



# ANNUAL REPORT

2023-24



## FOUNDER

# PROFILE

Mr. Nassir Hassan Anwar, former President of the Cable TV Operators Association (COA), stands as a remarkable figure whose contributions have been invaluable to the Indian cable TV industry. He played a pivotal role in shaping the direction of the Association of Small Cable Operators and was a driving force in the establishment of the cable TV operators' association in Kerala. The exceptional contribution of Mr. N H Anwar to the company is the Cable TV and FTTH network spread out in the length and breadth of Kerala developed by bringing together around 5000 cable TV operators scattered across the state under the umbrella of Cable TV Operators Association (COA). The network became the main success factor and the biggest asset and backbone of all companies incorporated under the aegis of COA which has imbibed his vision and insights to the future. Furthermore, he spearheaded the adoption of various technological advancements that revolutionized cable TV operations. An unwavering champion, Mr. N H Anwar tirelessly worked day and night to elevate the cable TV industry to new heights. He courageously confronted the exploitative tendencies of corporate lobbies and the electricity department, positioning himself at the forefront of the battle.

It was Mr. N H Anwar's unwavering dedication and resolute spirit that enabled the cable operators' association to conquer these challenges, one after another. His visionary insights and genuine commitment played a pivotal role in the conception, expansion, and triumph of Kerala Vision.



**Nassir Hassan Anwar**  
1963-2016

As his innovative projects and ideas achieved resounding success, they generated employment opportunities for numerous individuals. His accomplishments extended beyond the regional sphere, as he successfully brought Kerala into the national spotlight. He maintained harmonious relationships with cable TV organizations, media entities, and national leadership, solidifying his influence at the national level.

In addition to his impactful presence in the cable TV industry, N H Anwar was also a prominent figure in the cultural realm of Kasaragod.

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## COMPANY PROFILE



Kerala Communicators Cable Limited (KCCL) is the largest Multi System operator (MSO) in Kerala having more than 40% of the market share and ranked as 5<sup>th</sup> among leading MSOs in India. We integrate media content from different broadcasters across a wide range of genres according to the trends, tastes and preferences of customers and serve over 3 million customers across the state of Kerala. KCCL is playing a vital role in digital communication in Kerala as a leading MSO and also play a crucial role in the Media and Entertainment landscape of Kerala. The rural population of the state is mainly depends on the company and its platform channels for their entertainment and information needs as well as for timely updates on all regional developments.

The company was founded and incorporated in the year 2007 under the aegis of the Cable TV operators Association (COA), by a group of Local Cable Operators who were battling the onslaught of competition from large corporate MSOs with the objective of providing high quality cable TV signals to the public at large at affordable cost. The vision of the company is to converge as a single point of access for customers to meet all their demands. The company has thus evolved

as an alternative to big corporate MSOs in India, who exploited cable operators to consolidate their position in the market. The vision and earnest effort by leaders of COA led to establishing a Company owned by cable operators to promote entertainment and information Services.

The company started its operations in 2007 as a Cable TV service provider (MSO) and after laying a strong foundation began to offer broadband services. Initially both the ISP and MSO services were carried out through KCCL and later the ISP business was transferred to its sister concern, Kerala Vision Broadband Limited (KVBL).

The backbone of the company is around 7000 cable operators with long term experience and equipped with FTTH network across Kerala. The majority of the operators of the company are also shareholders and hence their commitments to the common objective is total. The company is managed by a well experienced team including directors selected from among the operators of the company in a democratic manner and professionals having well versed experience in their respective fields. The company has adopted strategies commensurate with changing technology, market trends and customer preferences to elevate their TV viewing experience to a new level. The democratic and unique business model of the company facilitates effective management of network and customer service.

KCCL has grown from a cable TV service provider to a Multi Service Provider with product diversification in Broadband, voice and IPTV. The Company is targeting to become a 1000 Crore turnover Company including the revenue of its subsidiary companies by expanding its product portfolio in line with the changing customer preferences towards digital services.





### **VISION**

*“To be a single point access provider to meet customer demand for information and entertainment ensuring availability, affordability and quality of digital service so as to keep all the segments entertained and connected to the world of information”*

### **MISSION**

*“To develop and expand infrastructural network with most modern technology across the country to be the largest digital service provider with sustainable growth, ensuring world class service to customers and welfare of last mile operators.”*



## BOARD OF DIRECTORS



**Mr. Sureshkumar PP**  
Managing Director



**Mr. M Aboobacker Sidhique**  
Executive Director



**Mr. Vijayakrishnan K**  
Executive Director



**Mr. Sureshkumar C**  
Executive Director cum CFO



**Mrs. Sharan V Pradan**  
Independent Director



**Mrs. Sumila Suresh**  
Independent Director

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## ASSOCIATE DIRECTORS



**Mr. Jyothikumar V S**  
Associate Director



**Mr. Muhammed Navas V H**  
Associate Director



**Mr. Binu Bharathan**  
Associate Director

*\*Associate Directors by functional position and not under Companies Act, 2013*



## CONTENTS INSIDE...

<b>PARTICULARS</b>	<b>PAGE NO.</b>
<b>Corporate Information</b>	<b>01</b>
<b>Words from Managing Director</b>	<b>02</b>
<b>Company Overview</b>	<b>04</b>
<b>Notice</b>	<b>08</b>
<b>Directors Report</b>	<b>36</b>
<b>Standalone Financial Statement</b>	
➤ <b>Auditors Report</b>	<b>69</b>
➤ <b>Balance Sheet</b>	<b>83</b>
➤ <b>Statement of Profit &amp; Loss</b>	<b>84</b>
➤ <b>Cash Flow Statement</b>	<b>85</b>
➤ <b>Notes on Accounts</b>	<b>86</b>
<b>Consolidated Financial Statements</b>	
➤ <b>Auditors Report</b>	<b>120</b>
➤ <b>Balance Sheet</b>	<b>132</b>
➤ <b>Statement of Profit &amp; Loss</b>	<b>133</b>
➤ <b>Cash Flow Statement</b>	<b>134</b>
➤ <b>Notes on Accounts</b>	<b>135</b>

