



MALAYALAM COMMUNICATIONS LTD.

23rd ANNUAL REPORT

2022 - 2023

ഇരുപത്തിമൂന്നാം വാർഷിക റിപ്പോർട്ട്
2022-2023 സാമ്പത്തിക വർഷം



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BOARD OF DIRECTORS

Shri. P I Mohammed Kutty alias Mammootty	Chairman
Shri. John Brittas	Managing Director
Shri. C K Karunakaran	
Shri. M M Monaye	
Shri. V K Mohammed Ashraf	
Shri. T R Ajayan	
Shri. A Vijayaraghavan	
Shri. A K Moosa	

SENIOR EXECUTIVES- CORPORATE OFFICE

Shri. M Venkitaraman	- Senior Director (Finance & Technical)
Shri. N P Chandrasekharan	- Director (News & CA)
Shri. S Ramesh	- Senior General Manager (Marketing)
Shri. Unni Cherian	- Director (Programmes)
Shri. A J Peter	- Director (Production)
Shri. Sarathchandran	- Executive Editor
Shri. Biju Radhakrishnan	- Senior General Manager (Technical)
Shri. Mohammed Arif C C	- General Manager (P&A)
Shri. K R Suresh	- General Manager (Systems)
Shri. B Sunil	- General Manager (Marketing)
Shri. R S Rajesh	- Asst. General Manager (Programmes)
Smt. Amrutha M K	- Associate Director (Programmes & Digital)

COMPANY SECRETARY

Shri. K P Sukumaran Nair

STATUTORY AUDITORS

M/s AA Menon & Associates, 39/2649, 1st Floor, Ambady's, Panthiyil Towers, Warriam Road, Kochi-682016

SECRETARIAL AUDITORS

Sajee and Associates, Company Secretaries, Sreesankaram, KRA-74, TC 28/152
Opp Kaithamukku Post Office, Thiruvananthapuram- 695024

PRINCIPAL BANKERS

State Bank of India, Commercial Branch, Thycaud.

REGISTERED OFFICE/CORPORATE OFFICE

12/1681(6) Kairali Towers, Asan Square, Palayam, University P.O,
Thiruvananthapuram- 695034, Kerala



ഓഫീസ് ഉടമകൾക്കുള്ള ചെയർമാന്റെ കത്ത്

കോവിഡ് മഹാമാരിയിൽ നിന്ന് ലോകം കരകയറുന്നതിന്റെ ഭാഗമായി നമ്മുടെ മേഖലക്കും തെല്ലൊരു ആശ്വാസം ലഭിച്ചിട്ടുണ്ട്. കോവിഡ് പ്രതിസന്ധിമൂലം പതിനായിരക്കണക്കിന് സംരംഭങ്ങൾ നിലയ്ക്കുകയും ടെലിവിഷൻ മേഖല കടുത്ത പ്രതിസന്ധി നേരിടുകയും ചെയ്തിരുന്നു. എങ്കിലും നമ്മുടെ സ്ഥാപനം ചെലവുചുരുക്കൽ ഉൾപ്പെടെയുള്ള നടപടികളിലൂടെ അതിജീവനം സാധ്യമാക്കുകയാണ് ഉണ്ടായത്.

മഹാമാരിയിൽ നിന്ന് നമ്മൾ മുക്തമായെങ്കിലും സാമ്പത്തിക പ്രതിസന്ധികൾക്ക് കാര്യമായ അയവ് ലോകത്ത് എവിടെയും ഉണ്ടായിട്ടില്ല. നമ്മൾ കഴിഞ്ഞ വർഷം ചിട്ടയായ പ്രവർത്തനത്തിലൂടെ ചുവടു വീണ്ടും ഉറപ്പിക്കാനുള്ള നടപടികൾ സ്വീകരിക്കുകയും അതിന്റെ ഗുണപരമായ സൂചനകൾ ഉണ്ടാകുകയും ചെയ്തു. വരും വർഷം ശുഭകരമായ സാഹചര്യം ഉണ്ടാകുമെന്ന് പ്രതീക്ഷിക്കാം.

സ്നേഹാദരങ്ങളോടെ

തിരുവനന്തപുരം

മമ്മൂട്ടി

25.08.2023

ചെയർമാൻ

മലയാളം കമ്മ്യൂണിക്കേഷൻസ് ലിമിറ്റഡ്



MALAYALAM COMMUNICATIONS LTD.

Reg. Office: 12/1681(6), Kairali Towers, Asan Square, Palayam
University P O, Thiruvananthapuram- 695034, ++91 471 2386500, Fax: 2386501
CIN- U74300KL2000PLC013655

NOTICE

To

All Shareholders,

Notice is hereby given that the 23rd Annual General Meeting of the Shareholders of the Company will be held on Saturday the 23rd September 2023 at 11am by Video Conferencing from the Registered Office of the Company to transact the following business.

Ordinary Business

1. To receive and adopt the Director's Report, Auditor's Report and Audited Statement of Accounts along with the notes on accounts for the year ended 31st March 2023.
2. To appoint Director in place of Shri. C K Karunakaran who retires by rotation and is eligible for reappointment.
3. To appoint Director in place of Shri. A Vijayaraghavan who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolutions as Special Resolutions

Issue of 10 year unsecured zero coupon Compulsorily Convertible Debentures (CCDs)

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, and subject to necessary approvals / sanctions / permissions of appropriate statutory / regulatory authorities, if applicable, and subject to such conditions as may be prescribed by any of them while granting such approvals / sanctions, and which may be agreed to by the Board of Directors of the Company, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to create, offer/Issue and allot upto 10,000 (Ten Thousand) unsecured zero coupon Compulsorily Convertible, Debentures of Face Value of Rs.1 lakh each, (CCD), in one or more series /tranches, on private placement, at par aggregating up to Rs. 100 Crores (Rupees One hundred Crores), to such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and beneficial to the Company including, without limitation, as and when the said Debentures are to be issued, the consideration for the issue, mode of payment, with call/put options on either side, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto including any alterations in terms as may be considered expedient in the circumstances and to issue such number of equity shares as may be required to be issued upon conversion of the CCDs allotted pursuant to this resolution or as may be necessary in accordance with the terms of the offering."

"RESOLVED FURTHER THAT the equity shares to be issued on conversion of the CCDs shall rank *paripassu* in all respects with the existing equity shares of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorised to finalise with the Investors to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions."

For and on the behalf of the Board
Company Secretary

Thiruvananthapuram
25.08.2023



NOTES:

Explanatory statement pursuant to section 102 is attached

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No: 4 Issue of unsecured zero coupon compulsorily convertible debentures (CCD)

In order to meet its requirement of working capital to fund various program contents and as well as capital expenditure to support business expansion, as may be required the Company proposes to create, offer, issue and allot up to 10,000 (Ten Thousand) Compulsorily Convertible Debentures ("CCDs") having face value of INR 100,000 (Indian Rupees One Lac Only) each, in one or more tranches, at par, for an aggregate amount of up to INR 100 crores (Indian Rupees One Hundred Crores Only) to one or more investors who would be willing to participate in the offer. The equity shares, if any, allotted on issue, conversion of Securities shall rank in all respects paripassu with the existing Equity Shares of the Company.

The resolution proposed is an enabling resolution and the exact proportion and timing of the issue of the securities the detailed terms and conditions for the issue will be decided by the Board in consultation with advisors and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors after meeting the specific requirements. The proposal therefore seeks to confer upon the Board the absolute discretion to determine the terms of issue.

Section 62(1)(c) of the Companies Act, 2013 ("Act") provides that, inter-alia, such further Securities may be offered to any persons whether or not such persons are existing holders of equity shares of the Company as on the date of offer by way of a Special Resolution passed to that effect by the Company in General Meeting.

Accordingly, the approval of the Members is being sought, by way of a Special Resolution, to offer and issue, in one or more tranche(s), Compulsorily Convertible Debentures ('CCDs') at par on a Preferential Basis. A statement of disclosures as required under the Companies (Share Capital and Debentures) Rules, 2014 and the terms of issue of the CCDs, are as under:

a	Object of the Issue	The Objective of issue is to finance the working capital requirement and general corporate requirements			
b	Number of securities to be issued	It is proposed to issue 10,000 Zero Coupon Compulsorily Convertible Debentures			
c	Price at which allotment is proposed	At Par			
d	Basis of Issue Price and Valuation of Non Cash Consideration	Not applicable as the securities are being issued at par			
e	Relevant Date	To be determined by the Board			
f	Class or classes of persons to whom the allotment is proposed to be made	To any persons whether or not such persons are existing holders of equity shares of the Company			
g	Intention of promoters, directors or key managerial personnel to subscribe to the offer	The said allotment is proposed to be made to persons other than those belonging to Promoter and Promoter Group or Directors of the Company.			
h	Proposed time period for completion of allotment	12 months from the date of this resolution			
i	Name of Proposed Allottees the percentage of post preferential offer capital that may be held by them	The proposed resolution is an enabling resolution for issue of CCDs in one or more tranches to any person whether or not such persons are existing shareholders. The percentage holding would vary depending on the price at which the conversion would happen as per the terms of issue of Series			
j	Change in control	The issue of CCDs and its conversion into equity shares would not result in any change in control			
k	Details of Preferential allotments made during the year				
l	Shareholding pattern of shares before and after the offer	Shareholder	Pre		Post
			Shares	%	Shares
		Promoter	Nil	NIL	NIL
		Public			100%
		TOTAL			

**NOTES:****1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE ABOVE MEETING THROUGH VIDEO CONFERENCING.**

2. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Company, for consolidation into single folio.
4. Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of E-voting.

5. E- voting

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 2/2022, 3/2022 both dated 05.05.2022. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the 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 the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of

ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 2/2022 and 3/2022 dated May 05, 2022, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 2/2022 and 3/2022 dated May 05, 2022, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.kairalinewsonline.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 20.09.2023 10 AM and ends on 22.09.2023 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast



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their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any



company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company or contact Company evoting@kairality.in.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant MALAYALAM COMMUNICATIONS LTD on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the 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.
- (xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; evoting@kairality.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.



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- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at evoting@kairality.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at evoting@kairality.in. These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not cast 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 during the EGM/AGM.
- If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to evoting@kairality.in.
 - For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
 - For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Directors' Report

To all shareholders

We have pleasure in presenting the report of our business operations for the year ended 31st March 2023 along with the audited statement of accounts, Auditors report and Balance Sheet.

Results of operations/Financial highlights

(Rs. in lakhs)

	Standalone		Consolidated	
	Financial Year 2022-23	Financial Year 2021-22	Financial Year 2022-23	Financial Year 2021-22
Total Income	5128.69	4856.43	5139.29	4867.86
Expenditure excluding depreciation and preliminary expenses	3841.65	4087.53	3841.66	4087.53
Depreciation	1109.19	601.78	1109.19	601.78
Preliminary expenses				
Net profit before Adjustments	177.85	167.12	188.44	178.55
Less : Provision for tax	-59.07	87.53	-59.07	87.53
Net profit after tax	236.92	79.59	247.51	91.02
Proposed Dividend				
Tax on dividend				
Net profit carried to Balance sheet	236.92	79.59	247.51	91.02



Operations

It is a relief that the world is recovering fast from the crisis created by Covid Pandemic despite various strains on the economy. Broadcasting industry is still reeling under pressure from various factors including OTT- Digital revolution and fragmentation of viewership. However the conscious steps we have taken are bearing fruits and we are on a path of recovery.

CHANGE IN THE NATURE OF BUSINESS

No substantial change has occurred during the financial year in the nature of the company's business or in the nature of the business carried on by the Company and generally in the class of business in which the company has interest except tightening of norms by the Ministry of Information and Broadcasting.

DIVIDEND:

Your Directors could not recommend any dividend during the year under review, as the company has no divisible profits.

THE AMOUNT IF ANY PROPOSED BY THE BOARD TO CARRY TO RESERVE:

Your Company proposes to transfer Rs.236.92 lakh to the General Reserve.

DEPOSITS:

The Company has not accepted any deposits during the period under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans, guarantee and investments have been disclosed in the financial statements.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has duly renewed the appointment of M/S Varma & Varma Chartered Accountants as Internal Auditor for the period under review. They visit our office on a regular basis and submit their report to the Board on a quarterly basis. The management makes periodic review of such reports and oversees the corrective action from time to time.

BOARD OF DIRECTORS/ KEY MANAGERIAL PERSONNEL

The following is the list of Directors.

Shri. P I Mohammed kutty – Chairman
Shri. John Brittas – Managing Director
Shri. C K Karunakaran
Shri. M M Monaye
Shri. V K Mohammed Ashraf
Shri. T R Ajayan
Shri. A Vijayaraghavan
Shri. A K Moosa

The following are designated as Key Managerial personnel of the Company.

1. Shri John Brittas - Managing Director
2. Shri M Venkitaraman - Senior Director (Finance & Technical)
3. Shri K P Sukumaran Nair - Company Secretary

RETIREMENT OF DIRECTORS

Of the present Directors Shri. C K Karunakaran and Shri. A

Vijayaraghavan will retire by rotation. They have offered themselves for reappointment.

INDEPENDENT DIRECTORS

The following are declared as independent Directors

- 1 Shri. M M Monaye
- 2 Shri. A K Moosa

BOARD MEETING

The Board of Directors met 5 times during the financial year on 11.06.2022, 03.09.2022, 26.09.2022, 12.11.2022 and 23.03.2023. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).

EVALUATION OF BOARD PERFORMANCE

The evaluation framework for assessing the performance of Directors comprise of the following key areas:

- 1 Attendance at the Board meetings and Committee meetings.
- 2 Quality of contribution to the Board deliberations safeguarding the interests of the Company, in dependence of judgment level of engagement and contribution.
- 3 Strategic perspectives or inputs regarding future growth of the Company and its performance.
- 4 Providing perspectives and feedbacks going beyond and the information provided by the management.
- 5 Commitment to shareholder and stakeholder's interest.

The evaluation involves individual evaluation by each member of the Board and subsequently assessment by the entire Board. A member of the Board will not participate in the discussion of his evaluation.

Disclosure about Cost Audit

Cost records have not been prescribed. Hence no disclosure about cost audit is made.

