSL		6,226.04
Staff welfare expenses	-	1,26,602.00
Software installation & Splicing charge	-	68,720.00
Tax Audit Fees	2,75,000.00	2,25,000.00
Telephone Charges	4,70,816.00	2,10,037.00
Travelling expense	1,76,344.10	13,89,892.24
Vehicle fuel & maintenance	1,21,609.00	-
Water Charges	98,026.82	73,659.00
Forex Fluctuation- Loss	33,19,869.00	3,54,143.00
Annual Affiliation Fee	10,15,982.00	8,60,432.00
Bandwidth Charges- Airtel	7,10,66,515.00	2,06,75,376.37
Bandwidth charges-Power grid corpn	3,99,41,664.80	2,78,15,258.00
Domst Expenses	-	4,23,016.00
E Voting Charges	35,000.00	5,900.00
Isr Billing Expenses	59,47,333.99	43,03,672.25
Internet Cross Connect Charge	2,30,302.00	60,000.00
Internet Signal Distribution Charges	7,35,34,019.99	15,87,84,410.49
Tender Expenses	-	12,500.00
Fiber leasing expense	71,246.00	-
GST Audit fee	-	1,65,000.00
GST expense	62,05,865.00	-
Tax Matters Fees	5,65,000.00	4,00,000.00
Late fee on GST	800.00	-
Content distribution expense	60,00,000.00	-
Contract work expenses (ITI)	60,72,486.50	-
Digital Signal Distribution Service Charge	17,91,62,310.85	16,60,84,486.83
Donations	17,19,600.00	3,12,000.00
Internet Distribution Service Charge	16,57,16,414.87	2,74,74,714.78
Teleport Charges	24,45,398.00	1,02,68,297.00
Rates & Taxes	1,93,557.00	65,335.00
Internal Auditors Fees	11,00,000.00	11,00,000.00
Printing & Stationery	5,69,633.23	6,71,407.55
Tds Expenses	5,21,064.00	-
Round Off	(1,608.38)	(429.76)
Art Making Charges	-	2,75,000.00
Facility Management Service Charges	-	5,42,966.00
Resource Application & Distribution Expenses	-	1,00,000.00
VAT paid expense	1,07,94,612.00	-
Website expenses	2,23,687.50	1,49,374.28
	2,31,42,09,314.05	1,95,51,19,943.83

2.20(a) Payments to the auditor

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) as auditor;		
- Audit Fee	3,60,000.00	3,00,000.00
- Tax Audit Fee	2,75,000.00	2,25,000.00
- GST Audit	-	1,65,000.00
- Internal Audit Fees	11,00,000.00	11,00,000.00
(a)	17,35,000.00	17,90,000.00
(b) for taxation matters;		
- ITR Filing Fee	60,000.00	60,000.00

- Income Tax & GST Tax matters

	5,65,000.00	4,00,000.00
(b)	6,25,000.00	1,60,000.00
	23,60,000.00	22,50,000.00

Prior period items

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Expenses		
Subscription Charges Pay channel	4,88,370.42	
Internet Bandwidth Charges	-	22,000.00
Bulk SMS Charges	-	2,06,136.00
ISP Billing Expenses	-	3,38,665.00
Bank Charges-TDR Fees	-	29,04,134.50
Bandwidth Charges-Power Grid	13,76,687.00	-
Signal Distribution Service Charges	2,50,720.00	-
Repairs & Maintenance	35,46,225.79	-
Telephone Expenses	38,623.64	-
Advertisement Expenses	8,00,000.00	-
Annual Maintenance Charges	8,67,467.00	-
Promotion and placement expenses	8,16,666.62	-
Internet Distribution Service Charge LCO	88,654.00	-
Teleport Charges of Channel	2,00,000.00	-
	84,73,414.47	34,70,935.50
(b) Income		
Promotion & placement income	8,80,000.00	-
Rent received	1,08,474.00	-
STB Activation Income	-	30,568.00
	9,88,474.00	30,568.00
Net prior period item - Income / (expense)	74,84,940.47	34,40,367.50

2.21 Exceptional items

	Amount in ₹	
	March 31, 2021	March 31, 2020
Profit on Disposal of Fixed Asset	-	60,503.00
	-	60,503.00

2.22 Earnings Per Share

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Numerator for Basic and Diluted EPS		
Net Profit after tax	26,24,76,981.42	13,75,01,600.48
(b) Denominator for Basic and Diluted EPS		
Weighted Average Number of Equity Shares	77,90,655.00	77,90,655.00
(c) Basic and Diluted earnings per share of face value ₹ 100/- each (in ₹)		
(a)/(b)	33.69	17.65

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT TO CONSOLIDATED FINANCIAL STATEMENTS

PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements consist of Kerala Communicators Cable Limited ("the Company") and its subsidiary, associate companies (collectively referred to as "the Group"). The Consolidated Financial Statements have been prepared on the following basis:

1. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements".
2. Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.
3. Minority interest in the net assets of consolidated subsidiaries consists of:
 - i) The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
 - ii) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.
4. Investment in associates where the Company directly or indirectly through subsidiaries holds more than 20% of equity, are accounted for using equity method as per Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements.
5. The Group accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information.