## **CORPORATE INFORMATION**

### **KERALA COMMUNICATORS CABLE LIMITED**

CIN: U72900KL2007PLC075395

55/142-H 1A, 1<sup>st</sup> Floor, COA Bhavan, Thoundayil Road, 4<sup>th</sup> Cross Road, Panampilly Nagar, Ernakulam, Kerala - 682036. Email id: kccl@kccl.tv, website: www.kccl.tv

#### **BOARD OF DIRECTORS**

Mr. Suresh Kumar Palliprayil Parameswaran	Managing Director
Mr. Mechery Aboobacker Sidhique	Executive Director
Mr. Vijayakrishnan Krishnan Nair	Executive Director
Mr. Cherukadath Sureshkumar	Executive Director
Mr. Sharan Vidhyadharan Pradan	Independent Director
Mr. Sumila Suresh	Independent Director

#### **KEY MANAGERIAL PERSONNEL**

Mr. Cherukadath Sureshkumar	Chief Financial Officer
Mr. Shinumon KS	Company Secretary

#### **ASSOCIATE DIRECTORS**

Mr. Jyothikumar VS	Associate Director*
Mr. Muhammed Navas V H	Associate Director*
Mr. Binu Bharathan	Associate Director*

*\*Associate Directors by functional position and not under Companies Act, 2013*

#### **WE BANK WITH**

Federal Bank Limited	State Bank of India
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#### **REGISTRAR & SHARE TRANSFER AGENTS**

Integrated Registry Management Services Private Limited	No 30 Ramana Residency, 4 <sup>th</sup> Cross Sampige Road, Malleswaram, Bengaluru - 560 003
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#### **AUDITORS**

Statutory Auditor	K. Rajan & Co., Chartered Accountants, Kalpetta
Internal Auditor	PK Jayan & Co., Chartered Accountants, Thrissur
Secretarial Auditor	Joseph & Chacko LLP, Company Secretaries, Bangalore
Cost Auditor	Murthy & Co. LLP, Cost Accountants, Bangalore





## Words from Managing Director

Dear Shareholders,

It is with great pleasure that I present to you our 17th Annual Report for the year ended March 31, 2024, on behalf of the Board of Directors.

Defying the odds induced by the challenges created by the modern era of redefined entertainment platforms, your company has maintained the growth trajectory and marked all-time-highest turnover. KCCL has retained its position as the leading MSO in Kerala in terms of digital connections and has moved up to the fifth position among MSOs in India, advancing from its previous ranking. This year, we have become the 5th largest MSO in India, compared to our 6th position last year.


The cable TV industry is in a downturn due to the popularization of the internet among the general populace and the emergence of diversified content delivery platforms like DTH, OTT, and social media. Digital cable TV subscribers are declining day by day among almost all MSOs due to the loss of operators and customers, but KCCL is proud to report an increase in its subscriber base attributable to the migration from other MSOs and is already positioned one

step ahead of its previous ranking in the performance indicators list published by TRAI. To achieve this benchmark, the company offered free STBs to its customers under the KV-Free scheme, which received an overwhelming response from the public. As a result, the total assigned boxes increased from 32,25,535 to 34,73,755 last year, while active boxes rose from 24,11,989 nos to 25,02,904 nos.

We have ended the financial with an all-time highest turnover at Rs.37,223.94 lakhs as against Rs. 34311.75 lakhs during the previous year. Profit before tax and after is Rs.2569.79 Lakhs and Rs.1075.41 lakhs. respectively as against Rs.3,349.05 lakhs. and Rs.2,174.53 lakhs. in the previous year.

The combined turnover of KCCL, KVBL & KV-Tel crossed around 850 crores this year against the targeted turnover of Rs.800 Crores. This was made possible with the dedication and earnest effort of the employees of the company. To acknowledge their efforts, we awarded them a bonus of 50 lakh rupees, underscoring our commitment to recognizing and celebrating the contributions of our team. For the financial year 2024-25, we have set an ambitious





target of Rs.400 Crore turnover for KCCL and combined turnover of 1000 Crore for the group. The goal set for the current fiscal year is to reach 30 lakh active boxes. The management is confident in our ability to achieve this goal through ongoing MSO migration efforts and active management strategies.

The company has upgraded the subscriber management software with advanced features during the previous year and the migration process has been completed smoothly, encountering minimal hurdles. We have upgraded our total channels to 492 including 423 SD channels and 69 HD channels. We have also decided to migrate old boxes, such as Logic Eastern, due to the lack of service support. These boxes will be replaced with OVT models at a subsidized rate for operators, with plans to complete the migration before October this year. Following this, we will shut down the LE CAS and proceed to migrate additional boxes from LRiPL and Old Gospel to eliminate two more CAS from our network. The primary STB supplier for the company is Changhong and during the previous year, we purchased 247,300 Changhong boxes, Coship 70059 boxes and 29,980 OVT boxes. This year also, we are exploring the deployment of quality Android STBs to enhance our service offerings.

The company is all set to launch our own OTT/IPTV platform, KEE (Keralavision Extra Entertainment), which will be officially unveiled at the Entrepreneurs' Convention on September 5, 2024. The KEE app has been developed as a comprehensive platform, integrating all OTT content and local news from various regions across Kerala. Our current STB live channels will be available for streaming through the KEE app as an IPTV service,

exclusively for our operators and their broadband subscribers. However, non-Keralavision broadband users or other digital users can also subscribe to KEE OTT with selected live channels. This will enable Keralites abroad to watch their regional channels and other OTT content from anywhere in the world. Currently, we have around 25000 iTV subscribers, and we are planning to migrate those subscribers from Cinesoft to our own OTT/IPTV platform.

This year, we have successfully integrated popular platforms such as Hotstar, Manorama Max, and OTT Play into the KEE app, ensuring seamless access to renowned content. We are also planning to offer OTT bundling packages with competitive pricing, enabling subscribers to purchase KEE OTT directly from our portal.

The Board of Directors has proposed a 5% dividend to shareholders, consistent with the dividend from the previous year. As a result, shareholders will effectively receive a total benefit of 10% on their actual capital investment, taking into account the one-to-one bonus share issuance.