Independent Directors' Meetings

The Independent Directors' met twice on 11.06.22 and 12.11.22

COMMITTEES OF BOARD

(i) Audit committee

The members of the Audit Committee are:

1. Shri M M Monaye
2. Shri A K Moosa
3. Shri. C K Karunakaran

In addition, The Statutory Auditors, Company Secretary and Senior Director (Finance & Technical) are invitees at each meeting.

Audit Committee met 3 times during the financial year on 11.06.2022, 26.09.2022, and 12.11.2022.

(ii) Nomination & Remuneration Committee

The members of the Committee are

1. Shri. A. Vijayaraghavan.
2. Shri. M.M.Monaye
3. Shri. A K Moosa

The functions of the Nomination & Remuneration Committee



includes inter alia to ensure that the remuneration to performance meets appropriate performance benchmark;

Nomination & Remuneration Committee met 3 times during the financial year on 03.09.2022, 26.09.2022, and 12.11.2022.

(iii) Stake holders relationship Committee

1. Shri. A.Vijayaraghavan.
2. Shri. K P Sukumaran Nair

Stake holders relationship Committee met 3 times during the financial year on 03.09.2022, 26.09.2022, and 12.11.2022

(iv) Committee for the Prevention of harassment of women at work place

The members of the Committee are

1. Shri.K P Sukumaran Nair - Company Secretary
2. Shri. T Radhamani - Social Activist

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

No Complaints of Sexual harassment was received during the year.

RELATED PARTY TRANSACTIONS: Details given in schedule 31 of the Annual Account.

INFORMATION ABOUT THE FINANCIAL PERFORMANCE/FINANCIAL POSITION OF THE SUBSIDIARIES/ASSOCIATES/JV

Associate Companies

1. MCL MEDIA PRIVATE LIMITED
2. KAIRALI TELEVISION PRIVATE LIMITED.

RISK MANAGEMENT POLICY

The Types of Risks involved in the business of the Company are-

Market Risks
Operational Risks
Financial Risks
Legal Risks

With constant monitoring of the general economic conditions and peculiar conditions applicable to the business in which the Company is engaged, the Board has been able to achieve results in accordance with the objectives laid down by the Company from time to time.

EXTRACT OF ANNUAL RETURN

Form no MGT 9 is placed in www.kairalinewsonline.com

STATUTORY AUDITORS

M/s A A Menon and Associates, Kochi for the financial year from 2022-23 to 2026-27.

SECRETARIAL AUDIT REPORT

Secretarial Audit Report as provided by Mr. Sajee Nair,

Practicing Company Secretary, is annexed to this Report as Annexure I.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the Directors would like to state that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures
- (ii) the directors had 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 that period.
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the Company being unlisted, S. 134(3)(e) of the Act pertaining to laying down internal financial controls is not applicable to the company.
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES AS PER THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL)

There were no employees whose remuneration was in excess of the limits prescribed under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Considering its nature of activities, S.134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014, the Company has no activities relating to conservation of energy & technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Details given in schedule 32 of the Annual Account.

INDUSTRIAL RELATIONS

Industrial relations remained peaceful and cordial during the period under review.

ACKNOWLEDGEMENT

The Board formally extends their deepest gratitude to the members, all officials, bankers, investors, partners, associates, and professional parties, who extended their hands for the development of our business. The Directors also wish to place on record their thanks to all employees of the company for their unstinted efforts during the year

For and on behalf of the Board,

Place :Thiruvananthapuram

Date: 25.08.2023

P I Mohammed Kutty
CHAIRMAN



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2023

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

To

The Members
Malayalam Communications Limited
12/1681(6), Kairali Towers, Aasan Square
Palayam, University PO Thiruvananthapuram Kerala- 695034

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Malayalam Communications Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Malayalam Communications Limited for the financial year ended on 31st March, 2023 according to the provisions of:

- 1 The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3 The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4 Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5 The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
Since the company is not listed, provisions of SEBI Act are not applicable to this company.
- 6 The company has identified the following laws as specifically applicable to the company
 - i. Up linking / downlinking policy / guidelines issued by Ministry of Information and Broadcasting;
 - ii. The Cable Television Network (Regulations) Act, 1995 and rules framed thereunder;
 - iii. Intellectual Property Rights related laws;
 - iv. Standards of Quality of Service (Duration of Advertisements in Television Channels) (Amendment)

Regulations, 2013 issued by Telecom Regulatory Authority of India; and

- v The Telecommunication (Broadcasting and Cable Services) Interconnection (Digital Addressable Cable Television Systems) Regulations, 2012
- vi. Consumer Protection Act, 1986

We have also examined compliance with the applicable clauses of the following:

- i Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- i The company has filed ADT-1 form with additional fees.

We further report that

The board of directors of the company is duly constituted with proper balance of executive directors, non-executive directors, woman director and independent directors. No changes in the composition of the Board of Directors took place during the period under review.

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

We further report that

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

We further report that

- (i) Company has passed a special resolution in the annual general meeting held on 26th September, 2022, for issuing of 10 years unsecured zero coupon compulsorily convertible debentures (CCDS), but the company has not availed that option during the year.
- (ii) Company needs to update the register of members as per the provisions of the Companies Act, 2013.
- (iii) Company had taken steps to demat its shares, but promoters' shares are not yet fully converted.

Thiruvananthapuram
30/08/2023

For Sajee & Associates
UDIN: F008705E000897791
P Sajee Nair, FCS
FCS No.: 8705
C P No.: 12772
PRC: 3080/2023



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

Annexure A

The Members

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

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

For Sajee & Associates
UDIN: F008705E000897791

Thiruvananthapuram
30/08/2023

P Sajee Nair, FCS
C P No.: 12772
PRC: 3080/2023



INDEPENDENT AUDITORS' REPORT

To

The Members of Malayalam Communications Limited

Report on the audit of the financial statements

Opinion

We have audited the standalone financial statements of Malayalam Communications Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, 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 ('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, 2023, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

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.

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon [include only if applicable]

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures

to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,



but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative

materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), 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, to the extent applicable.

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 financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

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

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

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

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate

Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- ii. no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- f. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only with effect from 1st April, 2023 and reporting under this clause is not applicable for the financial year ended 31st March 2023.

For AA Menon and Associates
Chartered Accountants
F.R.No: 005405 S
Sd/-
CA.Sarath K
Partner
M.No.222825
UDIN: 23222825BGZDPD9192
Place: Ernakulam Date:25-08-2023

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Malayalam Communications Limited of even date)

1. (a) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

The Company has maintained proper records showing full particulars of intangible assets.

- (b) The property, plant and equipment of the Company were physically verified by the management during the year. According to the information and explanations given to us

and as examined by us, no material discrepancies were noticed on such verification.

- (c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

In respect of immovable properties given as collateral for loans from banks and financial institutions, the title deeds



were deposited with the said banks/ financial institutions and the Company has obtained a confirmation from the said banks that the title deeds are in the name of the Company.

- (d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
 - (e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.
2. (a) As explained to us, the company is not dealing in any type of goods. Stocks shown by the company are certain prize materials to be distributed to participants in various programmes. As explained to us, these items have been physically verified by the management at regular intervals during the year and no material discrepancies were noticed on physical verification of stock as compared to the book records.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
3. In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Accordingly, paragraph 3 (iii) of the Order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- 7 (a) According to the information and explanation given to us and the records of the company examined by us the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax/ value added tax, Goods and Service Tax, service tax, wealth tax, customs duty, excise duty, cess and any other material statutory dues applicable to the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears, as at 31.03.2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income-tax, sales tax, service tax, wealth tax, customs duty, excise duty and value added tax which have not been deposited on account of any dispute as at 31.03.2023, except the following: PF appeal is pending with Appellate Tribunal, New Delhi for Rs. 2.87 Lacs.
8. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) On overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10.(a) In our opinion and according to the information and



- explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.
11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
12. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with the size and nature of its business.
- (b) The reports of the internal auditors for the year under audit were considered by us, as part of our audit procedures.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
16. (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
17. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
19. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.
- (b) In our opinion and according to the information and explanations given to us, there are no amount remaining unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
21. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For AA Menon and Associates
Chartered Accountants
F.R.No: 005405 S
Sd/-
CA.Sarath K
Partner
M.No.222825
UDIN: 23222825BGZDPD9192
Place: Ernakulam Date 25-08-2023



Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Malayalam Communications Limited of even date)
Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Malayalam Communications Limited (“the Company”) as at March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors 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 issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 Companies Act, 2013.

Auditors’ responsibility

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

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting

is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 AA Menon and Associates
Chartered Accountants

F.R.No: 005405 S

Sd/-

CA.Sarath K

Partner

M.No.222825

UDIN: 23222825BGZDPD9192

Place: Ernakulam

Date: 25-08-2023



MALAYALAM COMMUNICATIONS LIMITED

Regd.Office: 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM, UNIVERSITY.P.O, THIRUVANANTHAPURAM- 695034

STANDALONE BALANCE SHEET AS AT 31/03/2023

Rs in Hundreads			
	NOTES	ASAT 31/03/2023	ASAT 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	71,26,703.90	71,26,703.90
Reserves and Surplus	3	26,53,637.66	24,16,716.38
		97,80,341.56	95,43,420.28
Share application money pending allotment	4	-	-
Non-Current Liabilities			
Long-term Borrowings	5	36,18,886.11	44,84,619.20
Other Long Term Liabilities	6	6,63,417.64	6,90,795.28
		42,82,303.75	51,75,414.48
Current Liabilities			
Short-term Borrowings	7	55,16,523.26	56,08,823.58
Trade Payables			
Total 0/s Due to Micro and Small Enterprises	8		
Total 0/s Due to Creditors otherthan Micro and Small Enterprises	8	33,618.70	29,633.15
Other Current Liabilities	9	7,20,288.72	7,86,994.20
Short Term Provisions	10	-	-
		62,70,430.68	64,25,450.94
TOTAL ASSETS		2,03,33,075.99	2,11,44,285.70
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	11	16,49,819.19	17,22,074.94
Intangible Assets	11	63,88,404.02	68,28,148.06
		80,38,223.21	85,50,222.99
Investments	12	8,35,200.00	8,35,200.00
Deferred Tax Assets (net)	13	13,07,636.45	12,48,559.36
Long Term Loans and Advances	14	6,60,613.44	7,06,385.74
Other Non Current Assets	16	41,27,921.60	43,11,340.55
		69,31,371.49	71,01,485.64
Current Assets			
Programme Software, Serials and Inhouse Production	15	5,45,425.05	6,75,848.54
Trade Receivables	16	24,05,990.67	25,04,237.31
Cash and Cash Equivalents	17	13,68,259.60	13,46,082.79
Short-term Loans and Advances	18	10,33,884.34	9,56,486.78
Other Current Assets	19	9,921.64	9,921.64
		53,63,481.30	54,92,577.06
TOTAL		2,03,33,075.99	2,11,44,285.70

Summary of significant Accounting Policies - Note - 1

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

In terms of our attached report of even date
For AAMENON & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005405 S

Sd/-
SARATH K
(PARTNER)
M.No. 222825

Place: Emakulam
Date: 25-08-2023

For and on behalf of the Board of Directors of
MALAYALAM COMMUNICATIONS LIMITED

Sd/-
P.I. MOHAMMED KUTTY
CHAIRMAN
DIN No. 00349956

Sd/-
K.P. SUKUMARAN NAIR
COMPANY SECRETARY
M.No. 1098

Sd/-
JOHN BRITTAS
MANAGING DIRECTOR
DIN No. 00338684

Sd/-
M. VENKITARAMAN
SR. DIRECTOR
(FINANCE & TECHNICAL)
Place: Thiruvananthapuram
Date: 25-08-2023

**MALAYALAM COMMUNICATIONS LIMITED**

Regd.Office: 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM, UNIVERSITY.P.O, THIRUVANANTHAPURAM- 695034

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

Rs in Hundreads except Earnings per Share

	NOTES	AS AT 31/03/2023	AS AT 31/03/2022
Revenue			
Revenue from Operations	20	47,44,935.55	46,01,317.24
Other Income	21	3,83,760.83	2,55,118.97
Total Revenue		51,28,696.38	48,56,436.20
Expenses			
Production Expenses	22	3,39,606.55	3,29,950.90
Telecast Expenses	23	4,46,450.68	4,53,641.18
Marketing Expenses	24	5,97,143.36	6,43,779.46
Employee Cost	25	9,19,253.10	8,79,424.87
Establishment Expenses	26	3,95,463.01	3,94,120.08
Finance Costs	27	6,70,570.72	7,55,039.19
Tax Expenses	28	260.05	92.99
Other expenses	29	44,845.94	9,466.54
Amortisation of Programme Software		4,27,524.40	6,21,514.22
Depreciation Written off	11	11,09,193.32	6,01,784.23
Total Expenses		49,50,311.12	46,88,813.67
Profit before exceptional, extraordinary and prior period items		1,78,385.26	1,67,622.54
Exceptional Items		-	-
Profit Before Prior Period Items and Tax		1,78,385.26	1,67,622.54
Prior Period Items		541.07	500.39
Profit Before Tax		1,77,844.19	1,67,122.15
Tax Expense:			
Current Tax		-	-
Deferred Tax		-59,077.09	87,534.47
Profit (Loss) for the period from continuing operations		2,36,921.28	79,587.68
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		2,36,921.28	79,587.68
Dividend Paid		-	-
Net Profit / (Loss) carried to Balance Sheet		2,36,921.28	79,587.68
Earnings per share (Nominal Value per share is Rs.10000.00)			
Basic	30	332.44	111.68
Diluted	30	300.23	100.86

Summary of significant Accounting Policies - Note - 1

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

In terms of our attached report of even date

For AA MENON & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005405 SFor and on behalf of the Board of Directors of
MALAYALAM COMMUNICATIONS LIMITEDSd/-
SARATH K
(PARTNER)
M.No. 222825Place: Emakulam
Date: 25-08-2023Sd/-
P.I.MOHAMMEDKUTTY
CHAIRMAN
DIN No. 00349956Sd/-
K.P. SUKUMARAN NAIR
COMPANY SECRETARY
M.No.1098Sd/-
JOHN BRITTAS
MANAGING DIRECTOR
DIN No. 00338684Sd/-
M. VENKITARAMAN
SR. DIRECTOR
(FINANCE & TECHNICAL)
Place: Thiruvananthapuram
Date: 25-08-2023



MALAYALAM COMMUNICATIONS LIMITED

Reg: office: 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM,
UNIVERISTY.P.O, THIRUVANATHAPURAM – 695034.