The list of subsidiary companies, joint ventures and associates which are included in the consolidation and the Group's holdings therein are as under:

Name of the Company		Ownership in %	
		2020-21	2019-20
A	Subsidiaries;		
	1. KCCL Digital Services Private Limited	100	100
B	Associates;		
	1. Kozhikode Digital And Broadband Private Limited	37.9	37.9
	2. Media Plus Signals Private Limited	32	32
	3. Kerala Vision Broad Band Private Limited	27.83	100

Disclosure 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)	99%	2,45,71,95,555	99.62%	26,14,70,436
Subsidiaries				
Indian				
1. KCCL Digital Services Private Limited	1%	3,44,24,099	0.20%	5,20,156
Foreign				
1. Nil	-	-	-	-
Minority Interests in all subsidiaries				
	-	-	-	-
Associates (Investment as per the equity method)				
Indian				
1. Kozhikode Digital And Broadband Private Limited	0.00%	-	0.02%	62,353
2. Media Plus Signals Private Limited	0.00%	-	0.10%	2,64,978
3. Kerala Vision Broadband Private Limited	0.00%	-	0.06%	1,59,017
Foreign				
1. Nil	-	-	-	-

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, 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. These accounting standards have been consistently applied, except where a newly issued accounting standard is initially adopted by the company. Management evaluates the effect of accounting standards issued on an

on-going basis and ensures they are adopted as mandated by the ICAI. There are no recently issued accounting standards that management believes have a material impact on the financial statement of the company.

1.2 Use of estimates

The preparation of financial statement in conformity with GAAP requires the management of the company ("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 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

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) Sale of goods- the company recognises revenue on the sale of products, net of discounts and sales returns, when the products are delivered to and/or for the customer, which is when risks and rewards of ownership pass. Sale of products is presented net of indirect taxes. Revenues are recognised when collectability of the resulting receivables is reasonably assured

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.

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.

Income from transferring Right to use is collected from the customer along with Subscription rent at Rs. 2/- per month per set top box based on a contract with the customer.

1.4 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.

Property, Plant And Equipment

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. Intangible assets are recorded at consideration paid for acquisition of such asset and are carried at cost less accumulated amortization and impairment. Capital work – in – progresses comprise of cost of fixed assets that are not ready for their intended use as at the reporting date.

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.

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.

1.5 Depreciation and Amortization

Tangible Assets

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 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

These are amortized as under:

Sl No.	Particulars	Amortization
--------	-------------	--------------

1.	Trademark	Over a period of 10 years
2.	Computer Software	Over a period of 5 years

1.6 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.

1.7 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.

1.8 Changes in accounting policies

No changes were made in the accounting policies during the year ended 31st March, 2021.

1.9 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.

1.10 Foreign currency transactions

Transactions in foreign currency are accounted for at the rate prevailing on the date of the transaction.

1.11 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, 2021. There are no dilutive securities.

1.12 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 a year is charged to the statement of profit and loss as current tax. The differences between the profit offered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax liability or deferred tax asset is recorded for timing differences, namely the differences that originate in one accounting year and reverse in another, based on the tax effect on the aggregate amount of timing difference. Tax effect is calculated on accumulated timing difference at the end of the accounting period on enacted or substantively enacted regulations.

1.13 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, 2021.

1.14 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.

1.15 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.

1.16 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) Sale of Goods
- (b) Subscription segment
- (c) Advertisement segment
- (d) Promotion and placement
- (e) Activation Charges
- (f) Broadband

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.

1.1 Tangible assets, intangible assets, capital work – in – progress, depreciation, amortization, and impairment

Refer Annexure – 1

1.2 Segment Information

Refer Annexure - 2

1.3 Related Party Disclosures

(i) Related Parties with whom transactions have taken place

Name of the Party	Type of Relationship
KCCL Digital Services Pvt. Ltd.	Subsidiary
Media Plus Signals Pvt. Ltd.	Associate
Kozhikode Digital and Broadband Pvt. Ltd.	Associate
Kerala Vision Broad Band Private Limited	Associate
Keralavision Channel Broadcasting Limited	Common key management personnel
Gold Vision Kerala Cable Network Private Limited	Common key management personnel
Tirur Cable Vision Private Limited	Common key management personnel
Idukki Cable Vision Private Limited	Common key management personnel
Tirur Cable Communications Llp	Common key management personnel
Tmc Digital Private Limited	Common key management personnel

(ii) Details of transactions with related party for the year ended March 31, 2021 in the ordinary course of business :

<i>Sl No</i>	<i>Party</i>	<i>Nature of relation</i>	<i>Transaction</i>		
1	Kozhikode Digital & Broadband Pvt Ltd	Associate Company	Payments given Sold to them Purchased from them Received from them Closing Ledger Balance	29,08,760 19,73,694 19,16,500 CREDIT	 34,71,082 19,16,500 3,76,052
2	Media Plus Signals Pvt Ltd	Associate Company	Payments given Sold to them Purchased from them Received from them Closing Ledger Balance	1,16,57,424 2,51,01,699 2,79,71,558 CREDIT	 1,21,44,303 2,79,71,558 41,71,525