I take this opportunity to express my sincere thanks to all our shareholders, Directors, COA office bearers, Distributors, Sub distributors, Operators, all employees, broadcasters, suppliers, banks, auditors, well-wishers and our 3.5 million subscribers who has supported us to continue to retain the number one position in digital Cable tv and broadband in the state of Kerala.

Thanks and regards

Suresh Kumar PP  
Managing Director



## **KCCL an Overview.....**

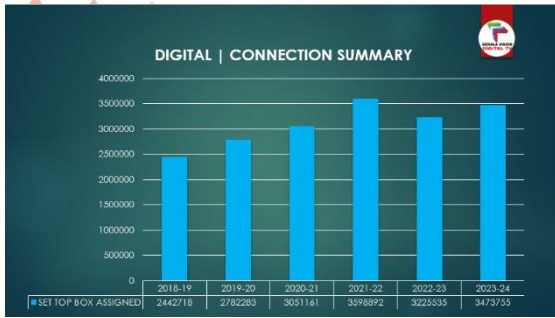
The company was formed and incorporated in the year 2007 under the aegis of the Cable TV operators Association (COA), by a group of Local Cable Operators who were battling the onslaught of competition from large corporate MSOs, with the objective of providing high quality cable TV signals to the public at large at affordable cost. The Business Model adopted by the company was to converge itself as a single point of access for customers to meet all their information and entertainment needs. The company has thus evolved as an alternative to big corporate MSOs in India, which exploited cable operators to consolidate their position in the market. The vision and earnest effort by leaders of COA led to establishing a Company owned by cable operators to promote entertainment and information Services.

### **BUSINESS GROWTH**

During the last financial year, our company could retain the first position among MSOs in Kerala on the basis of digital cable TV connection and reached the 5th position among MSOs in India with a connection base of 34,73,755 cable connections (Assigned STBs). Despite the impact of convergence of telecom services and connection loss due to the emergence of OTT platforms, our Company retained its digital connection base with the support of effective customer service by our operators and also aided by attractive packages introduced by KCCL. Our Company has formulated effective strategies to convert in our favor the maximum number of competitor digital connections to maintain positive growth. Our active digital connection base increased to 24, 80,227 as

on 31-3-2024 as compared to 23, 97,407 as on 31-3-2023 (An increase of 82820 connections). Though we faced stiff competition from DTH and also from the OTT platforms, we could distribute 3,82,694 no's of STB during the last FY as compared to 279,572 STB during the previous FY. There was a steep increase in STB sales due to customer conversion from new untapped areas in Kerala state.

The convergence of cable TV with telecom services and the emergence of OTT platforms have resulted in a slowdown in our growth. However, we have captured new areas and new competitor operators during the year and it contributed to retaining our connection base, despite all the constraints. Our basic common digital packages with affordable prices and STB loan scheme support helped operators to canvass more customers and this strategy has helped us to retain our digital customer base. The STB free scheme introduced by KCCL during last FY resulted in steep hike in cable TV connections despite high churn due to OTT penetration. KCCL reported revenue of INR 3,72,15,22,818/- as on March 2024, compared to previous year revenue of INR 3,43,11,75,039/-. There is a growth in revenue of INR 29 Cr compared to the previous year despite the impact of OTT proliferation. Thanks to the guidance and support of Cable TV Operators Association (COA) it has been possible to withstand competition from both corporate MSOs and broadcasters. We are providing signal to 7810 (Last year it was 6510) Local Cable Operators (LCO) through 30 KCCL Distributors and 168 sub-distributors. Last year we have taken aggressive steps to capture KOCHI and TRIVANDRUM market and could ensure considerable growth in digital connections. Many major deals have been signed and they will contribute to business growth in next financial year.



## MARKET SHARE

KCCL has around 40% of the market share in digital cable TV service in Kerala and occupies the 5th position among the top MSOs at the all-India level.

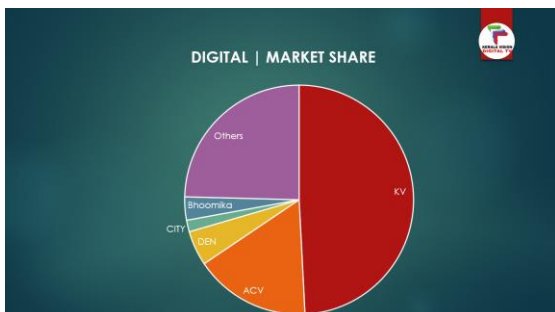


Table 5.6: Subscriber base of major MSOs/HITS operators at the end of March, 2024 (more than one million subscribers)

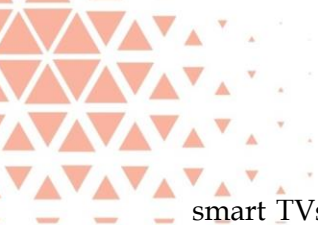
Sl. No.	Name of the operator	Total Active Subscriber Base (includes subscribers who have been inactive or temporarily suspended for not more than last 90 days)
1	GTPL Hathway	91,07,022
2	Siti Networks Ltd.	53,00,428
3	Hathway Digital Ltd.	52,92,476
4	Thamizha Cable TV Communication Ltd.	38,13,509
5	Kerala Communicators Cable Ltd	34,96,432
6	Den Networks Ltd.	34,55,854
7	NXT Digital Ltd. (HITS operator)	25,79,033
8	KAL Cables	20,01,969
9	VK Digital	16,03,039
10	Tamil Nadu Arasu Cable TV	15,77,636
11	Fastway Transmission Pvt. Ltd	14,63,512
12	NXT Digital Ltd	12,61,409

## FUTURE OF DIGITAL CABLE SERVICE AND KCCL

Cable TV sector is facing stiff competition from diversified content delivery platforms like OTT and social media and resulting in massive customer churn. Currently, the subscriber base of the cable TV industry is declining as customers are shifting to other alternatives that are more convenient for them. The advent of OTT platforms, Free Dish by Government and TRAI regulation that are not conducive for this sector adversely affected connection growth. While OTT platforms owned by broadcasters are providing same channel content at cheaper rate to customers. They are forcing MSOs to pay higher prices by creating their own bouquet that include non-popular channels. TRAI regulates cable TV, imposing constrains in terms of prices, network capacity fees and discounts but there are no such rules for OTT. There is a general opinion in the industry that if DPOs are allowed to break broadcasters' bouquet to align with the regional demand of customers, we would be able to control churn to some extent and save this industry. Despite all the aforesaid negative impacts, KCCL has retained its connection base to some extent by capturing untapped markets and with the support of dedicated operators to acquire new customers.