NOTES NO.1

A. ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2023

1. Corporate Information

Malayalam Communications Limited is a public limited company registered in India under the Companies Act, 1956 in the year 2000. The company is in to the business of running television channels in Malayalam, disseminating entertainment programmes, cultural and informative programmes etc, in the name and style of Kairali, Kairali News, WE, Kairali Arabia and its digital extensions.

2. Basis of Preparation

The Standalone financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India. The company has prepared these Standalone financial statements to comply in all material respects with the accounting standards as notified by Companies (Accounting Standards) Rules, 2006, which continue to apply under section 133 of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956, if any to the extent applicable.

The accounting policies have been consistently applied by the Company from its formation onwards and are consistent with those used in the previous year.

3. Use of Estimate

The preparation of Standalone financial statements requires, the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating contingent liabilities as at the date of the Standalone financial statements and reported amounts of income and expenses during the period. Although these estimates are based up on management's best knowledge of current events and actions, actual results could differ from these estimates. Uncertainties about those estimates and assumption could result in outcomes requiring material adjustments to the carrying amounts of assets and liabilities in the future period. Examples of such expenses include provision for doubtful debts, useful lives of fixed assets, and useful lives of programme software etc.

4. Valuation of Inventories

The company does not have any item of inventory. The company is not dealing in any type of goods. During the year there were certain sponsorship items to be distributed as prizes to the participants of the programmes telecast by the company. Such items which had not yet been distributed as on 31-03-2022 is shown as stock of prize materials under other current assets.

5. Tangible and Intangible Assets and Depreciation Accounting

Tangible asset are stated at cost less accumulated depreciation. The cost of tangible assets comprises of its purchase price, including import duties and other non refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Depreciation on tangible assets is provided using Written Down Value Method on the useful life of the assets in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation is provided on a pro-rata basis from the month the assets are put

to use during the financial year. In respect of assets sold or disposed of during the year, depreciation is provided up to the month of the sale or disposal of the asset. Profit or loss on sale of tangible assets is recognized in the Statement of Profit and Loss. Film Rights are measured on initial recognition at cost. Following initial recognition, Film Rights are carried at cost less accumulated amortization and accumulated impairment loss, if any. Film Rights are amortized over the agreement period of each right as determined by the management. The management during the current year have amortized the film rights with perpetual right over a period of thirty years taking in to account the pace of exploitation which might increase due to advance in technology and increasing avenues. Wherever necessary, carrying amount of fixed assets debited to retained earnings where remaining useful life of the asset is nil. The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties given as collateral for loans from banks and financial institutions, the title deeds were deposited with the said banks/ financial institutions and the Company has obtained a confirmation from the said banks that the title deeds are in the name of the Company. The Company has not revalued its property, plant and equipment (including right of use asset) during the year.

6. Impairment of Assets

As on the balance sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets, as per the report of the Company's Senior Director (Finance & Technical). Hence there is no impairment loss on the assets of the company. Recoverable amount is the higher of the asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable willing parties less the cost of disposal.

7. Revenue Recognition

- The income of the company is derived from Time Sales billed net, during the year under different categories of the time sales. The free commercial time attached to each party is not considered while recognizing income.
- The income with relate to time sales of the programme acquired and telecast on revenue share basis are recognized in full and the share of revenue payable to the other party of the agreement is capitalized and treated as cost of the Programme.
- The channel carriage charges received/receivable from foreign countries are billed and accounted on monthly basis.
- Interest incomes from banks are recognized on accrual basis in the accounts for the period as per the rates prescribed by the banks and the certificate from the banks. The deposits in the bank are renewed on a yearly basis according to the requirements.
- The revenue and expenditure are accounted on a going concern basis.

8. Accounting for effects in Foreign Exchange

- Foreign currency liabilities and monetary assets such as



debtors are stated at the year-end rate and the resultant exchange rate difference is dealt with in the profit and loss account as explained below.

- ii. The amounts received from export turnover have been accounted on the basis of Foreign Inward Remittance Certificates received from the banks by the Company. The net of exchange fluctuations from the transactions entered by the company during the year and the effect of variations in exchange rates on debtors balances when compared with the rates at the beginning of the year and at the close of the financial year has been calculated and considered by the company and has been declared as a profit under the head other income in the profit and loss account.
- iii. Channel subscription in foreign currency and the expenses incurred in foreign currency towards subscription, traveling, etc are accounted at the rate of the exchange prevailing on the date of the transaction.

9. Accounting for Employee Benefits

- i. Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- ii. The eligible employees of the company are entitled to receive post employment benefit in respect of provident and family pension fund, in which both employees and the Company makes monthly contributions at the specified rates. Provident fund and family pension fund are classified as defined contribution plans and the company has no further obligations beyond making the contribution. The company's contributions to such definite plans are charged to the profit and loss account.
- iii. The cost of providing benefit under the gratuity plan is determined on the basis of actuarial valuation. The current service cost and actuarial gain & loss are recognized in full in the period in which they occur in the statement of Profit and Loss.
- iv. The expenses arising from the services provided by the employees in exchange of employee benefits are accounted and provided for as per the governing statutes.

10. Accounting for Borrowing Costs

The Company has incurred interest and other cost on borrowing with respect to acquisition/ construction of fixed assets and are being capitalized up to the date when such assets are ready for its intended use. The other borrowing cost incurred during the year is charged to profit and loss account.

11. Investments in Associate Enterprise

The Company's investment at cost. Where the carrying amount of an investment is greater in equity instruments in associate enterprises are accounted for than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the Statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

12. Related Party disclosure

None of the transactions with the related party fall under the Scope of Section 188(1) of the Companies Act 2013. All Transactions with related parties entered during the year were in the Ordinary Course of Business and on arms length and duly approved by the appropriate committees of the Company. The Company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company. Relevant disclosures have been made in Note No. 31 of the Standalone Financial Statements. The Company has not entered into non-cash transactions with directors or persons connected with them.

13. Accounting for taxes on Income

- i. Current tax is provided on the basis of estimated taxable income in accordance with the Income Tax Act, 1961 using the applicable tax rates and tax laws. As the estimated taxable income is nil, no provision made during the year.
- ii. Deferred tax is recognized, subject to the consideration of prudence on timing differences between taxable income/ loss and accounting income/ loss that originate in one period and are capable of reversal in one or more subsequent period.
- iii. Deferred tax assets arising on account of brought forward losses and un-absorbed depreciation are recognized, as there is a certainty of realization supported by convincing evidences.
- iv. Deferred tax liability resulting from "timing difference" between book and taxable income for the year and between the value of the assets as per books and as per Income Tax Act are recognized and accounted using the tax and law that have been enacted or subsequently enacted as on the balance sheet date.

14. Amortisation of Programme Software

The programme software is a tradable item of the company from which future economic benefits are derived. For valuation purpose, the variable expenses on production of Programme and acquisition of serials and Programmes, documentaries, Tele films, fillers and special occasion Programmes are identified and transferred to Programme software at the end of the current financial year. This Programme software will be amortised over a period of next three financial years from the financial year in which it is identified as programmes, based on its income generation capabilities, as done in all the previous financial years.

15. Contingent Liabilities and assets

The 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 beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liability but discloses its existence in the Standalone financial statements.

The contingent assets which are likely to give rise to the possibility of inflow of economic benefits, if any, are not ascertained or disclosed on the basis of prudence.

16. Transactions with Small, Micro and Medium Enterprises

The transactions entered with Small, Micro and Medium enterprises are not identifiable due to lack of information from such parties. Hence the amounts due to them are not separately classified. No interest has also been calculated on such dues, as per the provisions of Micro, Small and Medium Enterprises Development Act, 2006

17. Earnings per Share

The Basic Earnings Per Share (EPS) is computed by dividing the profit after tax for the year by weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity share outstanding for the effects of all dilutive potential equity shares.

18. Trade Receivables (Sundry Debtors)

The Company has considered all Sundry Debtors under the head Current Assets & non current assets as recoverable. The company has initiated legal proceedings against some



parties outstanding. None of the parties included in the sundry debtors had been reported as insolvent. Provision for bad and doubtful debts are provided as follows for making the results of the Standalone financial statements more realistic

- a. For those debts outstanding for more than 3 year - 100 %
 - b. Suit filed accounts (considered recoverable - 50 %
 - c. For those debts outstanding for more than 2 year and other identified debts in which transaction is less - 30 %
- All the debtors are considered as good, except for which provision has been made. Trade receivables are neither due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

19. Financial and Management information Systems

The books of accounts and other records are designed and maintained with a view to practice an integrated system. The books of accounts and other records have been designed to facilitate compliance of the relevant provisions of The Companies Act on the one hand, and meet the internal requirements of information and systems for planning.

20. Advance for the Programmes

The advances for the production of various programmes are given to the concerned producers and the settlements are made after completion of the production and the completed programmes are received at the library. Expenses incurred over and above the budgeted amounts, if any, are sanctioned by the company after verification. The prior period item arising on such settlement is not separately disclosed.

21. News Bureaus

The company has news bureaus at different places within and outside the state and the expenditure incurred has been incorporated in the Standalone financial statements of the company.

22. Advances to Bureaus

The company has given advances to various News bureaus and Marketing Offices for meeting the expenses and the same is disclosed in the Standalone financial statements as Advances in the name of the concerned Bureaus and Offices under the head Current Assets, Loans & Advances.

23. Prior Period Expenditures.

The company has charged to the Statement of profit and loss an amount of Rs. 54,107/- as expenses of prior period under various heads of accounts.

24. Leased Assets

No Assets are taken on lease during the period.

25. Disclosure relating to borrowings.

The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. The Company is not declared as a willful defaulter by any bank or financial institution or other lender. The term loans obtained during the year were applied for the purpose for which they were availed. The funds raised on short term basis have not been utilised for long term purposes. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies. The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

26. Disclosure on Initial public Offer and Preferential Allotment.

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

27. Disclosure on any fraud activity/whistle blower complaint. No fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. No whistle-blower complaints, have been received by the Company during the year.

28. Disclosure on Corporate Social Responsibility (CSR) Activity.

As the conditions specified under section 135 of the Companies Act, 2013 are not covered by the company, the requirements relating to Corporate Social Responsibility are not applicable to the company.

29. Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

30. Compliance with number of layers of companies.

The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

31. Scheme of arrangements.

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

32. Advance or loan or investment to intermediaries and receipt of funds from intermediaries.

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

33. Undisclosed Income.

The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

34. Details of Crypto Currency or Virtual Currency.

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

35. There are no charges or satisfaction of charges yet to be registered with the Registrar of Companies beyond the statutory period.

36. There are no long term contracts as on 31-03-2023 including derivative contracts for which there are any material foreseeable losses.

37. The company is not a Nidhi company.

38. The company has no other bank accounts other than those disclosed in the Standalone financial statements.

39. Figures for the previous year have been re-grouped, re-arranged and re-classified wherever necessary.

40. Rounding off amounts.

All amounts disclosed in standalone financial statements and notes have been rounded off to hundreds as per requirement of Schedule III of the Act, unless otherwise stated.



B. NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

2 Share Capital	Current Year	Previous Year
Authorised		
100000 (100000) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value	1,00,00,000.00	1,00,00,000.00
Total Rs	1,00,00,000.00	1,00,00,000.00
Issued		
71267(71267) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value	71,26,703.90	71,26,703.90
Total Rs	71,26,703.90	71,26,703.90
Subscribed		
71267(71267) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value	71,26,703.90	71,26,703.90
Total Rs	71,26,703.90	71,26,703.90
Paidup		
71267 (71267) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value Fully Paid up	71,26,703.90	71,26,703.90
Total Rs	71,26,703.90	71,26,703.90

For the last 5 years there are no transactions in both equity and preference shares regarding buy back, redemption, issue of bonus shares and issue of shares for a consideration other than cash. Any way the details of the last two years are shown below.

Details of Shares	Current Year	Previous Year
Number of Equity Shares Bought Back	Nil	Nil
Number of Preference Shares Redeemed	Nil	Nil
Number of Equity Share Issue as Bonus Share	Nil	Nil
Number of Preference Share Issue as Bonus Share	Nil	Nil
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	Nil	Nil
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	Nil	Nil

Reconciliation	Current Year		Previous Year	
Number of shares at the beginning	71,267	71,26,703.90	71,267	71,26,703.90
Add Issue	-	-	-	-
Less Bought Back	-	-	-	-
Add Other				
Number of shares at the end	71,267	71,26,703.90	71,267	71,26,703.90

Rights, preferences and restrictions attached to equity shares

The Company is having only one class of equity shares having a par value of Rs. 10,000.00 per share. For all matters require to vote, in a shareholders meeting of the company, every holder of an equity share as reflected in the records of the company on the date of share holders meeting shall have one vote in respect of each share held. Any dividend declared by the company shall be paid to each holder of equity shares in proportion to the number of shares held to total equity shares standing in the name of each share holder as per the register on that date. In the event of liquidation of the company, all preferential amounts if any will be discharged by the company. The remaining assets of the company shall be distributed to the share holders of the equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

Share holding Patterns

The details of Shareholders holding more than 5% shares are set out below:

Sl No. Name of Shareholder	Number and shareholding %	
	Current Year	Previous Year
1 Kairali Fraction Shareholders Entitlement Trust	21077.039 (29.57%)	21077.039 (29.57%)

The details of Prmoters holding of shares are set out below:

Sl No. Name of Shareholder	Number and shareholding %	
	Current Year	Previous Year
1 P A Sidhartha Menon	10 (0.01 %)	10 (0.01 %)
2 C K Karunakaran	3 (0.00%)	3 (0.00%)
3 V K Mohammed Ashraf	262 (0.37%)	262 (0.37%)



4	Vilasini K	50 (0.07%)	50 (0.07%)
5	V K C MammedKoya	52 (0.07%)	52 (0.07%)
6	P Narayanan	50 (0.07%)	50 (0.07%)
7	P Rugmini Amma	50 (0.07%)	50 (0.07%)
8	M Ali	50 (0.07%)	50 (0.07%)
9	Kasaragod Self Employees Financing Company Ltd	40 (0.06%)	40 (0.06%)
10	T R Ajayan	52 (0.07%)	52 (0.07%)
11	P U Jose	52 (0.07%)	52 (0.07%)
12	Kunhanandan Nair	50 (0.07%)	50 (0.07%)
13	Koliakode Krishnan Nair	50 (0.07%)	50 (0.07%)
14	K MoideenkuttyHajee	52 (0.07%)	52 (0.07%)
15	K N Raghavan	50 (0.07%)	50 (0.07%)
16	Cletus Francis	50 (0.07%)	50 (0.07%)
17	K KRadhakrishnan	262 (0.37%)	262 (0.37%)
18	S N Varadarajan	10 (0.01%)	10 (0.01%)
19	K Anup	250 (0.35%)	250 (0.35%)
20	Babu Stephan	210 (0.29%)	210 (0.29%)
21	M/s Empee Holdings Limited	262 (0.37%)	262 (0.37%)
22	AM Gopalan	250 (0.335%)	250 (0.335%)
23	R K Remesh	52 (0.07%)	52 (0.07%)
24	Babu P Thomas	2 (0.00%)	2 (0.00%)

3 Reserve and Surplus	Current Year	Previous Year
Profit and Loss Opening	24,16,716.38	23,37,128.70
Addition : Amount Transferred From Statement of Profit and Loss	2,36,921.28	79,587.68
Total Rs	26,53,637.66	24,16,716.38

4 Share Application Money Pending Allotment	Current Year	Previous Year
Equity Share Capital Pending Allotment	-	-
Total Rs	-	-

5 Long Term Borrowings	Current Year	Previous Year
Secured		
Borrowing from Banks	8,52,922.73	17,10,808.19
Unsecured		
Zero Coupon Compulsorily Convertible Debentures	27,50,000.00	27,50,000.00
Borrowing from Banks	15,963.38	23,811.01
Total Rs	36,18,886.11	44,84,619.20

Note: Secured loans are secured by a charge on Film Rights, Equipments and Vehicles.