3	Kerala Vision Broadband Pvt Ltd	Associate Company	Payments given	2,20,00,000	
			Sale-Bandwidth Charges	11,25,51,907	
			Sale-Distribution Charges	8,36,80,690	
			Sale-Server	2,76,95,218	
			Rent Charged	20,000	
			Received through them		3,81,31,106
			Paid through them		2,91,833
			Received from them		24,61,98,468
			Closing Ledger Balance	CREDIT	40,99,926
4	Keralavision Channel Broadcasting Ltd	Common Directors	Rent Charged	2,36,000	
			Received from them		24,89,690
			Closing Ledger Balance	DEBIT	1,53,08,504
5	KCCL Digital Services Pvt Ltd	Subsidiary Company	Payments given	1,26,79,506	
			Sales to them	2,52,76,118	
			Paid through them		1,11,23,124
			Received from them		1,63,64,064
			Closing Ledger Balance	DEBIT	3,32,91,685
6	Gold Vision Kerala	Common Director	Sales to them	2,37,14,065	
			Paid to them	2,02,87,333	
			Purchased from them		2,17,11,566
			Receipts from them		2,13,31,369
			Closing Ledger Balance	DEBIT	2,39,986
7	Idukki Cable Vision	Common Director	Sales to them	32,76,512	
			Paid to them	31,13,623	
			Franchise Fees charged	3,73,824	
			Purchased from them		37,33,432
			Received from them		26,61,287
			Closing Ledger Balance	CREDIT	1,08,883
8	Tirur Cable Vision Pvt Ltd	Common Director	Paid to them	25,63,723	
			Sales to them	35,94,773	
			Purchase from them		24,06,820
			Received from them		25,30,211
			Closing Ledger Balance	DEBIT	68,955

9	TMC Digital Ltd	Common Director	Paid to them	39,69,304	
			Sales to them	29,24,870	
			Purchased from them		39,65,150
			Receipts from them		30,86,933
			Closing Ledger Balance	CREDIT	4,57,255

Payment to Directors & Key Management Personnel-

Name and Designation	Nature of payment	Amount
Suresh Kumar PP, Managing Director	Salary	4,50,000
C.Suresh Kumar , CFO	Salary	3,37,000
Sidhique Mechery, Exe Director	Salary	60,000
K.Vijayakrishnan, Director	Salary	2,10,000
	Duty Allowance	64,500
	TA reimbursement	4,93,810
		16,15,310

(iii) **Contingent liabilities, not provided for-**

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Claims against the Company /disputed liabilities not acknowledged as debt INCOME TAX	20,72,414	42,79,50,664
KVAT	0	5,28,10,598
	20,72,414	48,07,61,262

1.4 Value of Imports on CIF basis

	Amount in USD	
	March 31, 2021	March 31, 2020
(a) Capital goods	10,27,240	6,15,820
	10,27,240	6,15,820

1.5 EXPENDITURE TOWARDS CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES -

In accordance with the provisions of section 135 of the Act,
The details for CSR activities are as follows:

Particulars	2020-21	2019-20
i) Gross amount required to be spent by the Company during the year	26,43,326	Nil
ii) Amount spent during the year on the following:		
(a) Construction/acquisition of any asset	Nil	Nil
(b) On purposes other than (a) above	26,43,326	Nil
Total	26,43,326	Nil

2.27 Amounts in the financial statements are presented in Indian Rupee (₹). The 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 - 21023946AAAAOC7015

Aboobacker Sidhique
Executive Director
(DIN: 00789736)

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

Jayasree A
Company Secretary

Cherukadath Sureshkumar
Chief Financial Officer

Wayanad, Kerala
September 10, 2021.

KERALA COMMUNICATORS CABLE LIMITED
CIN:U72900KA2007PLC041377
 482, 10th Main, 13th Cross Wilson Garden, Bangalore - 560027, Karnataka.
 Email: kcc_communicators@yahoo.co.in, Ph. No : 91-484-2322440, Fax: 0484-3018454

Annexure 1 - Tangible assets, intangible assets, capital work-in-progress, depreciation, amortisation, and impairment