## DIGITAL HEADEND UPGRADATIONS

Head end performance has been optimized, leading to increased uptime. We achieved 99.87% Digital transportation uptime and 0.13% total down. Last year we had 99.11% Digital transportation uptime and 0.89% total downtime. Return Path Data (RPD) STB research and development have been completed. We ensured 24/7 customer support operations with a powered-up helpdesk support system. A new KEE- OTT platform was developed successfully. KEE OTT content is available across a wide range of devices, including Android Mobile and TV, Samsung and LG



smart TVs, Apple TV, Fire Stick, and web platforms. KEE OTT is aggregated with Disney hot star, OTT play, Manorama max, ZEE5, ABC Talkies, Bhooshan Animations.

### **INITIATIVES TO IMPROVE HUMAN RESOURCE PRODUCTIVITY AND PLANNING**

To bring more professionalism to employee engagements and to enhance productivity, our Company implemented HRMS software during 2020-21, which enabled a single-site transaction for all HR-related activities. During the last financial year, we streamlined HRMS effectively to implement the maximum HR and administrative functions smoothly. Our Company has effectively adopted practices for hiring, retention, and growth of critical talent through professional recruiting and internal mobility. Our KRAs and goal-setting initiatives have continued to advance towards a sustainable performance culture, successfully fostering a culture closely linked to building trust within the organization.

Last year, all employees were provided with handsome incentives and rewards for their outstanding performance in recognition of their hard work. A gift coupon valued at half a month's salary was distributed to each employee in acknowledgment of their contribution to achieving substantial revenue growth. This initiative was conducted in collaboration with the electronic giant MyG. A fair, transparent, and sustainable approach to employee remuneration has always been crucial, as HR is committed to and consistently delivers employee salaries on time. The grading structure was revised, and fitment/transition was made according to the revised organizational structure.

### **SALES PROMOTION INITIATIVES WITH SUPPORT OF MITRI**

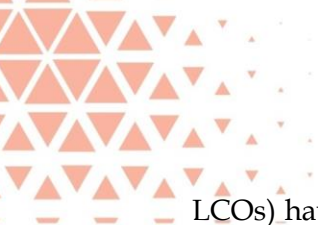
As we embark on our second year with Maitri Advertising Works Ltd, their role in overseeing our marketing communication and enhancing our sales promotion activities has been instrumental. Maitri's creative approach and digital interventions have significantly contributed to Kerala Vision's growth and increased our digital footprint across social media platforms. Our Facebook followers grew from 33,000 to 63,000, our Instagram followers increased from 5,900 to 10,200. Our YouTube subscribers grew from 2000 to 2750. .

During this period, we launched impactful advertisements that highlighted our USP of the free STB scheme, especially during the last Onam. With Maitri's support, we have maintained consistent and sustained communication across all mediums. Maitri also played a crucial role in supporting our "The Big Leap" annual operation plan and Vision Success initiatives, celebrating our entry into the top 10 broadband service providers in the country. Our social media engagements crossed 16 million in the last year, demonstrating the effectiveness of our collaborative efforts with Maitri. We have propagated campaign focusing on DTH customers through various platforms including TV Commercials.

### **INDIAN CABLE TV IN DUSTRY IN DIRE STRAITS-FALL OUT OF REGULATIONS**

The cable TV industry has lost approximately 45 million subscribers in the last 6 years, i.e., from 110 million in 2018 to 65 million in 2024. At present, it is witnessing a churn rate of 25% per year. Around 895 MSOs (out of 1,752 MSOs) and approximately 40,000 LCOs (out of 160,000





LCOs) have shut down their operations in the last 4 years. Presently, there are 857 MSOs. Three lakh employees have already lost their livelihoods in the last 5 years. Additionally, around 3 lakhs more workers will lose their livelihoods in the cable TV industry across India if suitable measures are not taken. The ₹6,750 crore capital investment by MSOs in the last 6 years has already been eroded: Around 45 million set-top boxes deployed by the industry have become waste in the last 6 years, valued at ₹1,500 per box.

### **ISSUES PLAGUING CABLE TV INDUSTRY**

Forced bundling of non-driver channels with driver channels.

DPOs are forced to offer broadcasters' bouquets instead of à la carte options to consumers. Due to the absence of any standardized costing methodology for channels, broadcasters have increased their channel prices by 5 to 6 times.

Unaffordable for cable TV consumers and unviable for MSOs and LCOs.

DPOs are left with no option for packaging. Due to the new regulatory regime, DPOs are forced to carry broadcasters' bouquets 'as is.

### **FUTURE PLANS OF KCCL TO SURVIVE IN BUSINESS**

The Company has the following immediate future plans.

1. Marketing activities have been intensified to convert the maximum number of competitor digital connections to KCCL by offering attractive STB schemes. The introduction of STB-free schemes aims

to increase and retain the digital connection base.

2. Special focus will be placed on marketing in Kochi and Trivandrum to capture untapped markets and enhance the digital cable base in these major cities.
3. Focus on expanding market share in areas such as Idukki and Wayanad by adopting suitable business strategies.
4. Adopt strategies to monetize the digital base through various revenue-generating business initiatives and partnerships with other platforms.
5. Explore all technical options to provide multiple services to existing digital customers to retain the base and revenue in the future.
6. Embrace new OTT integration and IPTV technology to ensure smooth convergence with new content platforms supported by high-speed internet.
7. Enhance market share in digital cable services by expanding business into untapped markets and utilizing this digital base to convert customers for broadband and internet-enabled services, ensuring consistent business growth in the E&M industry.