Note: Unsecured loans from Banks are guaranteed by a Director of the Company and is secured by the deposits made by that director. Note: During the year the company has not issued any new zero coupon compulsorily convertible debentures.

Schedule of repayment and redemption for convertible debentures

Type	Number	Redeemable on	Principal Amount
Unsecured Zero Coupon Compulsorily Convertible Debentures	1000 (Opening)	11th Feb 2027	10,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	200 (Opening)	1st July 2027	2,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	300 (Opening)	29th May 2027	3,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	250 (Opening)	17th Sep 2027	2,50,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	100 (Opening)	29th May 2028	1,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	100 (Opening)	29th May 2028	1,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	200 (Opening)	31st July 2028	2,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	100 (Opening)	31st July 2028	1,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	500 (Opening)	31st July 2028	5,00,000.00



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6 Other Long Term Liabilities	Current Year	Previous Year
Assets and Repairs Payable	-	-
Creditors for Expenses	2,59,942.90	2,48,879.44
Creditors for Film Rights	69,211.10	69,211.10
Creditors for Programme Software	3,19,397.76	3,57,838.86
Creditors for Deposits	10,429.69	10,429.69
Other Creditors	2,500.46	2,500.46
Special Funds	1,935.73	1,935.73
Total Rs	6,63,417.64	6,90,795.28

7. Short-term borrowings	Current Year	Previous Year
Secured		
Overdraft from Banks	55,16,523.26	56,08,823.58
Total Rs	55,16,523.26	56,08,823.58

Notes to Borrowings

1. The borrowings from State Bank of India is secured by a first charge on all current assets of the company, where no specific charges are created for loans taken for obtaining such assets, including film rights, television serials, debtors and equitable mortgage of land.
2. The quarterly returns / statements of current assets filed by the company with the banks are in agreement with the books of accounts.
3. The company has not been declared as a willfull defaulter by any bank / financial institution / other lenders in accordance with the guidelines on willfull defaulters issued by the Reserve Bank of India.

8 Trade Payables	Current Year	Previous Year
Total Outstanding Dues of Micro and Small Enterprises		
Creditors for Programme Software	-	-
News Expenses Payable	-	-
Total Rs	-	-
Total Outstanding Dues of Creditors otherthan Micro and Small Enterprises		
Creditors for Programme Software	30,072.63	26,547.15
News Expenses Payable	3,546.07	3,086.00
Total Rs	33,618.70	29,633.15
Total Rs	33,618.70	29,633.15

8.1. Trade Payables - Ageing analysis and segregation of M SME / Other Payables and Disputed Payables - Current year						
Particulars	Not Due	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
MSME						
Others	16,700.46	16,918.25				33,618.70
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	16,700.46	16,918.25	-	-	-	33,618.70
8.2. Trade Payables - Ageing analysis and segregation of M SME / Other Payables and Disputed Payables - Previous Year						
Particulars	Not Due	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
MSME						
Others	3,086.00	26,547.15				29,633.15
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	3,086.00	26,547.15	-	-	-	29,633.15

Note: The company has taken steps to identify the suppliers who qualify under the definition of micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Intimations have been received from some of the suppliers regarding their status under the said Act as at March 31, 2023, based on which, principal amount unpaid to the supplier as at the year end aggregating to such supplier as at the year end aggregating to Rs.Nil (31-03-2022 Rs.Nil) has been included under Trade Payables. In the opinion of the the management, the impact of interest, if any, which may be payable in accordance with the provisions of the Act, is not expected to be material.



8.2. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 are as follows:		
Particulars	As at March, 31, 2023	As at March, 31, 2022
a. Principal amount remaining unpaid but not due as at the year end	-	-
b. Interest due thereon and remain unpaid as at the year end		
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during the year.	-	-
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e. Interest accrued and remaining unpaid as at the year end.		
f. Further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Total Rs.	-	-

9 Other Current Liabilities	Current Year	Previous Year
Assets and Repairs Payable	49,078.61	2,517.94
Credit Balance in Debtors Account	9,195.57	6,238.12
Creditors for Expenses	2,30,827.38	3,03,966.89
Creditors for Film Rights	88,845.00	47,025.00
Other Creditors	96.10	96.10
Rent Payable	1,021.36	1,566.76
Statutory Items Payable	68,304.50	1,64,321.59
Vehicle Expenses Payable	4,980.07	6,516.54
Current Maturities of Long Term Debt	2,67,940.14	2,54,745.26
Total Rs	7,20,288.72	7,86,994.20

10 Short Term Provisions	Current Year	Previous Year
Provision for Tax		
Total Rs	-	-

12 Investments	Current Year	Previous Year
Non Traded, Unquoted Investment		
Investment in Equity Shares		
Investment in Equity share of Kairali Television Pvt Ltd (100 Equity share of Rs. 100 each Fully paid at cost)	100.00	100.00
Investment in Equity share of MCL Media Pvt Ltd (100 Equity share of Rs. 100 each Fully paid at cost)	100.00	100.00
Total Investment in Equity Shares	200.00	200.00
Investment in Debentures		
Investment in Debentures of MCL Media Pvt Ltd (835 Number of 5% Redeemable Debentures of Rs.1,00,000 each)	8,35,000.00	8,35,000.00
Total Investment in Debentures	8,35,000.00	8,35,000.00
Total Rs	8,35,200.00	8,35,200.00

13 Deferred Taxes	Current Year	Previous Year
Deferred Tax Assets		
Deferred Tax	13,07,636.45	12,48,559.36
Total Rs	13,07,636.45	12,48,559.36



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14 Long-term loans and advances	Current Year	Previous Year
Capital Advances		
Secured considered good		
Advance for Films	5,20,485.50	5,71,745.50
Advance to Bureau and Marketing Office	592.72	592.72
Other Advances	727.86	854.80
Security Deposits		
Secured considered good		
Other Deposits	1,31,597.37	1,25,982.73
Rent Deposits	7,210.00	7,210.00
Total Rs	6,60,613.44	7,06,385.74

15 Programme Softwares, Serials & Inhouse Production	Current Year	Previous Year
Unamortised Programme Software, Serials and Inhouse Production	5,45,425.05	6,75,848.54
Total Rs	5,45,425.05	6,75,848.54

16 Trade receivables			Current Year	Previous Year
Trade Receivable				
Secured, considered good				
Considered as Current Assets				
Within Six Months	15,65,955.59	18,04,677.51		
Exceeding Six Months	8,40,035.08	6,99,559.80	24,05,990.67	25,04,237.31
Considered as Non Current Assets				
Exceeding One Year	45,84,372.61	46,61,809.83		
Less: Provision for Doubtful Debts	(4,56,451.01)	(3,50,469.28)	41,27,921.60	43,11,340.55
Total Rs			65,33,912.27	68,15,577.86

16.1. Trade Receivable ageing schedule - Current Year							
Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	<6 Months	6 Months - 1Year	1 - 2 Years	2 - 3 Years	> 3 Years	
a.Undisputed Trade Receivable - Considered Good	9,58,451.71	6,07,503.88	8,40,035.08	2,22,494.19	1,85,823.80	36,65,925.17	64,80,233.84
b.Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	4,56,451.01	4,56,451.01
c.Disputed Trade Receivable - Considered Good	-	-	-	-	-	-	-
d.Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-	-
Total	9,58,451.71	6,07,503.88	8,40,035.08	2,22,494.19	1,85,823.80	41,22,376.18	69,36,684.85

16.2. Trade Receivable ageing schedule - Previous Year							
Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
a. Undisputed Trade Receivable - Considered Good	13,35,671.99	4,69,005.52	6,99,559.80	2,55,700.52	2,96,932.47	37,58,707.56	68,15,577.86
b. Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	3,50,469.28	3,50,469.28
c. Disputed Trade Receivable - Considered Good	-	-	-	-	-	-	-
d. Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-	-
Total	13,35,671.99	4,69,005.52	6,99,559.80	2,55,700.52	2,96,932.47	41,09,176.84	71,66,047.14



17 Cash and cash equivalents	Current Year	Previous Year
Cash in Hand	23.46	27.09
Balances With Banks		
Balance Scheduled Banks		
Current Account	82,626.93	46,828.52
Deposit Account	12,85,503.60	12,99,120.40
Balance Other Banks		
Current Account	105.61	106.79
Total Rs	13,68,259.60	13,46,082.79

18 Short-term loans and advances	Current Year	Previous Year
Capital Advances		
Secured considered good		
Advance for Films	39,276.82	2,276.82
Advance for Programmes	10,369.34	10,016.49
Advance to Bureau and Marketing Office	149.17	272.18
Other Advances	90,776.05	56,468.82
Security Deposits		
Secured considered good		
Tax Deducted at Source	2,56,205.06	2,96,476.68
Loans and advances to others		
Secured considered good		
Mat Credit Entitlement	5,26,209.71	4,98,313.69
Advance Tax	10,000.00	9,000.00
Reverse Charge Entitlement	-	422.88
Prepaid Expenses	1,00,898.19	83,239.22
Total Rs	10,33,884.34	9,56,486.78

19 Other current assets	Current Year	Previous Year
Stock of Prize Materials	9,921.64	9,921.64
Total Rs	9,921.64	9,921.64

Contingent Liabilities and Commitments	Current Year	Previous Year
Contingent Liabilities	In. Rs Lacs	In. Rs Lacs
a) Claims against the Company not acknowledged as debt (i)	20.01	22.11
b) Gaurantees		
Bank gaurantee given to KSEB	8.00	8.00
Bank gaurantee given for arbitration procedure	49.94	49.94
Bank gaurantee given to New Space India Limited	7.94	7.94
Commitments		
EPCG Export Obligation in US Dollars amounting to 305343.33 (1 Licence)		

Disputed (i) and undisputed (ii) statutory dues:

(i) Relating to Income Tax for F.Y.2008-09, appeal pending with CIT (Appeals), NFAC for Rs.2.10 Lacs was decided in favour of the company. Relating to FY 2012-13 appeal pending with CIT (Appeals) NFAC for Rs. 17.14 Lacs, Relating to FY2013-14, appeal pending with CIT (Appeals), NFAC was decided against the company but no giving effect order passed by the department. Relating to Provident Fund, appeal pending with Appellate Tribunal, New Delhi for Rs. 2.87 Lacs. The company is contesting the demand and the management believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operation.