Sl No	Particulars	Gross Block 01-04-2020	Additions	Deletions	Gross Block 31-03-2021	Depreciation as on 1-4-2020	For the year	Deletion	Depreciation 31-3-2021	Net Block, 31-03-2021	Net Block, 31-03-2020
1	Land	2,33,47,814.00	-	-	2,33,47,814.00	-	-	-	-	2,33,47,814.00	2,33,47,814.00
2	Building- Puduchod	2,14,50,313.15	-	-	2,14,50,313.15	20,75,703.08	58,065.47	-	21,33,768.53	1,93,16,544.62	1,93,16,544.62
3	Building- Binkulam	5,72,07,702.75	19,42,074.48	-	5,92,10,377.23	-	69,258.61	-	69,258.61	5,91,41,118.62	5,72,07,702.75
4	Plant & equipment	-	-	-	-	-	-	-	-	-	-
	Set Top Boxes	3,30,04,61,069.29	-	-	3,30,04,61,069.29	2,54,99,34,850.97	15,40,86,691.10	-	2,70,40,21,662.07	59,16,39,427.22	75,08,26,118.32
	Set Top Box - Software	35,49,28,884.07	-	-	35,49,28,884.07	22,90,52,110.82	-	-	22,90,52,110.82	12,58,36,773.25	12,58,36,773.25
	Transmission Equipments	48,55,85,391.30	3,66,11,251.34	(2,48,50,785.00)	49,73,45,857.64	11,04,65,776.83	2,10,37,030.03	(59,64,050.85)	12,61,42,758.20	37,17,43,109.44	37,17,43,109.44
	Smart Card	17,94,32,390.18	-	-	17,94,32,390.18	18,20,18,358.03	-	-	18,20,18,358.03	(25,85,967.87)	(25,85,967.87)
	Plant and Machinery	1,62,32,755.37	5,70,567.87	(35,06,519.26)	1,32,46,803.00	35,52,759.51	4,25,062.84	-	40,77,822.65	72,19,011.35	1,25,79,995.76
5	Furniture & fixture	1,27,51,043.65	74,06,452.51	-	2,02,57,506.57	38,10,780.59	8,59,043.80	-	46,69,824.49	1,55,87,682.08	88,80,262.97
6	Motor Vehicle	16,50,593.49	51,401.00	-	16,51,994.49	10,16,507.53	1,01,910.41	-	11,20,817.55	8,21,148.54	8,21,148.54
7	Office equipment	84,02,307.27	20,60,313.30	(17,67,546.82)	86,95,073.75	11,06,778.08	5,42,064.78	-	17,50,843.78	71,03,230.75	73,83,528.29
8	Computer and accessories	4,33,86,818.33	1,23,68,728.31	(2,93,58,209.53)	2,63,97,336.71	1,62,51,908.78	27,98,624.69	(5,47,545.00)	1,85,02,188.45	78,54,348.26	2,71,34,909.57
	Total	4,50,56,07,052.84	6,13,20,458.21	(8,15,03,060.79)	4,59,54,24,451.26	3,09,94,54,037.27	16,50,77,751.73	(65,31,595.65)	3,27,66,00,193.35	1,22,68,24,269.09	1,40,61,53,015.57
Intangible assets											
9	Trademark	10,000.00	-	-	10,000.00	5,004.11	-	-	5,004.11	995.89	995.89
10	Goodwill	15,01,197.30	-	(5,02,678.69)	10,58,488.61	4,65,535.70	1,50,784.14	-	6,65,316.85	7,69,169.18	14,11,832.00
11	Software	1,00,42,882.42	1,78,31,580.97	-	3,06,74,243.39	84,51,589.57	22,34,422.14	-	1,07,15,812.11	2,01,58,431.28	45,51,272.45
	Total	1,25,53,880.32	1,78,31,580.97	(5,02,678.69)	3,22,82,732.30	89,89,929.79	28,28,306.28	-	1,14,14,138.09	2,08,68,546.33	56,83,903.53
Capital work - in - progress											
12	Set top boxes not in use	5,67,33,657.18	-	-	5,67,33,657.18	-	-	-	-	5,67,33,657.18	5,67,33,657.18
13	NOC room WIP	6,77,097.00	-	(6,77,097.00)	-	-	-	-	-	-	6,77,097.00
14	Building under construction	-	-	-	-	-	-	-	-	-	-
	Total	5,74,10,754.18	-	(6,77,097.00)	5,67,33,657.18	-	-	-	-	5,67,33,657.18	5,74,10,754.18
	Total	4,57,76,71,837.34	7,91,52,039.18	(8,28,82,836.88)	4,59,44,40,860.34	3,10,84,43,087.07	16,81,01,958.01	(65,31,595.65)	3,29,00,14,320.42	1,30,44,26,522.80	1,46,05,27,870.27
Previous year											
		4,23,41,38,272	36,63,05,447	(3,75,72,082)	4,59,79,71,637	2,90,48,55,819	19,90,04,725	(2,16,577)	3,10,84,43,967	1,66,95,27,671	1,32,46,82,453

KCCL DIGITAL SERVICES PRIVATE LIMITED

CIN- U93090KL2019PTC057030

2 / 73-E, Near Uzhaloor Temple Road South Thoravu, Pudukad, Thrissur 680301

Email- digitalservices@kccl.tv

Audit Report

2020-21

To the Members of
M/s. KCCL Digital Services Private Limited
Pudukkad, Thrissur- 680301.

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s. KCCL Digital Services Private limited ("the Company"), Pudukkad, Thrissur-680301 , which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and statement of cash flows 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, 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 Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, 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.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 implementation and maintenance of 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 statement 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 Responsibility 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is attached in "ANNEXURE A" herewith.

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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has disclosed the impact of pending litigations, if any, on its financial position in the financial statements.

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn. No. 04233S

P. K. Jayan B.Sc., F.C.A
Partner
Membership No. 025755
UDIN : 21025755AAAADV9156

Thrissur

July 15, 2021.

Annexure 'A' to the Auditor's report as referred to in our report of even date
of KCCL Digital Services Private Ltd for 31-03-2021.

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were found on physical verification.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Hence this clause is not applicable to the company.
- iv. The company has not granted/provided any loans, guarantees, or security and has not made any investments which are covered by section 185 and 186 of the Companies Act.
- v. The company has not accepted deposits and therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable. As per the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not passed any order.
- vi. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act.