Our Company will continue to be responsive to the market and agile in our approach. Given the stiff competition from corporates and the advent of new technologies, KCCL will adopt innovative solutions to remain competitive and drive both customer base expansion and revenue growth. The strong network of local cable operators, guidance and support from the COA, and the backing of robust distributors and dedicated personnel are key strengths of our Company. We are fully confident in our ability to thrive and succeed in the industry.

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## NOTICE TO THE MEMBERS

Notice is hereby given that the 17<sup>th</sup> Annual General Meeting (AGM) of the Members of Kerala Communicators Cable Limited (KCCL) will be held on Friday, 27<sup>th</sup> September 2024 at 11.00 a.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

### ORDINARY BUSINESS

#### **1. Adoption of Financial Statements, Board report and Auditor Report**

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March 2024 and the Reports of the Board of Directors and Auditors thereon.

#### **2. Declaration of Final Dividend on Equity Shares**

To declare final dividend on the paid-up equity shares at the rate of 5% [i.e. Rs. 05.00/- (Rupees Five Only) per Equity Share of Rs.100/- (Rupees Hundred Only)] each for the financial year ended March 31, 2024.

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

To appoint a director in place of Mr. Mechery Aboobacker Sidhique (DIN: 00789736) who retires by rotation being eligible and offers himself for re-appointment.

#### **4. Appointment of Statutory Auditor and to authorize the Board of Directors of the Company to fix their remuneration.**

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

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Board, M/s. A George & Associates, Chartered Accountants, Ernakulam (FRN: 000904S) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 22<sup>nd</sup> Annual General Meeting of the Company to be held in the financial year 2029-2030, on such remuneration as may be determined by the Board in consultation with the auditors, in addition to reimbursement of all out-of-pocket expenses to be incurred by them in connection with the audit.



## SPECIAL BUSINESS

### 5. Re-appointment of Managing Director

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

RESOLVED THAT pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and other applicable provisions, if any, of the Act, or any statutory modifications or re-enactment thereof, the approval of shareholders be and is hereby accorded for the re-appointment of Mr. Suresh Kumar Palliprayil Parameswaran, (DIN: 02210337) as the Managing Director of the Company for a period of 1 (One) year with effect from 19th December, 2024 to 18th December, 2025 and for payment of remuneration upon such terms and conditions as set out in the Explanatory Statement annexed to this Notice.

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

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

### 6. Ratification of remuneration to the Cost Auditor for FY 2024-25

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

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and Companies (Cost Records and Audit) Rules, 2014 as amended, M/s. Murthy & Co, LLP, Practicing Cost Accountants, Bangalore (Firm Registration No. 000648) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2024-25 be paid a remuneration of Rs.1,50,000/- plus applicable taxes.

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

**7. Appointment of Mrs. Suresh Sumila (DIN:10718771) as an Independent Director of the company.**

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

RESOLVED THAT pursuant to the provisions of Section 149, 152, and any other applicable provisions of the Companies Act, 2013, read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, including any other rules made thereunder and any statutory modifications and re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Company, Mrs. Suresh Sumila (DIN: 10718771), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) of the Company by the Board of Directors at its meeting held on 29th June 2024, pursuant to Section 161 of the Companies Act, 2013, and whose term of office expires at this Annual General Meeting (AGM), and in respect of whom the Company has received a notice from her under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director and who has submitted the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five (5) consecutive years, commencing from 29th June 2024, whose period of office will not be liable to determination by retirement of directors by rotation.

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

**8. Approval for increasing remuneration of Mr. Mechery Aboobacker Sidhique (DIN: 00789736), the executive directors of the Company with effect from 1<sup>st</sup> April 2024**

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

RESOLVED THAT pursuant to the provisions of Section 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, including any statutory modifications thereof, or any other law, the consent of the members of the Company be and is hereby accorded, upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company at their meetings held on March 14, 2024, respectively, to increase the remuneration of Mr. Mechery Aboobacker Sidhique (DIN: 00789736), the executive director of the Company, from Rs. 40,000/- to Rs. 50,000/- per month, effective from 1st April 2024.

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



**9. Approval for increasing remuneration of Mr. Vijayakrishnan Krishnan Nair (DIN: 00790542) the executive directors of the Company with effect from 1<sup>st</sup> April 2024**

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

RESOLVED THAT pursuant to the provisions of Section 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, including any statutory modifications thereof, or any other law, the consent of the members of the Company be and is hereby accorded, upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company at their meetings held on March 14, 2024, respectively, to increase the remuneration of Mr. Vijayakrishnan Krishnan Nair (DIN: 00790542), the executive director of the Company, from Rs. 30,000/- to Rs. 50,000/- per month, effective from 1st April 2024.

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

**10. Approval for increasing remuneration of Mr. Suresh Kumar Palliprayil Parameswaran (DIN: 02210337) the Managing director of the Company with effect from 1<sup>st</sup> April 2024**

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


RESOLVED THAT pursuant to the provisions of Sections 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, including any statutory modifications thereof, or any other law, the consent of the members of the Company be and is hereby accorded, upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company at their meetings held on March 14, 2024, respectively, to increase the remuneration of Mr. Suresh Kumar Palliprayil Parameswaran (DIN: 02210337), the executive director of the Company, from Rs. 60,000/- to Rs. 75,000/- per month, effective from 1st April 2024.

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

**11. Approval of related party transactions**

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

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings



of Board and its Powers) Rules, 2014, (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and the Company's policy on Related Party transaction(s) and also pursuant to the omnibus approval of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with respect to sale, purchase or supply of goods or materials, renting or leasing of property, assets or equipment of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature with the related parties within the meaning of Section 2(76) of the Act, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.250 Crores for the financial year 2024-25, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered to do all such acts, deeds, matters and things to settle any queries, difficulties, doubts that may arise with regard to any related party transaction and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose for giving effect to this resolution, in the best interest of the company.