(ii) Nil



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ITEMS IN THE STATEMENT OF PROFIT AND LOSS		
20 TIME SALES	Current Year	Previous Year
Associate Sponsorship	65,441.07	43,144.95
Branding	10,50,729.10	14,00,582.53
Celebrated By	27,828.68	28,197.95
Co-Branding	-	18,850.00
Day Sponsorship	-	3,000.00
Day Branding		6,500.00
Kairali Online	1,51,204.03	2,43,069.12
Powered By	1,22,339.38	98,791.38
Special Package	7,62,869.01	5,35,937.57
Sponsorship	87,902.50	1,48,313.43
Spot Release	22,98,882.32	18,52,571.59
Ticker	14,400.36	14,400.36
Time Slot	1,63,339.11	2,07,958.36
Total Rs	47,44,935.55	46,01,317.24

21 OTHER INCOMES	Current Year	Previous Year
Award Receieved		300.00
Bad Debts Recovered		1,000.00
Content Sale	-	25,000.00
Duty Credit Scrip	36,302.40	-
Exchange Rate Difference	2,41,424.64	1,17,148.22
Interest Received	80,681.94	75,190.65
Interest Received on IT Refund	3,347.55	553.46
Miscellaneous Income		11,177.40
Profit on Sale of Assets	4,350.65	-
Subscription (Channel Carriage)	17,653.65	24,749.23
Total Rs	3,83,760.83	2,55,118.97

22 PRODUCTION EXPENSES	Current Year	Previous Year
Award Expenses	2,420.00	1,000.00
News and Current Affairs Production Expenses	1,60,570.49	1,40,669.03
Electricity Charges	80,674.39	95,561.19
News Subscription - Asian Films TV Pvt Ltd	27,000.00	27,000.00
Stringer Office Expenses	5,320.00	10,156.20
Vehicle Fuel Charges	23,970.85	22,820.57
Vehicle Hire Charges	39,650.81	32,743.91
Total Rs	3,39,606.55	3,29,950.90

23 TELECAST EXPENSES	Current Year	Previous Year
Carriage Fee Paid	85,174.48	82,895.04
O F C Charges	45,522.38	45,533.42
Space Segement Charges	30,652.94	30,249.96
VSNL Uplinking Fee	2,78,835.88	2,91,442.76
WPC Licence Fee & NOCC	6,265.00	3,520.00
Total Rs	4,46,450.68	4,53,641.18

24 MARKETING EXPENSES	Current Year	Previous Year
Advertisement Charges	600.00	2,600.00
Advertisement Commission Paid	13,876.90	15,817.98
Bad Debts Written Off	1,70,377.59	2,10,572.34
BARC Subscription Charges	54,000.00	54,000.00
Business Promotion Expenses	1,396.38	-
IBF Subscription Charges	6,062.50	-
Marketing Office Expenses	2,01,669.25	3,17,452.93
Provision for Bad Debts	1,05,981.73	-
Subscriptions	40,419.01	40,576.21
Retainer Fee	2,760.00	2,760.00
Total Rs	5,97,143.36	6,43,779.46



25 EMPLOYEE COST	Current Year	Previous Year
Amenities to Staff	6,101.08	5,455.52
Contribution to Funds	68,426.82	71,514.79
Encashment of Privilage Leave	3,252.84	5,004.64
Festival Allowances	21,780.00	-
Gratuity Paid	6,265.74	10,119.20
Provision for Gratuity	10,176.26	3,428.28
Staff Medical Expenses	22,820.45	19,482.16
Staff Training Expenses	90.00	
Salaries and Allowances	7,80,339.91	7,64,420.28
Total Rs	9,19,253.10	8,79,424.87

26 ESTABLISHMENT EXPENSES	Current Year	Previous Year
Accommodation Expenses - Directors	2,462.03	4,453.99
Accommodation Expenses - Others	4,193.87	360.18
AGM Expenses	320.00	392.00
Annual Maintenance Contract	99,275.96	1,04,751.15
Audit Fees - Company Audit	5,500.00	5,000.00
Audit Fees - Tax Audit	1,500.00	1,500.00
Audit Expenses	1,232.07	-
Board Meeting Expenses	93.25	
Cleaning Charges	16,833.42	15,511.65
Consultancy Charges	553.50	-
Insurance - Vehicle	1,293.88	1,758.01
Insurance - Others	20,794.40	16,798.57
Internal Audit Expenses	188.44	158.57
Internal Audit Fees	2,700.00	2,700.00
Legal Charges	6,420.50	5,035.90
Newspapers and Periodicals	1,647.98	1,469.37
Office Expenses	323.62	2,050.49
Postage Charges	814.50	631.49
Printing and Stationary	4,352.00	3,303.96
Professional Fees Paid	10,947.07	16,156.52
Rating Fees	5,000.00	5,947.46
Rent Paid	20,112.01	34,622.51
Repairs and Maintenance	47,854.20	59,515.75
Security Charges	18,356.39	15,261.27
Sitting Fees	168.00	200.00
Stipend	42,866.76	24,070.33
Taxes and Fees	4,151.58	20,443.85
Telephone Charges	25,515.16	23,662.37
Travelling Expenses - Directors	25,812.10	17,728.11
Travelling Expenses - Others	22,591.49	8,996.61
Water Charges	1,588.83	1,639.97
Total Rs	3,95,463.01	3,94,120.08

27 FINANCIAL EXPENSES	Current Year	Previous Year
Interest on Bank Borrowings	6,58,985.79	6,95,732.13
Bank Charges	11,168.04	59,211.79
Bank Gurantee Commission	416.89	95.27
Total Rs	6,70,570.72	7,55,039.19



MALAYALAM COMMUNICATIONS LTD

28 TAX EXPENSES	Current Year	Previous Year
Tax Paid	-	62.00
Interest Paid on Delayed Payment of TDS	260.05	30.99
Total Rs	260.05	92.99

29 OTHER EXPENSES	Current Year	Previous Year
Customs Duty / Clearing Charges	9,733.65	-
Film Re-processing / Film Acquisition Charges	-	3,330.00
Fines, Fees and Damages	83.76	-
Interest Paid on Delayed Payment of GST	27,325.54	-
Interest Paid on Delayed Payment of KFC	3,407.52	
Miscellaneous Expenditure	1,455.78	
Hospitality	727.40	136.54
Donation Paid	1,500.00	6,000.00
Residual Value write off	612.29	-
Total Rs	44,845.94	9,466.54

30 EARNINGS PER SHARE	Current Year	Previous Year
Net Profit After Tax for Basic EPS	2,36,92,127.98	79,58,768.46
Net Profit After Tax for Dilutive EPS	2,36,92,127.98	79,58,768.46
Weighted Average Number of Equity Shares for Basic EPS	71267	71267
Weighted Average Number of Equity Shares for Dilutive EPS	78912	78912
Basic EPS	332.44	111.68
Diluted EPS	300.23	100.86

31 DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES Related Parties and Nature of Relationship

Related Parties with whom transactions have taken place during the year:

a. Key Managerial Personnel:

- 1 John Brittas - Managing Director
- 2 K P Sukumaran Nair - Company Secretary
- 3 M Venkitaraman - Senior Director (Finance and Technical)

b. Associate Enterprises

- 1 MCL Media Private Limited
- 2 Kairali Television Private Limited

The following table provides the total amount of transactions entered into with related party for the relevant Financial Year a.

Associate Enterprises

SI no.	Name of Related PartyNature of Transactions	Current Year	Previous Year
1	MCL Media Private Limited Expenses met for Associate Company	1,239.60	1,948.00
2	MCL Media Private Limited Purchase of Programme	-	10,000.00
3	Kairali Television Private Limited Expenses met for Associate Company	3,209.60	9,849.20
4	Kairali Television Private Limited Purchase of Programme	-	15,000.00



The following table provides the balance outstanding at the year end in associates

SI no.	Name of Related Party	Nature of Transactions	Current Year	Previous Year
1	MCL Media Private Limited	Amount Receivable	19,080.00	17,840.40
2	Kairali Television Private Limited	Amount Receivable	31,839.60	28,630.00
3	MCL Media Private Limited	Investment in Shares	100.00	100.00
4	Kairali Television Private Limited	Investment in Shares	100.00	100.00
5	MCL Media Private Limited	Investment in Debentures *	8,35,000.00	8,35,000.00

* Note: The debentures are in the nature of 5% Redeemable Debentures. These are redeemable after 5 years from the date of issue and on maturity with a 'PUT' option to the issuer enforceable any time after one year for redemption in part or full.

Payments and Reimbursements to Directors	Current Year	Previous Year
Accommodation Expenses - Directors	2,462.03	4,453.99
Travelling Expenses - Directors	25,812.10	17,728.11
Sitting Fees - Directors	168.00	200.00

32 DISCLOSURE OF TRANSACTIONS IN FOREIGN CURRENCY

Export of services billed in Foreign Currency	Current Year	Previous Year
Time Sales		
In US Dollars	2,024.95	3,061.60
In UAE Dirhams	5,927.92	9,387.50
In Omani Riyal	180.00	65.00
In Qatari Riyal	210.00	-
In Saudi Riyal	-	2,046.20
Channel Subscription Charges in USD	216.55	322.98

Payments made in Foreign Currencies		Current Year	Previous Year
Channel Carriage Fees Paid	USD	1,080.00	1,350.00
Marketing Expenses	USD	270.00	432.30
Travelling Expenses Directors	USD	19.00	5.00
Accommodation Expenses Directors	AED	5.15	145.28
Annual Maintenance Contract	EURO	-	150.00

33 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

SI.No	Name of the Struck off Company	Nature of transactions with struck-off Company	Balance 0/s	Relationship with the Struck off company, if any, to be disclosed
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The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

34 Key Financial Ratios

Particulars	Unit of Measurement	Current Year	Previous Year	Variation in %	Reason for Variation if more than 25%
Liquidity Ratio					
Current Ratio	In multiple	0.86	0.85	0.06%	NA
Debt-Equity Ratio	In multiple	1.08	1.22	-11%	NA
Debt Service Coverage Ratio	In multiple	1.03	0.57	80%	Reduction in long term debt
Profitability Ratio					
Net Profit Ratio	In %	0.05	0.02	189%	Cost Containment
Return on Equity Ratio	In %	0.02	0.01	190%	Cost Containment
Return on Capital Employed Ratio	In %	0.06	0.06	2%	NA
Return on Investment Ratio	In %	NA	NA	NA	NA
Utilisation Ratio					
Inventory Turnover Ratio *	In Days	NA	NA	NA	NA
Trade Receivables Turnover Ratio	In Days	513.45	545.35	-6%	NA
Trade Payables Turnover Ratio *	In Days	NA	NA	NA	NA
Working Capital Turnover Ratio	In Days	-69.77	-74.00	-6%	NA

* The company is not dealing in any type of goods. * The company is not purchasing any type of goods.

**MALAYALAM COMMUNICATIONS LIMITED**

Regd.Office: 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM, UNIVERSITY.P.O, THIRUVANANTHAPURAM- 695034

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Current	Previous
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	1,77,844.19	1,67,122.15
Adjustment For		
Depreciation	11,09,193.32	6,01,784.23
Finance Charges Paid	6,70,570.72	7,55,039.19
Interest Received	-80,681.94	-75,190.65
Profit on Sale of Fixed Assets	-4,350.65	-
Residual Value Adjustment of Assets	612.29	-
Foreign Exchange (Gain) / Loss	-2,41,424.64	-1,17,148.22
Operating Profit Before Working Capital Changes (A)	14,53,919.11	11,64,484.55
Adjustment For Working Capital Change		
Adjustment for Increase/Decrease in Programme Software, Serials & Inhouse	1,30,423.49	3,55,128.28
Adjustment for Increase/Decrease in Trade Receivables	98,246.64	76,545.81
Adjustment for Increase/Decrease in Short Term Loans & Advances	-77,397.56	-60,154.23
Adjustment for Increase/Decrease in Long Term Loans & Advances	45,772.29	21,556.91
Adjustment for Increase/Decrease in Other Non-Current Assets	1,83,418.95	41,990.82
Adjustment for Increase/Decrease in Other Long Term Liabilities	-27,377.64	2,524.85
Adjustment for Increase/Decrease in Other Current Liabilities	-66,705.49	1,01,647.57
Adjustment for Increase/Decrease in Trade Payables	3,985.55	-49,121.52
Total Adjustment For Working Capital (B)	2,90,366.24	4,90,118.49
Total Adjustment to reconcile profit (A+B)	17,44,285.34	16,54,603.03
Net Cash flow From operating Activities	19,22,129.53	18,21,725.19
Cash Flows from Investing Activities		
Purchase of Fixed Assets	-6,00,155.18	-7,09,073.65
Sale Proceeds of Fixed Assets	6,700.00	-
Interest received	80,681.94	75,190.65
Net Cash flow from (Used in) in Investing Activities	-5,12,773.24	-6,33,883.00
Cash Flows from Financial Activities		
Proceeds From Long Term Borrowing	-8,65,733.09	-3,90,297.71
Proceeds From Short Term Borrowing	-92,300.32	-1,12,122.48
Finance Charges Paid	-6,70,570.72	-7,55,039.19
Net Cash flow from (Used in) in Financial Activities	-16,28,604.13	-12,57,459.38
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-2,19,247.84	-69,617.19
Effect of exchange rate change on cash and cash equivalents	2,41,424.64	1,17,148.22
Net increase (decrease) in cash and cash equivalents	22,176.80	47,531.03
Cash and cash equivalents at beginning of period	13,46,082.79	12,98,551.76
Cash and cash equivalents at end of period	13,68,259.60	13,46,082.79

Auditors Report

We have examined the above Cash Flow Statements of Malayalam Communications Limited for the period ended on 31st March 2023 which are in agreement with the books and records of the company and also the Statement of Profit & Loss and Balance Sheet of the Company covered by our report of even date to the members of the company,

For A A MENON & ASSOCIATES

Chartered Accountants
Sd/-

Sarath K
Partner
M. No: 222825
FRN: 005405 S

Place: Ernakulam
Date: 25-08-2023

On Behalf of the Board

P.I.Mohammed Kutty - Sd/-
Chairman - DIN No.00349956
John Brittas - Sd/-
Managing Director DIN No.00338684
K.P. Sukumaran Nair - Sd/-
Company Secretary - M.No.1098
M. Venkitaraman - Sd/-
Sr. Director (Finance and Technical)
Place: Thiruvananthapuram
Date: 25-08-2023



11. Property, Plant and Equipment

Block of Assets / Asset Group	Gross Block				Depreciation				Net Block	
	01-04-2022	Additions	Sale/Adj.	31-03-2023	01-04-2022	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2023	31-03-2022
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Tangible Assets										
Land	2,84,888.12	-	-	2,84,888.12	-	-	-	-	2,84,888.12	2,84,888.12
Lease Hold Server	1,26,866.39	-	-	1,26,866.39	1,26,866.39	-	-	-	1,26,866.39	-
Buildings	10,26,281.40			10,26,281.40	4,63,969.10	27,703.77			5,34,608.53	5,62,312.30
Computer and Accessories	7,25,868.22	23,119.24	-	7,48,987.46	5,80,281.94	77,606.87	-	-	6,57,888.80	91,098.65
Electrical Installation	2,85,775.42	695.00	-	2,86,470.42	2,63,328.57	2,411.38	-	-	2,65,739.94	20,730.48
Air - Conditioners	83,809.55	5,972.25		89,781.80	73,285.47	2,870.96			76,156.43	13,625.38
Furniture and Fixtures	2,00,150.73	1,008.47	-	2,01,159.20	1,89,053.51	492.81	-	-	1,89,546.31	11,612.89
Telephone and Fax Instruments	40,374.68	5,139.53	-	45,514.21	32,940.51	2,196.86	-	-	35,137.37	10,376.84
Television	59,952.45	1,471.32	-	61,423.77	48,913.12	2,699.06	-	-	51,612.19	9,811.59
Vehicles	1,75,674.52	23,124.36	47,029.23	1,51,769.65	1,46,927.68	12,491.88	44,679.88	-	1,14,739.68	37,029.97
Office Equipment	20,437.11			20,437.11	19,415.24				19,415.24	1,021.87
DSNG Van	2,90,973.18	-	-	2,90,973.18	2,63,643.33	4,725.49	-	-	2,68,368.82	22,604.36
Generator	25,228.69	-	-	25,228.69	23,334.89	132.38	-	-	23,467.27	1,761.42
Studio and Studio Equipments	38,35,859.49	1,01,125.00	-	39,36,984.49	32,28,105.27	98,230.12	-	-	33,26,335.39	6,10,649.10
Intangible Assets										
Rights on Films	1,11,46,806.20	4,38,500.00	-	1,15,85,306.20	43,18,658.15	8,77,631.74	-	612.29	51,96,902.18	63,88,404.02
Grand Total	1,83,28,946.14	6,00,155.18	47,029.23	1,88,82,072.09	97,78,723.15	11,09,193.32	44,679.88	612.29	1,08,43,848.88	80,38,223.21
Previous Year	1,76,19,872.49	7,09,073.65	-	1,83,28,946.14	91,76,938.91	6,01,784.23	-	-	97,78,723.15	85,50,222.99
										84,42,933.57



INDEPENDENT AUDITORS' REPORT

To

The Members of Malayalam Communications Limited

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of Malayalam Communications Limited ("the Company"), which comprise the consolidated balance sheet as at March 31, 2023, and the consolidated statement of profit and loss and consolidated 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 and based on the report of auditors on the financial statements of (1) MCL Media Private Limited and (2) Kairali Television Private Limited, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('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, 2023, its profit and consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements / financial information of associate companies (1) MCL Media Private Limited and (2) Kairali Television Private Limited for the year then ended on that date. Our report is not qualified in respect of other matters.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated financial 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 consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

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

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the consolidated financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls,



that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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

According to the information and explanations given to us and based on the CARO reports issued by us for the company and on consolidation of reports by statutory auditors of associate companies included in the consolidated financial statements of the company, we report that there are no qualifications / adverse remarks.