- vii. (a) To best of our knowledge and information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues with the appropriate authorities .
- (b) According to the information and explanations given to us, there are no disputed dues to be deposited.
- viii. In our opinion and according to the information and explanations given to us the company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- ix. In our opinion and according to the information and explanations given to us the term loans were applied for the purpose for which the loans were obtained.
- x. According to the information and explanations given to us no fraud on or by the company has been noticed or reported during the year.
- xi. Since the company is a private limited company, provisions of section 197 read with Schedule V to the Companies Act, relating to managerial remuneration are not applicable.
- xii. The company is not a Nidhi company and hence this clause is not applicable.
- xiii. Since the company is a private limited company, the provisions of Sec.177 relating to constitution of Audit committee are not applicable. In our opinion and according to the information and explanations given to us, the transactions entered by the company with the related parties are in compliance of Sec.188 of the Act and proper disclosure of such transactions have been made in the financial statements as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment of shares during the year under review and the requirements of Sec.42 of the Act have been complied with. The amounts raised have been used for the purposes for which the funds were raised.

- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For P. K. Jayan & Co.,
Chartered Accountants
Firm Regn No. 04233S

P. K. Jayan B.Sc., F.C.A
Partner
Membership No. 025755
UDIN : 21025755AAAADV9156

Thrissur, Kerala
July 15, 2021.

Annexure- 'B' to the Auditor's report as referred to in paragraph (e) of our report of even date

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

1. We have audited the internal financial controls over financial reporting of KCCL Digital Services Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') 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.

Auditors' Responsibility

3. 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 and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, 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.

4. 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 includes 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.
5. 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

6. The 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. The 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

7. 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

8. In our opinion, the Company has maintained in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. K. Jayan & Co.,

Chartered Accountants

Firm Regn. No. 04233S

P. K. Jayan B.Sc., F.C.A

Partner

Membership No. 025755

UDIN : 21025755AAAADV9156

Thrissur, Kerala

July 15, 2021.

P.K. Jayan & Co.

Chartered Accountants

KCCL DIGITAL SERVICES PRIVATE LIMITED

CIN- U93090KL2019PTC057030

2 / 73-E, Near Uzhaloor Temple Road South Thoravu, Pudukad, Thrissur 680301

Email- digitalservices@kccl.tv

BALANCE SHEET AS ON

		Ref. to Notes	Amount in ₹		
			March 31, 2021	March 31, 2020	
Equity and Liabilities					
1. Share Holders Fund					
[a] Share Capital	2.1		10,020.00	10,020.00	
[b] Reserves & Surplus	2.2		(2,46,291.34)	(17,56,446.99)	
2. Share Application Money Pending Allotment					
					9,90,000.00
3. Non - Current Liabilities					
[a] Long term borrowings	2.3		3,32,91,684.48	5,76,980.00	
[b] Deferred Tax Liability					
4. Current Liabilities					
[a] Short - term borrowings					
[b] Trade payables	2.4		2,22,842.75	5,48,550.00	
[c] Other current liabilities	2.5		11,45,842.63	7,67,999.99	
[d] Short term provisions					
			3,44,24,098.52	11,37,103.00	
Assets					
1. Non - Current Assets					
[a] Fixed Assets					
(i) Tangible assets					
(ii) Intangible assets					
(iii) Capital Work-in-progress					
[b] Non-current Investments					
[c] Deferred Tax Asset					
2. Current Assets					
[a] Inventories	2.6		2,34,77,347.14	2,36,000.00	
[b] Trade Receivables	2.7		27,67,667.96	2,77,551.00	
[c] Cash and cash equivalents	2.8		45,73,757.17	5,90,481.00	
[d] Short term loans and advances					
[e] Other current assets	2.9		36,05,326.25	33,071.00	
			3,44,24,098.52	11,37,103.00	

The notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our 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 : 21025755AAAADV9156

Aboobacker Sidhique
Director
(DIN: 00789736)

Suresh Kumar PP
Director
(DIN: 02210337)

Thrissur, Kerala
July 15, 2021

KCCL DIGITAL SERVICES PRIVATE LIMITED
CIN- U93090KL2019PTC057030
2 / 73-E, Near Uzhaloor Temple Road South Thoravu, Pudukad, Thrissur 680301
Email- digitalservices@kccl.tv

STATEMENT OF PROFIT AND LOSS

	Ref. to Notes	Amount in ₹	
		March 31, 2021	March 31, 2020
Revenue from operations	2.10	1,99,96,491.52	6,24,255.63
Other Income			
Total Income		1,99,96,491.52	6,24,255.63
Cost of Material Consumed	2.11	93,57,218.18	2,89,000.00
Change in stock			
Employee Benefit Expenses	2.12	87,38,024.00	20,28,728.00
Finance Cost			
Depreciation and Amortization Expenses			
Other Expenses	2.13	12,81,093.69	62,974.62
Total Expenses		1,93,76,335.87	23,80,702.62
Net profit / (loss) before prior period expenses, exceptional items and tax		6,20,155.65	(17,56,446.99)
Less: Prior Period Items		-	-
Net Profit / (Loss) before tax		6,20,155.65	(17,56,446.99)
Less: Current tax		(1,00,000.00)	-
Add/(Less): Deferred tax asset/ (liability)		-	-
Profit / (loss) for the period from continuing operations		5,20,155.65	(17,56,446.99)
Profit(loss) from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
Profit (Loss) from discontinuing operations (after tax)		-	-
Net Profit / (Loss) for the period		5,20,155.65	(17,56,446.99)
Basic & Diluted EPS		519.12	(1,752.94)

The notes referred to above form an integral part of the Statement of Profit and Loss.