By order of the Board  
For Kerala Communicators Cable Limited


Sureshkumar Palliprayil Parameswaran  
Managing Director  
(DIN: 02210337)

Date: 09.08.2024  
Place: Ernakulam



## Notes:

1. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs("MCA") has, vide its General Circular No. Circular No. 02/2022 dated 05th May, 2022 read with Circular No. 20/2020 dated 5th May, 2020 read with Circular No.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular 02/2021 dated 13th January, 2021 (collectively referred to as "MCA Circulars"), permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue and accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act") and MCA Circulars, Annual General Meeting of the members of the Company (AGM) will be held through VC/OAVM only (hereinafter referred to as "AGM").
2. Further, in compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.kccl.tv](http://www.kccl.tv), and also on the website of CDSL <https://www.evoting.cdsl.com>.
3. The Explanatory Statement pursuant to section 102 of the Companies Act 2013 in respect of special business is annexed hereto.
4. All documents referred to in the notice provided hereinafter will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM i.e. 27.09.2024. Members seeking to inspect such documents can send an email to [cs@kccl.tv](mailto:cs@kccl.tv).
5. Since this AGM is being held pursuant to the MCA Circulars referred to above through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email from its registered email address with a copy marked to [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in).
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details such as, name of the bank and branch, bank account number, MICR code, IFSC code, etc., to their DPs in case the




shares are held by them in electronic form and to Company's RTA- Integrated Registry Management Services Private Ltd., No. 30 Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560003 (Tel no. (080) 23460815-818) in case the shares are held by them in physical form.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company or Register of Beneficial holders as made available by the depositories, will be entitled to vote at the AGM.
9. Members desiring any information with regard to the annual accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, 27<sup>th</sup> September 2024 through email on cs@kccl.tv.
10. Members attending the AGM through "VC"/"OAVM" shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Since the AGM will be held through "VC"/"OAVM", the Route Map is not annexed in this Notice.
12. Dividend as recommended by the Board of Directors, if approved at the AGM, will be paid within the time limit specified under the Companies Act, 2013 to those members whose name appear on the Register of Members as of the close of business hours on Friday, 20<sup>th</sup> September 2024. The dividend will be paid through various online transfer modes to the Members who have updated their bank account details. For Members who have not updated their bank details, demand drafts /cheques will be sent to their registered addresses once the postal facility is available.
13. To avoid delay in receiving the dividend, Members are requested to update their Bank details, such as, name of the bank and branch address, bank account number, MICR code, IFSC code etc., with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Share Transfer Agents Integrated Registry Management Services Private Ltd., No. 30 Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560003 (Tel no. (080) 23460815-818) in case the shares are held by them in physical form (where shares are held in physical mode) to receive the dividend directly into their bank account on the pay-out date.
14. Compulsory Transfer of Equity Shares to Investor Education and Protection Fund ("IEPF") Suspense Account:

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) authority after complying with the procedure laid down under the said Rules.



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15. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. 01st April 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates. For the prescribed rates for various categories, the Members are requested to refer to the Finance Act, 2020 and amendments thereof.
16. Shareholders holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations or NEFT. The dividend would be credited to their bank account as per the mandate given by the Shareholders to their Depository Participant(s). In the absence of availability of NECS/ECS/NEFT facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations. For Shareholders who have not updated their bank account details, Dividend Warrants/Demand Drafts will be sent to their registered addresses subject to normalization of the postal services.
17. Shareholders holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. For the safety and interest of the shareholders, it is important that bank account details are correctly provided to the Depository Participants and registered against their demat account.
18. Shareholders who have not provided the information regarding bank particulars, are requested to immediately notify the name of the bank and the branch, 9 digits MICR number, 11 digit IFS Code and the nature of account along with a copy of cancelled cheque to RTA, in respect of shares held in physical form and to their Depository Participant in case of shares held in electronic form.
19. Pursuant to provisions of the Companies Act 2013, the Members holding shares in physical form are required to convert their shares into dematerialized form, failing which, such shares will be credited to the Suspense Escrow Demat Account of the Company which shall be credited to the Members only upon furnishing their demat details.

By order of the Board  
For Kerala Communicators Cable Limited

Sureshkumar PP  
Managing Director  
(DIN: 02210337)

Date: 09.08.2024  
Place: Ernakulam

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

### ITEM NO.:04

#### **Appointment of Statutory Auditor and to authorize the Board of Directors of the Company to fix their remuneration.**

M/s K Rajan & Co., Chartered Accountants, Wayanad (FRN: 12249S) were appointed as Statutory Auditors of the Company for a period of 5 years at the 11th Annual General Meeting held in the financial year 2018-19. Their term was set to conclude at the 17th Annual General Meeting, which will be held in the financial year 2024-2025. The period of appointment for M/s K Rajan & Co., Chartered Accountants, Wayanad, is ending at the upcoming Annual General Meeting.

The Board of Directors, considering the recommendation of the Audit Committee, recommended the appointment of M/s. A George & Associates, Chartered Accountants, Ernakulam (FRN: 000904S) as Statutory Auditors of the Company in place of the retiring auditors M/s. K Rajan & Co., Chartered Accountants, Ernakulam, at the ensuing Annual General Meeting of the Company for a period of 5 years, i.e., from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting of the Company.

Further, the Company has received a consent and eligibility certificate from M/s. A George & Associates, Chartered Accountants, Ernakulam (FRN: 000904S), confirming that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder, and that they satisfy the criteria set out in Section 141 of the Companies Act, 2013.

The Members are requested to consider the re-appointment of M/s. A George & Associates, Chartered Accountants, Ernakulam (FRN: 000904S) as Statutory Auditors of the Company, to hold office from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting.

The Board recommends the re-appointment of the Statutory Auditor for a period of five years and requests that the resolution set out in Item No. 4 of the Notice be passed as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

### ITEM No.5

#### **Re-Appointment of Managing Director**

The Board of Directors, at their meeting held on 09<sup>th</sup> August 2024, after considering the recommendations of the Nomination and Remuneration Committee and the Audit Committee, and subject to the approval of the members, re-appointed Mr. Sureshkumar

Palliprayil Parameswaran, Managing Director (DIN: 02210337), whose term is expiring on 18th December 2024, for a further period of 1 year effective from 19th December 2024 to 18th December 2025.