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 consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- f. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only with effect from 1st April, 2023 and reporting under this clause is not applicable for the financial year ended 31st March 2023.

For AA Menon and Associates
Chartered Accountants
F.R.No: 005405 S
Sd/-
CA.Sarath K
Partner
M.No.222825
UDIN: 23222825BGZDPE1364
Place: Ernakulam
Date: 25-08-2023



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Malayalam Communications Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Malayalam Communications Limited (“the Company”) as at March 31, 2023, in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors 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 issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 Companies Act, 2013.

Auditors’ responsibility

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

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

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

the Company’s internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 AA Menon and Associates
Chartered Accountants

F.R.No: 005405 S
Sd/-

CA.Sarath K
Partner

M.No.222825

UDIN: 23222825BGZDPE1364

Place: Ernakulam

Date: 25-08-2023

**MALAYALAM COMMUNICATIONS LIMITED**

Regd.Office: 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM, UNIVERSITY.P.O, THIRUVANANTHAPURAM- 695034

CONSOLIDATED BALANCE SHEET AS AT 31/03/2023

Rs in Hundreads

	NOTES	AS AT 31/03/2023	AS AT 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	71,26,703.90	71,26,703.90
Reserves and surplus	3	27,15,880.41	24,68,367.08
		98,42,584.31	95,95,070.98
Share application money pending allotment	4	-	-
Non-Current Liabilities			
Long-term borrowings	5	36,18,886.11	44,84,619.20
Other Long term liabilities	6	6,63,417.64	6,90,795.28
		42,82,303.75	51,75,414.48
Current Liabilities			
Short-term borrowings	7	55,16,523.26	56,08,823.58
Trade payables			
Total 0/s Due to Micro and Small Enterprises	8	-	-
Total 0/s Due to Creditors otherthan Micro and Small Enterprises	8	33,618.70	29,633.15
Other current liabilities	9	7,20,288.72	7,86,994.20
Short Term Provisions	10	-	-
		62,70,430.68	64,25,450.94
TOTAL		2,03,95,318.73	2,11,95,936.40
ASSETS			
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	11	16,49,819.19	17,22,074.94
Intangible Assets	11	63,88,404.02	68,28,148.06
		80,38,223.21	85,50,222.99
Investments	12	8,97,442.74	8,86,850.70
Deferred tax assets (net)	13	13,07,636.45	12,48,559.36
Long Term loans and advances	14	6,60,613.44	7,06,385.74
Other Non Current Assets	16	41,27,921.60	43,11,340.55
		69,93,614.23	71,53,136.34
Current Assets			
Programme software, Serials and Inhouse Production	15	5,45,425.05	6,75,848.54
Trade receivables	16	24,05,990.67	25,04,237.31
Cash and cash equivalents	17	13,68,259.60	13,46,082.79
Short-term loans and advances	18	10,33,884.34	9,56,486.78
Other current assets	19	9,921.64	9,921.64
		53,63,481.30	54,92,577.06
TOTAL		2,03,95,318.73	2,11,95,936.40

Summary of significant Accounting Policies - Note - 1

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

In terms of our attached report of even date
For AAMENON & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005405 S

Sd/-
SARATH K
(PARTNER)
M.No. 222825

Place: Emakulam
Date: 25-08-2023

For and on behalf of the Board of Directors of
MALAYALAM COMMUNICATIONS LIMITED

Sd/-
P.I.MOHAMMEDKUTTY
CHAIRMAN
DIN No. 00349956

Sd/-
K.P. SUKUMARAN NAIR
COMPANY SECRETARY
M.No.1098

Sd/-
JOHN BRITTAS
MANAGING DIRECTOR
DIN No. 00338684

Sd/-
M. VENKITARAMAN
SR. DIRECTOR
(FINANCE & TECHNICAL)
Place: Thiruvananthapuram
Date: 25-08-2023



MALAYALAM COMMUNICATIONS LIMITED

Regd. Office: 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM, UNIVERSITY.P.O, THIRUVANANTHAPURAM- 695034

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

Rs in Hundreads except Earnings per Share

	NOTES	AS AT 31/03/2023	AS AT 31/03/2022
Revenue			
Revenue from Operations	20	47,44,935.55	46,01,317.24
Other Income	21	3,94,352.87	2,66,546.89
Total Revenue		51,39,288.43	48,67,864.12
Expenses			
Production Expenses	22	3,39,606.55	3,29,950.90
Telecast Expenses	23	4,46,450.68	4,53,641.18
Marketing Expenses	24	5,97,143.36	6,43,779.46
Employee Cost	25	9,19,253.10	8,79,424.87
Establishment Expenses	26	3,95,463.01	3,94,120.08
Finance Costs	27	6,70,570.72	7,55,039.19
Tax Expenses	28	260.05	92.99
Other expenses	29	44,845.94	9,466.54
Amortisation of Programme Software		4,27,524.40	6,21,514.22
Depreciation Written off	11	11,09,193.32	6,01,784.23
Total Expenses		49,50,311.12	46,88,813.67
Profit before exceptional, extraordinary and prior period items		1,88,977.30	1,79,050.46
Exceptional items		-	-
Profit before prior period items and tax		1,88,977.30	1,79,050.46
Prior Period Items		541.07	500.39
Profit before tax		1,88,436.23	1,78,550.07
Tax expense:			
Current Tax		-	-
Deferred Tax		-59,077.09	87,534.47
Profit (Loss) for the period from continuing operations		2,47,513.32	91,015.60
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		2,47,513.32	91,015.60
Dividend Paid		-	-
Net Profit / (Loss) carried to Balance Sheet		2,47,513.32	91,015.60
Earnings per share (Nominal Value per share is Rs.10000.00)			
Basic	30	347.30	34.39
Diluted	30	313.66	31.06

Summary of significant Accounting Policies - Note - 1

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

In terms of our attached report of even date
For AAMENON & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005405 S

Sd/-
SARATH K
(PARTNER)
M.No. 222825

Place: Ernakulam
Date: 25-08-2023

For and on behalf of the Board of Directors of
MALAYALAM COMMUNICATIONS LIMITED

Sd/-
P.I. MOHAMMED KUTTY
CHAIRMAN
DIN No. 00349956

Sd/-
K.P. SUKUMARAN NAIR
COMPANY SECRETARY
M.No. 1098

Sd/-
JOHN BRITTAS
MANAGING DIRECTOR
DIN No. 00338684

Sd/-
M. VENKITARAMAN
SR. DIRECTOR
(FINANCE & TECHNICAL)
Place: Thiruvananthapuram
Date: 25-08-2023



MALAYALAM COMMUNICATIONS LIMITED

Reg: office: 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM,
UNIVERISTY.P.O, THIRUVANATHAPURAM – 695034.

NOTES NO.1

A. ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2023

1. Basis of Preparation

The Consolidated financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India. The company has prepared these Consolidated financial statements to comply in all material respects with the accounting standards as notified by Companies (Accounting Standards) Rules, 2006, which continue to apply under section 133 of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956, if any to the extent applicable.

The accounting policies have been consistently applied by the Company from its formation onwards and are consistent with those used in the previous year.

2. Principles of Consolidation

The Consolidated Financial Statements relate to Malayalam Communications Limited and company's share of profit/loss in its associate companies, (1) MCL Media Private Limited and (2) Kairali Television Private Limited. The Consolidated Financial Statements have been prepared on the following basis:

- a. The Financial Statements/ Financial Information of the Associates used in the consolidation are drawn up to the reporting date as that of the company, ie., 31st March 2023.
- b. The Consolidated Financial Statements include the share of profit/loss of the Associate entities which has been accounted for using "equity method" as per Accounting Standard (AS) 23 – "Accounting for Investment in Associates".
- c. The following Associated Entities have been considered in the preparation of the Consolidated Financial Statements:

Name of Entity	% of Holding
MCL Media Private Limited	50 % (100 shares)
Kairali Television Private Limited	50 % (100 shares)

- d. As far as possible the Consolidated Financial Statements are prepared using uniform Accounting Policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's Separate Financial Statements.

3. Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's Standalone Financial Statements.



B. NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

2 Share Capital Authorised	Current Year	Previous Year
100000 (100000) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value	1,00,00,000.00	1,00,00,000.00
Total Rs	1,00,00,000.00	1,00,00,000.00
Issued		
71267(71267) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value	71,26,703.90	71,26,703.90
Total Rs	71,26,703.90	71,26,703.90
Subscribed		
71267(71267) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value	71,26,703.90	71,26,703.90
Total Rs	71,26,703.90	71,26,703.90
Paidup		
71267 (71267) Equity Shares of Rs. 10000/- (Rs. 10000) Par Value Fully Paid up	71,26,703.90	71,26,703.90
Total Rs	71,26,703.90	71,26,703.90

For the last 5 years there are no transactions in both equity and preference shares regarding buy back, redemption, issue of bonus shares and issue of shares for a consideration other than cash. Any way the details of the last two years are shown below.

Details of Shares	Current Year	Previous Year
Number of Equity Shares Bought Back	Nil	Nil
Number of Preference Shares Redeemed	Nil	Nil
Number of Equity Share Issue as Bonus Share	Nil	Nil
Number of Preference Share Issue as Bonus Share	Nil	Nil
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	Nil	Nil
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	Nil	Nil

Reconciliation	Current Year		Previous Year	
Number of shares at the beginning	71,267	71,26,703.90	71,267	71,26,703.90
Add : Issue	-	-		
Less : Bought Back	-	-	-	-
Add : Other	-	-	-	-
Number of shares at the end	71,267	71,26,703.90	71,267	71,26,703.90

Rights, preferences and restrictions attached to equity shares

The Company is having only one class of equity shares having a par value of Rs. 10,000.00 per share. For all matters require to vote, in a shareholders meeting of the company, every holder of an equity share as reflected in the records of the company on the date of share holders meeting shall have one vote in respect of each share held. Any dividend declared by the company shall be paid to each holder of equity shares in proportion to the number of shares held to total equity shares standing in the name of each share holder as per the register on that date. In the event of liquidation of the company, all preferential amounts if any will be discharged by the company. The remaining assets of the company shall be distributed to the share holders of the equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

Share holding Patterns

The details of Shareholders holding more than 5% shares are set out below:

Sl No. Name of Shareholder	Number and shareholding %	
	Current Year	Previous Year
1 Kairali Fraction Shareholders Entitlement Trust	21077.039 (29.57%)	21077.039 (29.57%)

The details of Prmoters holding of shares are set out below:

Sl No.	Name of Shareholder	Number and shareholding %	
		Current Year	Previous Year
1	P A Sidhartha Menon	10 (0.01 %)	10 (0.01 %)
2	C K Karunakaran	3 (0.00%)	3 (0.00%)
3	V K Mohammed Ashraf	262 (0.37%)	262 (0.37%)
4	Vilasini K	50 (0.07%)	50 (0.07%)
5	V K C MammedKoya	52 (0.07%)	52 (0.07%)
6	P Narayanan	50 (0.07%)	50 (0.07%)
7	P Rugmini Amma	50 (0.07%)	50 (0.07%)
8	M Ali	50 (0.07%)	50 (0.07%)
9	Kasaragod Self Employees Financing Company Ltd	40 (0.06%)	40 (0.06%)



MALAYALAM COMMUNICATIONS LTD

10 T R Ajayan	52 (0.07%)	52 (0.07%)
11 P U Jose	52 (0.07%)	52 (0.07%)
12 Kunhanandan Nair	50 (0.07%)	50 (0.07%)
13 Koliakode Krishnan Nair	50 (0.07%)	50 (0.07%)
14 K Moideenkutty Hajee	52 (0.07%)	52 (0.07%)
15 K N Raghavan	50 (0.07%)	50 (0.07%)
16 Cletus Francis	50 (0.07%)	50 (0.07%)
17 K K Radhakrishnan	262 (0.37%)	262 (0.37%)
18 S N Varadaraj an	10 (0.01%)	10 (0.01%)
19 K Anup	250 (0.35%)	250 (0.35%)
20 Babu Stephan	210 (0.29%)	210 (0.29%)
21 M/s Empee Holdings Limited	262 (0.37%)	262 (0.37%)
22 A M Gopalan	250 (0.335%)	250 (0.335%)
23 R K Remesh	52 (0.07%)	52 (0.07%)
24 Babu P Thomas	2 (0.00%)	2 (0.00%)

3 Reserve and Surplus	Current Year	Previous Year
Profit and Loss Opening	24,68,367.08	23,77,351.48
Addition : Amount Transferred From Statement of Profit and Loss	2,47,513.32	91,015.60
Total Rs	27,15,880.41	24,68,367.08

4 Share Application Money Pending Allotment	Current Year	Previous Year
Equity Share Capital Pending Allotment	-	-
Total Rs	-	-

5 Long Term Borrowings	Current Year	Previous Year
Secured		
Borrowing from Banks	8,52,922.73	17,10,808.19
Unsecured		
Zero Coupon Compulsorily Convertible Debentures	27,50,000.00	27,50,000.00
Borrowing from Banks	15,963.38	23,811.01
Total Rs	36,18,886.11	44,84,619.20

Note: Secured loans are secured by a charge on Film Rights, Equipments and Vehicles.