This is the Statement of Profit and Loss referred to in our 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 : 21025755AAAADV9156

Aboobacker Sidhique
Director
(DIN: 00789736)

Suresh Kumar PP
Director
(DIN: 02210337)

Thrissur, Kerala
July 15, 2021

KCCL DIGITAL SERVICES PRIVATE LIMITED
CIN- U93090KL2019PTC057030
2 / 73-E, Near Uzhaloor Temple Road South Thoravu, Pudukad, Thrissur 680301
Email- digitalservices@kccl.tv

CASH FLOW STATEMENT FOR THE YEAR ENDED

	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) as per profit and loss account	5,20,155.65	(17,56,446.99)
Adjustment of non-cash expenses, deferral and accruals		
Add back: Depreciation		
(Increase) / decrease in current assets	(2,93,03,719.35)	(5,46,622.00)
Increase / (decrease) in current liabilities	52,135.39	13,16,549.99
Net cash generated from operating activity	(2,87,31,428.31)	(9,86,519.00)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from related party	3,27,14,704.48	5,76,980.00
Share issue & Application Moneys		10,00,020.00
Net cash generated from financing activity	3,27,14,704.48	15,77,000.00
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to Fixed Assets		
Sale of Assets		
Net cash (used in) investing activity	-	-
Net increase / (decrease) in cash during the year	39,83,276.17	5,90,481.00
Cash and cash equivalent at the beginning of the year	5,90,481.00	
Cash and cash equivalent at the end of the year	45,73,757.17	5,90,481.00

This is the Cash Flow Statement referred to in our 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 : 21025755AAAADV9156

Aboobacker Sidhique
Director
(DIN: 00789736)

Suresh Kumar PP
Director
(DIN: 02210337)

Thrissur, Kerala
July 15, 2021

KCCL DIGITAL SERVICES PRIVATE LIMITED
Schedules Forming Part of Financial Statements

2.1 Share Capital

	Amount in ₹	
	March 31, 2021	March 31, 2020
(a) Number and amount of shares authorised		
- Number of shares (quantity in nos.)	1,00,000.00	1,00,000.00
- Amount (in ₹)	10,00,000.00	10,00,000.00
(b) Number of shares (Quantity in nos.):		
- Issued	1002	1002
- Subscribed, fully paid	1002	1002
- Subscribed, but not fully paid		
(c) Par value per share (in ₹)	10	10
(d) Reconciliation (Quantity in nos.):		
- Opening number of outstanding shares	1002	
- Add: Shares issued		1002
- (Less): Shares bought back		
- Add / (less): Other movements		
- Closing number of outstanding shares	1,002.00	1,002.00
(e) Rights, preferences, and restrictions attached to preference shares		
(f) Shares held by (Quantity in nos.):		
- Holding company / ultimate holding company	1,002.00	1,002.00
- Subsidiaries of holding / ultimate holding company		
- Associates of holding / ultimate holding company		
(g) Shares held by shareholders holding more than 5% of the issued capital (Quantity in nos.):		
Kerala Communicators Cable Ltd	1002.00	1002.00
	1,002.00	1,002.00
(h) Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.	-	-
(i) Aggregate number of shares (Quantity in nos.):		
- allotted as fully paid up pursuant to contract without payment received in cash	-	-
- allotted as fully paid up by way of bonus shares	-	-
- bought back	-	-
(j) Terms of convertible equity / preference shares issued	-	-
(k) Calls unpaid (in ₹)	-	-

2.2 Reserves and Surplus:		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
(a) Securities premium reserve	9,90,000.00	
(b) Surplus / (deficit)		
- Opening balance	-17,56,446.99	-
- Add / (less): Current year (profit) / loss	5,20,155.65	(17,56,446.99)
- Closing balance	(2,48,291.34)	(17,56,446.99)
2.3 Long Term Borrowings:		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
(a) Loans and advances from related parties	3,32,91,684.48	5,76,980.00
	3,32,91,684.48	5,76,980.00
2.3(a) Loans and advances from related parties		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
1 Kerala Communicators Private Limited	3,32,91,684.48	5,76,980.00
	3,32,91,684.48	5,76,980.00
2.4 Trade Payable		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
Dues to MSME		
Other Creditors	2,22,842.75	5,48,550.00
	2,22,842.75	5,48,550.00
2.5 Other Current Liabilities		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
Other Payables:		
- Audit Fees Payable	2,26,300.00	54,000.00
- ITR Filing Fees Payable	10,000.00	10,800.00
- Tax Audit Fees Payable	50,000.00	
- Provision for Income Tax	1,00,000.00	
- Labour Welfare Fund Payable	12,260.00	2,620.00
- Salary Payable	6,12,338.00	5,81,785.00
- PF Payable	87,650.00	
- ESI Payable	22,215.00	
- GST Payable		1,12,794.99
- Kerala Flood Cess Payable	5,952.63	
- TDS Payable	19,127.00	6,000.00
	11,45,842.63	7,67,999.99