The Nomination and Remuneration Committee, after considering the contribution of Mr. Sureshkumar Palliprayil Parameswaran during his tenure as Managing Director and the vast knowledge and experience he possesses, recommended his re-appointment for a further period of one year. Subsequently, the Board of Directors re-appointed him as Managing Director of the Company for a period of one year, from 19th December 2024 to 18th December 2025, subject to the provisions of Sections 196, 197, and Schedule V of the Companies Act, 2013.

### Terms of Appointment

1. Term of office will be 19th December 2024 to 18th December 2025.
2. Monthly remuneration of Rs.75,000/- per month.

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

#### I. General Information:

##### 1. Nature of Industry:

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

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

The Company commenced its commercial production on 11<sup>th</sup> December 2007.

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

##### 4. Financial performance based on given indicators:

(Amount in Lakhs)

Particulars	Year ended	Year ended
	31.03.2024	31.03.2023
Total Income	37223.94	34311.75
Total expenditure	34654.16	30842.06
Profit/(Loss) before interest, depreciation and tax	5887.57	5286.35
Finance cost	0.00	0.00
Depreciation	3317.78	1816.66
Profit/(Loss) before tax	2569.79	3349.05

Provision for taxation (Net of deferred tax)	1494.36	1,17,4.52
Profit/(loss) after tax	1075.41	2174.53
Net comprehensive income for the year	1063.17	2133.99
Total comprehensive income for the year		2,17,453

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

## II. Information about the appointee:

### 1. Background details

Mr. Suresh Kumar Palliprayil Parameswaran holds MBA in finance, and he has more than 25 years' experience as Cable TV Industry.

### 2. Past remuneration

The present remuneration of Mr. Sureshkumar Palliprayil Parameswaran, Managing Director, is Rs.75,000/- per month.

### 3. Job profile and his suitability

His current term of appointment as Managing Director of the Company will expire on 18th December 2024. Considering his vast industrial experience and knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that services of Mr. Sureshkumar Palliprayil Parameswaran are essential for the smooth and efficient running of the business.

### 4. Remuneration Proposed

Salary	In the scale of Rs. 75,000/- (Rs. Sixty Thousand only) per month.
Commission on Net Profits	As per Company's rules
<b>Perquisites and other components</b>	
1. Housing	As per Company Rule
2. Superannuation	As per Company Rule
3. Provident Fund	Not applicable
4. Medical reimbursement	As per Company Rule
5. Food Coupons Allowance	As per Company Rule
6. Production Incentive	As per Company Rule
7. Technical Literature Allowance	As per Company Rule
8. Conveyance	As per Company Rule
9. Other Allowances	As per Company Rule
10. Leave travel Allowances	As per Company Rule
11. Soft Furnishing	As per Company Rule
12. Personal Accident Insurance	As per Company Rule
13. Encashment of Leave	As per Company Rule
<b>Note: In case of inadequacy of profits, remuneration in accordance with Schedule V will be paid.</b>	



### Notes:

Pursuant to Section 197 (1) of the Companies Act, 2013, the total Managerial remuneration payable by a public company to its directors in respect of any financial year shall not exceed 11% of the net profits of the company and the remuneration payable to anyone Managing Director or whole time Director or manager shall not exceed 5% of the net profits of the Company.

#### **5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

Since the Company falls under a unique segment of cable networking, the comparative remuneration profile with respect to the industry, size of the Company, profile of the position and persons is not available and therefore not comparable. However, companies of similar size are paying their Managerial Personnel between Rs. 1.5 lakhs and Rs. 3 lakhs per month.

#### **6. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

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

### **III. Other information**

#### **1. Reasons of loss or inadequate profits:**

The Company is consistently making profits in the past

#### **2. Steps taken or proposed to be taken for improvement**

- a. Exploring untapped markets and new business such as IPTV, OTT etc.
- b. Focusing on cost cutting and improving profitability.


In view of the above, approval of the members is sought for re-appointment of Mr. Suresh Kumar Palliprayil Parameswaran as Managing Director of the Company and it is requested to approve the resolution set out in Item No. 05 of the accompanying notice as an Ordinary Resolution.

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

#### **ITEM NO.:06**

#### **Ratification of Remuneration to Cost Auditors for FY 2023-24**

Based on the recommendations of the Audit Committee, the Board of Directors of the Company has appointed M/s. Murthy & Co., LLP, practicing Cost Accountants, Bangalore



(Firm Registration No. 000648) as the Cost Auditor of the Company for the financial year 2024-25 and approved the remuneration payable to them.

Pursuant to the provisions of Section 148 of the Companies Act 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the cost auditor should be ratified by the shareholders of the company. Hence, the Board recommends resolution no: 6, for ratification of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO.:07**

##### **Appointment of Mrs. Suresh Sumila (DIN 10718771) as an Independent Director of the company**

Mrs. Suresh Sumila (DIN: 10718771) was appointed as an Additional Director of the Company with effect from 29th June 2024 by the Board of Directors under Section 161 of the Companies Act, 2013. In terms of Section 161(1) of the Companies Act, 2013, Mrs. Suresh Sumila (DIN: 10718771) holds office only up to the date of the forthcoming Annual General Meeting but is eligible for appointment as an Independent Director. A notice under Section 160(1) of the Companies Act, 2013 has been received from her signifying her intention to propose herself for appointment as an Independent Director.

Mrs. Suresh Sumila (DIN 10718771) is an Accountant.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Suresh Sumila (DIN: 10718771) is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a company and is not liable to retire by rotation.


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

The Board of Directors recommends passing of the resolution as set out in item no. 7 of this Notice as an Ordinary Resolution.

#### **ITEM NO.8**

##### **Approval for increasing remuneration of Mr. Mechery Aboobacker Sidhique (DIN: 00789736), the executive director of the Company with effect from 1<sup>st</sup> April 2024**

Pursuant to the provisions of Section 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made thereunder, including any statutory



modifications thereof, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company at their meetings held on March 14, 2024, the increase in the remuneration of Mr. Mechery Aboobacker Sidhique (DIN: 00789736), the Executive Director of the Company, from Rs. 40,000/- to Rs. 50,000/- per month, effective from 1st April 2024, should be ratified by the shareholders of the Company.