Note: Unsecured loans from Banks are gauranteed by a Director of the Company and is secured by the deposits made by that director. Note: During the year the company has not issued any new zero coupon compulsorily convertible debentures.

Schedule of repayment and redemption for convertible debentures

Type	Number	Redeemable on	Principal Amount
Unsecured Zero Coupon Compulsorily Convertible Debentures	1000 (Opening)	11th Feb 2027	10,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	200 (Opening)	1st July 2027	2,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	300 (Opening)	29th May 2027	3,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	250 (Opening)	17th Sep 2027	2,50,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	100 (Opening)	29th May 2028	1,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	100 (Opening)	29th May 2028	1,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	200 (Opening)	31st July 2028	2,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	100 (Opening)	31st July 2028	1,00,000.00
Unsecured Zero Coupon Compulsorily Convertible Debentures	500 (Opening)	31st July 2028	5,00,000.00

6 Other Long Term Liabilities	Current Year	Previous Year
Assets and Repairs Payable	-	-
Creditors for Expenses	2,59,942.90	2,48,879.44
Creditors for Film Rights	69,211.10	69,211.10
Creditors for Programme Software	3,19,397.76	3,57,838.86
Creditors for Deposits	10,429.69	10,429.69
Other Creditors	2,500.46	2,500.46
Special Funds	1,935.73	1,935.73
News Expenses Payable	-	-
Total Rs	6,63,417.64	6,90,795.28

7. Short-term borrowings	Current Year	Previous Year
Secured		
Overdraft from Banks	55,16,523.26	56,08,823.58
Total Rs	55,16,523.26	56,08,823.58

**Notes to Borrowings**

- 1.The borrowings from State Bank of India is secured by a first charge on all current assets of the company, where no specific charges are created for loans taken for obtaining such assets, including film rights, television serials, debtors and equitable mortgage of land.
- 2.The quarterly returns / statements of current assets filed by the company with the banks are in agreement with the books of accounts.
- 3.The company has not been declared as a willfull defaulter by any bank / financial institution / other lenders in accordance with the guidelines on willfull defaulters issued by the Reserve Bank of India.

8 Trade Payables	Current Year	Previous Year
Total Outstanding Dues of Micro and Small Enterprises		
Creditors for Programme Software	-	-
News Expenses Payable	-	-
Total Rs	-	-
Total Outstanding Dues of Creditors otherthan Micro and Small Enterprises		
Creditors for Programme Software	30,072.63	26,547.15
News Expenses Payable	3,546.07	3,086.00
Total Rs	33,618.70	29,633.15
Total Rs	33,618.70	29,633.15

8.1. Trade Payables - Ageing analysis and segregation of MSME / Other Payables and Disputed Payables - Current year

Particulars	Not Due	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
MS ME	-	-	-	-	-	-
Others	3,546.07	30,072.63	-	-	-	33,618.70
Disputed Dues - MSME						
Disputed Dues - Others	-	-	-	-	-	-
Total	3,546.07	30,072.63	-	-	-	33,618.70

8.2. Trade Payables - Ageing analysis and segregation of MSME / Other Payables and Disputed Payables - Previous Year

Particulars	Not Due	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
MS ME	-	-	-	-	-	-
Others	3,086.00	26,547.15				29,633.15
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	3,086.00	26,547.15				29,633.15

Note: The company has taken steps to identify the suppliers who qualify under the definition of micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Intimations have been received from some of the suppliers regarding their status under the said Act as at March 31, 2023, based on which, principal amount unpaid to the supplier as at the year end aggregating to such supplier as at the year end aggregating to Rs.Nil (31-03-2022 Rs.Nil) has been included under Trade Payables. In the opinion of the the management, the impact of interest, if any, which may be payable in accordance with the provisions of the Act, is not expected to be material.

8.2. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 are as follows:

Particulars	As at March, 31, 2023	As at March, 31, 2022
a. Principal amount remaining unpaid but not due as at the year end	-	-
b. Interest due thereon and remaing unpaid as at the year end		
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during the year.		
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e. Interest accrued and remaining unpaid as at the year end.		
f. Further interest remaining due and payable even in the succceeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Total Rs.	-	-

9 Other Current Liabilities	Current Year	Previous Year
Assets and Repairs Payable	49,078.61	2,517.94
Credit Balance in Debtors Account	9,195.57	6,238.12
Creditors for Expenses	2,30,827.38	3,03,966.89
Creditors for Film Rights	88,845.00	47,025.00
Other Creditors	96.10	96.10
Rent Payable	1,021.36	1,566.76
Statutory Items Payable	68,304.50	1,64,321.59
Vehicle Expenses Payable	4,980.07	6,516.54
Current Maturities of Long Term Debt	2,67,940.14	2,54,745.26
Total Rs	7,20,288.72	7,86,994.20

10 Short Term Provisions	Current Year	Previous Year
Provision for Tax	-	-
Total Rs	-	-



MALAYALAM COMMUNICATIONS LTD

12 Investments	Current Year	Previous Year
Non Traded, Unquoted Investment		
Investment in Equity Shares		
Opening Carrying Amount in Kairali Television Pvt Ltd	46,253.84	35,737.42
Add: Share of Profit from Associate	9,278.24	10,516.42
Closing Carrying Amount of Investment in Associate	55,532.09	46,253.84
(Original Investment in 100 Equity share of Rs. 100 each, Fully paid at cost)		
Investment in Equity share of MCL Media Pvt Ltd	5,596.86	4,685.36
Add: Share of Profit from Associate	1,313.80	911.50
Closing Carrying Amount of Investment in Associate	6,910.66	5,596.86
(100 Equity share of Rs. 100 each, Fully paid at cost)		
Total Investment in Equity Shares	62,442.74	51,850.70
Investment in Debentures		
Investment in Debentures of MCL Media Pvt Ltd	8,35,000.00	8,35,000.00
(835 Number of 5% Redeemable Debentures of Rs. 1,00,000 each)		
Total Investment in Debentures	8,35,000.00	8,35,000.00
Total Rs	8,97,442.74	8,86,850.70

13 Deferred Taxes	Current Year	Previous Year
Deferred Tax Assets		
Deferred Tax	13,07,636.45	12,48,559.36
Total Rs	13,07,636.45	12,48,559.36

14 Long-term loans and advances	Current Year	Previous Year
Capital Advances		
Secured considered good		
Advance for Films	5,20,485.50	5,71,745.50
Advance to Bureau and Marketing Office	592.72	592.72
Other Advances	727.86	854.80
Security Deposits		
Secured considered good		
Other Deposits	1,31,597.37	1,25,982.73
Rent Deposits	7,210.00	7,210.00
Total Rs	6,60,613.44	7,06,385.74

15 Programme Softwares, Serials & Inhouse Production	Current Year	Previous Year
Unamortised Programme Software, Serials and Inhouse Production	5,45,425.05	6,75,848.54
Total Rs	5,45,425.05	6,75,848.54

16 Trade receivables		Current Year	Previous Year
Trade Receivable			
Secured, considered good			
Considered as Current Assets			
Within Six Months	15,65,955.59	18,04,677.51	
Exceeding Six Months	8,40,035.08	6,99,559.80	24,05,990.67
Considered as Non Current Assets			
Exceeding One Year	45,84,372.61	46,61,809.83	
Less: Provision for Doubtful Debts	(4,56,451.01)	(3,50,469.28)	41,27,921.60
Total Rs		65,33,912.27	68,15,577.86

16.1. Trade Receivable ageing schedule - Current Year

Particulars Outstanding for following periods from due date of payment							
	Not Due	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
a. Undisputed Trade Receivable - Considered Good	9,58,451.71	6,07,503.88	8,40,035.08	2,22,494.19	1,85,823.80	37,19,603.60	65,33,912.27
b. Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	4,56,451.01	4,56,451.01
c. Disputed Trade Receivable - Considered Good	-	-	-	-	-	-	-
d. Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-	-
Total	9,58,451.71	6,07,503.88	8,40,035.08	2,22,494.19	1,85,823.80	41,76,054.61	69,90,363.28

**16.2. Trade Receivable ageing schedule - Previous Year**

Particulars Outstanding for following periods from due date of payment

	Not Due	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
a. Undisputed Trade Receivable - Considered Good	13,35,671.99	4,69,005.52	6,99,559.80	2,55,700.52	2,96,932.47	37,58,707.56	68,15,577.86
b. Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	3,50,469.28	3,50,469.28
c. Disputed Trade Receivable - Considered Good	-	-	-	-	-	-	-
d. Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-	-
Total	13,35,671.99	4,69,005.52	6,99,559.80	2,55,700.52	2,96,932.47	41,09,176.84	71,66,047.14

17 Cash and cash equivalents

	Current Year	Previous Year
Cash in Hand	23.46	27.09
Balances With Banks		
Balance Scheduled Banks		
Current Account	82,626.93	46,828.52
Deposit Account	12,85,503.60	12,99,120.40
Balance Other Banks		
Current Account	105.61	106.79
Total Rs	13,68,259.60	13,46,082.79

18 Short-term loans and advances

	Current Year	Previous Year
Capital Advances		
Secured considered good		
Advance for Films	39,276.82	2,276.82
Advance for Programmes	10,369.34	10,016.49
Advance to Bureau and Marketing Office	149.17	272.18
Other Advances	90,776.05	56,468.82
Security Deposits		
Secured considered good		
Tax Deducted at Source	2,56,205.06	2,96,476.68
Loans and advances to others		
Secured considered good		
Mat Credit Entitlement	5,26,209.71	4,98,313.69
Advance Tax	10,000.00	9,000.00
Reverse Charge Entitlement	-	422.88
Prepaid Expenses	1,00,898.19	83,239.22
Total Rs	10,33,884.34	9,56,486.78

19 Other current assets

	Current Year	Previous Year
Stock of Prize Materials	9,921.64	9,921.64
Total Rs	9,921.64	9,921.64

Contingent Liabilities and Commitments

	Current Year	Previous Year
Contingent Liabilities	In. Rs Lacs	In. Rs Lacs
a) Claims against the Company not acknowledged as debt (i)	20.01	22.11
b) Gaurantees	-	-
Bank gaurantee given to KSEB	8.00	8.00
Bank gaurantee given for arbitration procedure	49.94	49.94
Bank gaurantee given to New Space India Limited	7.94	7.94
Commitments		
EPCG Export Obligation in US Dollars amounting to 305343.33 (1 Licence)		

Disputed (i) and undisputed (ii) statutory dues:

(i) Relating to Income Tax for F.Y.2008-09, appeal pending with CIT (Appeals), NFAC for Rs.2.10 Lacs was decided in favour of the company. Relating to FY 2012-13 appeal pending with CIT (Appeals) NFAC for Rs. 17.14 Lacs. Relating to FY2013-14, appeal pending with CIT (Appeals), NFAC was decided against the company but no giving effect order passed by the department. Relating to Provident Fund, appeal pending with Appellate Tribunal, New Delhi for Rs. 2.87 Lacs. The company is contesting the demand and the management believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operation.

(ii) Nil

**MALAYALAM COMMUNICATIONS LTD****'ITEMS IN THE STATEMENT OF PROFIT AND LOSS**

20 TIME SALES	Current Year	Previous Year
Associate Sponsorship	65,441.07	43,144.95
Branding	10,50,729.10	14,00,582.53
Celebrated By	27,828.68	28,197.95
Co-Branding	-	18,850.00
Day Sponsorship	-	3,000.00
Day Branding	-	6,500.00
Kairali Online	1,51,204.03	2,43,069.12
Powered By	1,22,339.38	98,791.38
Special Package	7,62,869.01	5,35,937.57
Sponsorship	87,902.50	1,48,313.43
Spot Release	22,98,882.32	18,52,571.59
Ticker	14,400.36	14,400.36
Time Slot	1,63,339.11	2,07,958.36
Total Rs	47,44,935.55	46,01,317.24

21 OTHER INCOMES	Current Year	Previous Year
Award Received	-	300.00
Bad Debts Recovered	-	1,000.00
Content Sale	-	25,000.00
Duty Credit Scrip	36,302.40	-
Exchange Rate Difference	2,41,424.64	1,17,148.22
Interest Received	80,681.94	75,190.65
Interest Received on IT Refund	3,347.55	553.46
Miscellaneous Income	-	11,177.40
Profit on Sale of Assets	4,350.65	-
Subscription (Channel Carriage)	17,653.65	24,749.23
Share of Profit from Associates	10,592.04	11,427.92
Total Rs	3,94,352.87	2,66,546.89

22 PRODUCTION EXPENSES	Current Year	Previous Year
Award Expenses	2,420.00	1,000.00
News and Current Affairs Production Expenses	1,60,570.49	1,40,669.03
Electricity Charges	80,674.39	95,561.19
News Subscription - Asian Films TV Pvt Ltd	27,000.00	27,000.00
Stringer Office Expenses	5,320.00	10,156.20
Vehicle Fuel Charges	23,970.85	22,820.57
Vehicle Hire Charges	39,650.81	32,743.91
Total Rs	3,39,606.55	3,29,950.90

23 TELECAST EXPENSES	Current Year	Previous Year
Carnage Fee Paid	85,174.48	82,895.04
O F C Charges	45,522.38	45,533.42
Space Segement Charges	30,652.94	30,249.96
VSNL Uplinking Fee	2,78,835.88	2,91,442.76
WPC Licence Fee & NOCC	6,265.00	3,520.00
T otal Rs	4,46,450.68	4,53,641.18