2.6 Inventories		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
Closing Stock	2,34,77,347.14	2,36,000.00
	2,34,77,347.14	2,36,000.00
2.7 Trade Receivable		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
Sundry Debtors	27,67,667.96	2,77,551.00
	27,67,667.96	2,77,551.00
<u>Out of the above-</u>		
Secured, considered good	0.00	0.00
Unsecured, considered good	27,67,667.96	2,77,551.00
Doubtful	0.00	0.00
With significant increase in credit risk	0.00	0.00
Credit impaired	0.00	0.00
Provision for Doubtful debts	0.00	0.00
	27,67,667.96	2,77,551.00
<u>Out of the above-</u>		
Receivable from related parties	0.00	0.00
2.8 Cash and Cash Equivalents		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
(a) Cash on hand	1,787.00	
(b) Balances with banks		
Federal Bank	45,71,970.17	5,90,481.00
	45,73,757.17	5,90,481.00
2.9 Other Current Asset		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
Staff Loans	98,000.00	21,000.00
TDS Receivable 2019-20	2,15,628.53	1,271.00
Tools in Hand	1,91,009.00	
GST Credit	31,00,688.72	10,800.00
	36,05,326.25	33,071.00
2.10 Direct Income		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
STB Repair Charges Income	1,26,73,842.36	6,24,255.63
Sale of Goods	73,22,649.16	
	1,99,96,491.52	6,24,255.63
2.11 Cost of material consumed		
	<i>Amount in ₹</i>	
	March 31, 2021	March 31, 2020
opening stock	2,36,000.00	
purchases	3,25,98,565.32	5,25,000.00
closing stock	-2,34,77,347.14	-2,36,000.00
	93,57,218.18	2,89,000.00

2.12 Employee Benefit Expense

	Amount in ₹	
	March 31, 2021	March 31, 2020
Salary	71,26,968.00	19,60,169.00
ESI Contribution	2,03,520.00	28,265.00
Provident Fund Contribution	5,49,666.00	40,294.00
Allowance to Staff	8,54,050.00	
Welfare Fund Contribution	3,820.00	
	87,38,024.00	20,28,728.00

2.13 Other Expenses

	Amount in ₹	
	March 31, 2021	March 31, 2020
Audit fee	1,60,000.00	50,000.00
Coole & Wages	19,900.00	
Staff Welfare expense	20,000.00	
Electricity Charge	82,326.00	
Freight Charges	1,42,700.00	
Fuel Charges	1,14,864.00	
ITR Filing fee	10,000.00	10,000.00
ROC filing fee	32,181.00	(0.38)
Office Expenses	24,714.00	
Postage & Courier Charge	5,675.00	
Price Difference	28,910.00	
Printing and Stationery	70,480.00	
Professional Fees	1,15,000.00	
Rent Paid	84,000.00	
Repairs & Maintenance	23,718.25	
Round Off	-171.56	2,975.00
Tax Audit Fees	60,000.00	
Telephone Charges	33,371.00	
Tools written-off	21,190.00	
Transportation Charge	2,36,476.00	
Travelling Exp.	330.00	
Vehicle Rent	400.00	
Water Charges	5,030.00	
	12,81,093.69	62,974.62

All the amounts are stated in Indian Rupees (₹).

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. 026766
UDIN : 21025755AAAADV9156

Aboobacker Sidhique
Director
(DIN: 00789736)

Suresh Kumar PP
Director
(DIN: 02210337)

Thrissur, Kerala
July 15, 2021

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

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 issued by the Institute of Chartered Accountants of India ("ICAI") 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 and the Companies (Accounting Standards) Amendment Rules, 2016 . These accounting standards have been consistently applied, except where a newly issued accounting standard is initially adopted by the company. Management evaluates the effect of accounting standards issued on an on-going basis and ensures they are adopted as mandated by the Act.

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 31-03-2021 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, 2021.

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 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, 2021.

Segment reporting

The company operates in only one geographic (Kerala State)& Business segment (Service Provider).

Related party disclosures

Sl No	Party	Nature of relation	Transaction	Paid to them	Received from them
1	Kerala Communicators Cable Ltd	Holding Company	Payments	1,63,60,744	
			Receipts		2,37,99,330
			Purchase from them		2,52,76,118
			Closing Ledger Balance	CREDIT	3,32,91,684

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, 2021. Refer Note 2.18.

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.

Payments to Auditors

	<i>Amount in `</i>	
	March 31, 2021	March 31, 2020
For Statutory Audit	1,60,000	50,000
For Taxation matters	60,000	10,000
	2,20,000	60,000

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 : 21025755AAAADV9156

Aboobacker Sidhique
Director
(DIN: 00789736)

Suresh Kumar PP
Director
(DIN: 02210337)

Thrissur
July 15, 2021.