24 MARKETING EXPENSES	Current Year	Previous Year
Advertisement Charges	600.00	2,600.00
Advertisement Commission Paid	13,876.90	15,817.98
Bad Debts Written Off	1,70,377.59	2,10,572.34
BARC Subscription Charges	54,000.00	54,000.00
Business Promotion Expenses	1,396.38	-
1BF Subscription Charges	6,062.50	-
Marketing Office Expenses	2,01,669.25	3,17,452.93
Provision for Bad Debts	1,05,981.73	-
Subscriptions	40,419.01	40,576.21
Retainer Fee	2,760.00	2,760.00
Total Rs	5,97,143.36	6,43,779.46



25 EMPLOYEE COST	Current Year	Previous Year
Amenities to Staff	6,101.08	5,455.52
Contribution to Funds	68,426.82	71,514.79
Encashment of Privilege Leave	3,252.84	5,004.64
Festival Allowances	21,780.00	-
Gratuity Paid	6,265.74	10,119.20
Provision for Gratuity	10,176.26	3,428.28
Staff Medical Expenses	22,820.45	19,482.16
Staff Training Expenses	90.00	-
Salaries and Allowances	7,80,339.91	7,64,420.28
Total Rs	9,19,253.10	8,79,424.87

26 ESTABLISHMENT EXPENSES	Current Year	Previous Year
Accommodation Expenses - Directors	2,462.03	4,453.99
Accommodation Expenses - Others	4,193.87	360.18
AGM Expenses	320.00	392.00
Annual Maintenance Contract	99,275.96	1,04,751.15
Audit Fees - Company Audit	5,500.00	5,000.00
Audit Fees - Tax Audit	1,500.00	1,500.00
Audit Expenses	1,232.07	-
Board Meeting Expenses	93.25	-
Cleaning Charges	16,833.42	15,511.65
Consultancy Charges	553.50	-
Insurance - Vehicle	1,293.88	1,758.01
Insurance - Others	20,794.40	16,798.57
Internal Audit Expenses	188.44	158.57
Internal Audit Fees	2,700.00	2,700.00
Legal Charges	6,420.50	5,035.90
Newspapers and Periodicals	1,647.98	1,469.37
Office Expenses	323.62	2,050.49
Postage Charges	814.50	631.49
Printing and Stationary	4,352.00	3,303.96
Professional Fees Paid	10,947.07	16,156.52
Rating Fees	5,000.00	5,947.46
Rent Paid	20,112.01	34,622.51
Repairs and Maintenance	47,854.20	59,515.75
Security Charges	18,356.39	15,261.27
Sitting Fees	168.00	200.00
Stipend	42,866.76	24,070.33
Taxes and Fees	4,151.58	20,443.85
Telephone Charges	25,515.16	23,662.37
Travelling Expenses - Directors	25,812.10	17,728.11
Travelling Expenses - Others	22,591.49	8,996.61
Water Charges	1,588.83	1,639.97
Total Rs	3,95,463.01	3,94,120.08

27 FINANCIAL EXPENSES	Current Year	Previous Year
Interest on Bank Borrowings	6,58,985.79	6,95,732.13
Bank Charges	11,168.04	59,211.79
Bank Guarantee Commission	416.89	95.27
Total Rs	6,70,570.72	7,55,039.19

28 TAX EXPENSES	Current Year	Previous Year
Tax Paid	-	62.00
Interest Paid on Delayed Payment of TDS	260.05	30.99
Total Rs	260.05	92.99

29 OTHER EXPENSES	Current Year	Previous Year
Customs Duty / Clearing Charges	9,733.65	-
Film Re-processing / Film Acquisition Charges	-	3,330.00
Fines, Fees and Damages	83.76	-
Interest Paid on Delayed Payment of GST	27,325.54	-
Interest Paid on Delayed Payment of KFC	3,407.52	-
Miscellaneous Expenditure	1,455.78	-
Hospitality	727.40	136.54
Donation Paid	1,500.00	6,000.00
Residual Value write off	612.29	-
Total Rs	44,845.94	9,466.54



MALAYALAM COMMUNICATIONS LTD

30 EARNINGS PER SHARE	Current Year	Previous Year
Net Profit After Tax for Basic EPS	2,47,51,332.22	91,01,560.46
Net Profit After Tax for Dilutive EPS	2,47,51,332.22	91,01,560.46
Weighted Average Number of Equity Shares for Basic EPS	71267	71267
Weighted Average Number of Equity Shares for Dilutive EPS	78912	78912
Basic EPS	347.30	34.39
Diluted EPS	313.66	31.06

31 DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES

Related Parties and Nature of Relationship

Related Parties with whom transactions have taken place during the year:

a. Key Managerial Personnel:

- 1 John Brittas - Managing Director
- 2 K P Sukumaran Nair - Company Secretary
- 3 M Venkitaraman - Senior Director (Finance and Technical)

b. Associate Enterprises

- 1 MCL Media Private Limited
- 2 Kairali Television Private Limited

The following table provides the total amount of transactions entered into with related party for the relevant Financial Year

a. Associate Enterprises

Sl no.	Name of Related Party	Nature of Transactions	Current Year	Previous Year
1	MCL Media Private Limited	Expenses met for Associate Company	1,239.60	1,948.00
2	MCL Media Private Limited	Purchase of Programme	-	11,000.00
3	Kairali Television Private Limited	Expenses met for Associate Company	3,209.60	9,849.20
4	Kairali Television Private Limited	Purchase of Programme	-	15,000.00

The following table provides the balance outstanding at the year end in associates

Sl no.	Name of Related Party	Nature of Transactions	Current Year	Previous Year
1	MCL Media Private Limited	Amount Receivable	19,080.00	17,840.40
2	Kairali Television Private Limited	Amount Receivable	31,839.60	28,630.00
3	MCL Media Private Limited	Investment in Shares	100.00	100.00
4	Kairali Television Private Limited	Investment in Shares	100.00	100.00
5	MCL Media Private Limited	Investment in Debentures *	8,35,000.00	8,35,000.00

* Note: The debentures are in the nature of 5% Redeemable Debentures. These are redeemable after 5 years from the date of issue and on maturity with a 'PUT' option to the issuer enforceable any time after one year for redemption in part or full.

Payments and Reimbursements to Directors	Current Year	Previous Year
Accommodation Expenses - Directors	2,462.03	4,453.99
Travelling Expenses - Directors	25,812.10	17,728.11
Sitting Fees - Directors	168.00	200.00

32 DISCLOSURE OF TRANSACTIONS IN FOREIGN CURRENCY

Export of services billed in Foreign Currency	Current Year	Previous Year
Time Sales		
In US Dollars	2,024.95	3,061.60
In UAE Dirhams	5,927.92	9,387.50
In Omani Riyal	180.00	65.00
In Qatari Riyal	210.00	-
In Saudi Riyal	-	2,046.20
Channel Subscription Charges in USD	216.55	322.98

Payments made in Foreign Currencies		Current Year	Previous Year
Channel Carriage Fees Paid	USD	1,080.00	1,350.00
Marketing Expenses	USD	270.00	432.30
Travelling Expenses Directors	TJSD	19.00	5.00
Accommodation Expenses Directors	AED	5.15	145.28
Annual Maintenance Contract	EURO	-	150.00

33 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

Sl.No	Name of the Struck off Company	Nature of transactions with struck-off Company	Balance 0/s	Relationship with the Struck off company, if any, to be disclosed
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The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.



MALAYALAM COMMUNICATIONS LIMITED

Regd Office 12/1681(6), KAIRALI TOWERS, ASAN SQUARE, PALAYAM, UNIVERSITY P O THIRUVANANTHAPURAM- 695034

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Current	Previous
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	1,88,436.23	1,78,550.07
Adjustment For		
Depreciation	11,09,193.32	6,01,784.23
Finance Charges Paid	6,70,570.72	7,55,039.19
Interest Received	-80,681.94	-75,190.65
Profit on Sale of Fixed Assets	-4,350.65	-
Residual Value Adjustment of Assets	612.29	-
Foreign Exchange (Gain) / Loss	-2,41,424.64	-1,17,148.22
Operating Profit Before Working Capital Changes (A)	14,53,919.11	11,64,484.55
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Programme Software, Serials & Inhouse	1,30,423.49	3,55,128.28
Adjustment for Increase/Decrease in Trade Receivables	98,246.64	76,545.81
Adjustment for Increase/Decrease in Short Term Loans & Advances	-77,397.56	-60,154.23
Adjustment for Increase/Decrease in Long Term Loans & Advances	45,772.29	21,556.91
Adjustment for Increase/Decrease in Other Non-Current Assets	1,83,418.95	41,990.82
Adjustment for Increase/Decrease in Other Long Term Liabilities	-27,377.64	2,524.85
Adjustment for Increase/Decrease in Other Current Liabilities	-66,705.49	1,01,647.57
Adjustment for Increase/Decrease in Trade Payables	3,985.55	-49,121.52
Total Adjustment For Working Capital (B)	2,90,366.24	4,90,118.49
Total Adjustment to reconcile profit (A+B)	17,44,285.34	16,54,603.03
Net Cash flow From operating Activities	19,32,721.57	18,33,153.11
Cash Flows from Investing Activities		
Purchase of Fixed Assets	-6,00,155.18	-7,09,073.65
Sale Proceeds of Fixed Assets	6,700.00	-
Investments	(10,592.04)	-11,427.92
Interest received	80,681.94	75,190.65
Net Cash flow from (Used in) in Investing Activities	-5,23,365.28	-6,45,310.92
Cash Flows from Financial Activities		
Proceeds From Long Term Borrowing	-8,65,733.09	-3,90,297.71
Proceeds From Short Term Borrowing	-92,300.32	-1,12,122.48
Finance Charges Paid	-6,70,570.72	-7,55,039.19
Net Cash flow from (Used in) in Financial Activities	-16,28,604.13	-12,57,459.38
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-2,19,247.84	-69,617.19
Effect of exchange rate change on cash and cash equivalents	2,41,424.64	1,17,148.22
Net increase (decrease) in cash and cash equivalents	22,176.80	47,531.03
Cash and cash equivalents at beginning of period	13,46,082.79	12,98,551.76
Cash and cash equivalents at end of period	13,68,259.60	13,46,082.79

Auditors Report

We have examined the above Consolidated Cash Flow Statements of Malayalam Communications Limited for the period ended on 31st March 2023 which are in agreement with the books and records of the company and also the Statement of Profit & Loss and Balance Sheet of the Company covered by our report of even date to the members of the company,

For A A MENON & ASSOCIATES

Chartered Accountants

Sd/- SARATH K

Partner

M. No: 222825

FRN: 005405 S

Place: Ernakulam

Date: 25-08-2023

On Behalf of the Board

P.I.Mohammed Kutty - Sd/-

Chairman - DIN No.00349956

John Brittas - Scl/-

Managing Director DIN No.00338684

K.P. Sukumaran Nair - Sd/-

Company Secretary - M.No.1098

M. Venkitaraman - Sd/-

Sr. Director (Finance and Technical)

Place: Thiruvananthapuram

Date: 25-08-2023



11. Property, Plant and Equipment													
Block of Assets / Asset Group		Gross Block				Depreciation				Net Block			
		01-04-2022		31-03-2023		01-04-2022		For the Year		31-03-2023		31-03-2023	
		Rupees	Additions	Sale/Adj.	Rupees	Rupees	Rupees	Rupees	Rupees	Residual Value Adjustment	Rupees	Rupees	Rupees
Tangible Assets													
Land		2,84,888.12			2,84,888.12							2,84,888.12	2,84,888.12
Lease Hold Server		1,26,866.39	-	-	1,26,866.39	1,26,866.39	-	-	-	-	1,26,866.39	-	-
Buildings		10,26,281.40	-	-	10,26,281.40	4,63,969.10	27,703.77	-	-	-	4,91,672.87	5,34,608.53	5,62,312.30
Computer and Accessories		7,25,868.22	23,119.24		7,48,987.46	5,80,281.94	77,606.87				6,57,888.80	91,098.65	1,45,586.28
Electrical Installation		2,85,775.42	695.00	-	2,86,470.42	2,63,328.57	2,411.38	-	-	-	2,65,739.94	20,730.48	22,446.85
Air - Conditioners		83,809.55	5,972.25	-	89,781.80	73,285.47	2,870.96	-	-	-	76,156.43	13,625.38	10,524.08
Furniture and Fixtures		2,00,150.73	1,008.47		2,01,159.20	1,89,053.51	492.81				1,89,546.31	11,612.89	11,097.22
Telephone and Fax Instruments		40,374.68	5,139.53	-	45,514.21	32,940.51	2,196.86	-	-	-	35,137.37	10,376.84	7,434.17
Television		59,952.45	1,471.32		61,423.77	48,913.12	2,699.06				51,612.19	9,811.59	11,039.33
Vehicles		1,75,674.52	23,124.36	47,029.23	1,51,769.65	1,46,927.68	12,491.88	44,679.88	-	-	1,14,739.68	37,029.97	28,746.84
Office Equipment		20,437.11	-	-	20,437.11	19,415.24	-	-	-	-	19,415.24	1,021.87	1,021.87
DSNG Van		2,90,973.18			2,90,973.18	2,63,643.33	4,725.49				2,68,368.82	22,604.36	27,329.85
Generator		25,228.69			25,228.69	23,334.89	132.38				23,467.27	1,761.42	1,893.80
Studio and Studio Equipments		38,35,859.49	1,01,125.00	-	39,36,984.49	32,28,105.27	98,230.12	-	-	-	33,26,335.39	6,10,649.10	6,07,754.22
Intangible Assets													
Rights on Films		1,11,46,806.20	4,38,500.00		1,15,85,306.20	43,18,658.15	8,77,631.74			612.29	51,96,902.18	63,88,404.02	68,28,148.06
Grand Total		1,83,28,946.14	6,00,155.18	47,029.23	1,88,82,072.09	97,78,723.15	11,09,193.32	44,679.88		612,291.08	43,848.88	80,38,223.21	85,50,222.99
Previous Year		1,76,19,872.49	7,09,073.65		1,83,28,946.14	91,76,938.91	6,01,784.23				97,78,723.15	85,50,222.99	84,42,933.57

MALAYALAM COMMUNICATIONS LTD,
KAIRALI TOWERS, ASAN SQUARE,
PALAYAM, UNIVERSITY P O,
THIRUVANANTHAPURAM
KERALA - 695034