2.4 Trade Payable

	Amount in ₹	
	March 31, 2021	March 31, 2020
ABHILASH CABLE K10S009	388.00	
ANANTHAPURI NETWORKS PVT,LTD.	273.00	
ARANATTUKARAKARAN STORES	7,106.00	
CHOLAKKAL CABLE NETWORK -K10P032	49,450.00	
COMPUTEX IT SERVICE MANAGEMENT	2,070.00	
ECV K24B007	431.00	
Infonexus Cable Net Pvt Ltd	1.14	
K07C010 RAI Cable Network	60.00	
KAYAMKULAM CDNETPRIVATE LTD.	15,184.00	
KCCL LTD(STOCK TRANSFER)		5,25,000.00
KMCN CHANNEL		5,750.00
M. M. CABLE VISION - K22C002	24.00	
MANIBEN WORLD VISION K15B002	14.00	
MANOJ CABLE VISION K03F005	18.00	
MEDIA PLUS SIGNALS PVT LTD		17,800.00
MEDIA SEVEN K01L	1,398.00	
MEERA SANTHOSH	10.00	
MY BOX TECHNOLOGIES PVT. LTD.	0.12	
Philip, Channel 9	50.00	
SATELLITE VISION K07E001	124.75	
SHALOM CABLE VISION K15B025	500.00	
SPACE WORLD CABLE TV K10S001	626.00	
SREEJITH	700.00	
ST. SEBASTIAN CABLE NET WORK K15B007	27.00	
THAMBURAN CABLE VISION K01K004	4,050.00	
TIRUR CABLE VISION PVT LTD	46.00	
TNT CYBERTRONICS	64,179.00	
TRI SPEED CARGO PVT LTD	210.00	
TRICORE COMMUNICATIONS NETWORKS PVT. LTD.	5,936.74	
TRUE VARIETY MEDIA PRIVATE LTD.	119.00	
We-1 DIGITAL COMMUNICATION LLP	59,847.00	
WORLD VISION CABLE NETWORK -K10U003	10,000.00	
	2,22,842.75	5,48,550.00

2.7 Trade Receivables	Amount in ₹	
	March 31, 2021	March 31, 2020
ACV CABLE NETWORK K03E050	1.00	
Alliance Digital Private Limited	94,228.00	
B N CABLE NETWORK K08C014	3.00	
BENNY C F	1,200.00	
COMMUNITY CABLE NETWORK LIMITED	5,905.10	
Community Television[CTV]	4,38,049.00	1,07,800.00
D SEVEN CABLE NETWORK RAJAN -K08C058	1,250.00	
DARSANA COMMUNICATIONS KB12B001	33,984.00	
HIGHRANGE DIGITAL COMMUNICATORS LLP	27,400.00	
IDUKKI CABLE VISION PRIVATE LIMITED	30,099.00	
J V NET COMMUNICATION K02B008	1.00	
JACOB THREE STAR	350.00	
K ONE CABLE TV NETWORK K10D031	1.00	
K07A005 J K Cable Network	20,000.00	
K07A007 Canon Cable T V Net Work	40,000.00	
K07C022 Varnam Cable	9,036.00	
K27G002 Prime City Cable	9,150.00	9,150.00
K27K011 Channel Plus	16,501.00	16,501.00
KCBS PRIVATE LIMITED	2,17,102.00	
Kerala Vision STB Service Centere	20.61	62,400.00
KMCN CHANNEL	1,365.34	
Knight Vision	2,707.98	
Kottayam Cable Channel Distributors Pvt. Ltd.	4,54,830.00	
Kozhikode Digital And Broadband Pvt. Ltd.	9,792.00	
KRIPA K15R050	4.00	
KUTTANADU CABLE VISION PVT.LTD.	45,600.00	
LAKSHMI ELECTRICALS	74,889.00	
LAXMI REOMTE (INDIA) PRIVATE LIMITED	2,81,100.00	
Malabar Communications (P) Ltd.	233.00	42,500.00
Malayalam Internet Digital Service LLP	13,338.07	
MCV NET WORK K10P004	33,995.00	
MEDIA PLUS SIGNALS PVT LTD	74,117.00	
METRO 7 NEWS AND NETWORK PVT LTD	2,36,169.00	
MN CABLE VISION	3,723.00	
NALLALAM CABLE VISION K17B002	3,750.00	
New One Digital and Internet Services-K28	265.00	
NEW STAR DIGITAL CABLE VISION PVT. LTD.	40,670.00	
OVT Service Centre	669.00	
PERIYAR ENTERTAINMENT NETWORK	6,061.00	
Pradeshika Digital Internet and Communication Ltd.	2,17,014.00	39,200.00
RANNI CABLE VISION	78,991.00	
RAYS LINE COMMUNICATIONS	39,000.00	
RB CABLE VISION K24A001	10,700.00	
SAT VISION CABLE TV K10P044	1.00	

SAT WAVES CABLE TV NETWORK K10C001	2,500.00	
SATRON ELECTRONICS	2.00	
SKY VISION CABLE K17B006	3,750.00	
SKY VISION CABLE NETWORK - K27K002	1.00	
STAR TRACKS DIGITAL CABLE NETWORK K03D001	1.00	
Tidings Entertainment And Media Services LLP	17,670.00	
TMC DIGITAL PVT. LTD.	0.50	
Udhyam Cable And Broad Band Pvt. Ltd.	1,30,901.00	
UNITED CABLE VISION	13,400.00	
VINEESH	9,890.00	
WAYANAD VISION COMMUNICATORS PVT. LTD	6,279.36	
	<u>27,67,667.96</u>	<u>2,77,551.00</u>