Hence, the Board recommends Resolution No: 8, for ratification of the members of the Company.

None of the Directors / Key Managerial Personnel except Mr. Mechery Aboobacker Sidhique (DIN: 00789736), the executive director of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO.9**

**Approval for increasing remuneration of Mr. Vijaykrishnan Krishnan Nair (DIN: 00790542), the executive director of the Company with effect from 1<sup>st</sup> April 2024**

Pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, including any statutory modifications thereof, and based on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company at its meetings held on March 14th of 2024 respectively to the increase in the remuneration of Mr. Vijaykrishnan Krishnan Nair (DIN : 00790542), the executive director of the company, from Rs.30,000/- to Rs.50,000/- per month effective from 1st April, 2024 should be ratified by the shareholders of the company.


Hence, the Board recommends resolution No: 9, for ratification of the members of the Company.

None of the Directors / Key Managerial Personnel except Mr. Vijaykrishnan Krishnan Nair the executive director of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO.10**

**Approval for increasing remuneration of Mr. Suresh Kumar Palliprayil Parameswaran (DIN: 02210337), the executive director of the Company with effect from 1<sup>st</sup> April 2024**

Pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, including any statutory modifications thereof, and based on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company at its meetings held on March 14th of 2024 respectively to the increase in the remuneration of Mr. Suresh Kumar Palliprayil Parameswaran (DIN : 02210337) the managing director of the company, from Rs.60,000/- to Rs.75,000/- per month effective from 1st April, 2024 should be ratified by the shareholders of the company.



Hence, the Board recommends resolution No: 10, for ratification of the members of the Company.

None of the Directors / Key Managerial Personnel except Mr. Suresh Kumar Palliprayil Parameswaran of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO.:11**

##### **Approval of related party transactions**

The company is incorporated as a collaborative venture by over 5,000 cable TV operators spread across the state of Kerala who have joined together under the aegis of the Cable TV Operators Association (COA). The earnest efforts by COA led to the establishment of a company owned by cable operators to ensure the survival of individual cable TV operators who are facing intense competition from large corporate MSOs and to provide high-quality cable TV signals to the public at large at an affordable cost.

The network of the company extends throughout Kerala and the company distributes signals from its headend to the end customer through its distribution channel which comprises 30 distributors, 168 sub-distributors, and more than 7,000 local cable TV operators. A significant number of distributors and sub-distributors are body corporates with boards of directors that include individuals who also hold directorship at KCCL. As a result, business transactions with these entities, which are part of KCCL's ordinary operations, qualify as related party transactions under Section 188 of the Companies Act, 2013, due to the shared directorship.


The Board of Directors other than Independent Directors are individuals selected from among the operators of the company based on their qualification and expertise. As a result, directors often have multiple roles- serving as both company operators and board members - and engage in regular transactions with the company. Additionally, many directors hold concurrent directorships in distributors, sub-distributors, or local cable TV operators, either in their individual capacity or as nominee of the company. Consequently, the company's routine dealings with these entities are classified as related party transactions.

Hence, the transaction with distributors, sub distributors or local cable operators who are related parties of the company are placed before the members for approval. The transactions with these related parties are on an arm's length basis and in the ordinary course of business.

The company, in its second phase of growth, began offering broadband services to its customers. However, looking towards the future and the potential of the internet, transferred the internet business to its sister concern, Kerala Vision Broadband Limited (KVBL), in 2020. The shareholders of both KCCL and KVBL are almost same and they are members of COA and both of the companies are comes under the umbrella of COA.

The post-COVID era was very supportive of internet businesses, but as a newly incorporated entity, KVBL faced financial constraints for capital investments. Consequently, KVBL entered





a rental agreement with KCCL for ONT modems. According to the agreement, KCCL provides ONT modems to KVBL at a monthly rent of Rs. 25 per modem and during the agreement period, KCCL is responsible for the service and management of the modems.

Due to its exceptional nature, this transaction lacks suitable comparables, complicating the evaluation of its arm's length terms. However, KCCL is charging a reasonable profit, taking into account the opportunity cost, interest on the amount spent to purchase the modems, and the costs associated with their service and maintenance. Despite the transaction's unique nature, it qualifies as an arm's length transaction since the profit margin is neither excessively high nor low. The transaction is conducted in the ordinary course of business and at arm's length.

The transaction requires member consent due to KCCL's material 16% holding in KVBL and the presence of common directors.

Pursuant to the aforesaid rental agreement with KVBL, KCCL assumes responsibility for the service and maintenance of ONT modems. Furthermore, KCCL's asset portfolio comprises approximately 25 lakh Set-Top Boxes (STBs). To ensure comprehensive support, KCCL has entered into a service agreement with KV-TEL Media Private Limited, entrusting them with the exclusive servicing and repair of both ONT modems and STBs. As per this agreement, KV-TEL will receive a consideration of Rs.600,000/- per month irrespective of the quantity of devices serviced.

The transaction is conducted in the ordinary course of business and at arm's length. The transaction requires member consent due to KCCL's material 32% holding in KV-TEL and the presence of common directors.

All the directors and Key Managerial Personals except Company Secretary is interested in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 11 of this Notice as an Ordinary Resolution.

By order of the Board  
For Kerala Communicators Cable Limited

Sureshkumar Palliprayil Parameswaran  
Managing Director  
(DIN: 02210337)

Date: 09.08.2024  
Place: Ernakulam

**INFORMATION REQUIRED TO BE FURNISHED UNDER SECRETARIAL STANDARDS - 2 ON GENERAL MEETINGS**

Name of Director	Mr. Suresh Kumar Palliprayil Parameswaran
Age	48 Years
Qualification	MBA Finance
Experience in functional area	More than 25 years of experience in cable TV industry
Directorship in other Companies as on 31.03.2023	1. Kerala Vision Broad Band Limited 2. KV-TEL Media Private Limited
Terms & Conditions of appointment	As per Resolution No. 4 and 10
Remuneration	Rs.75,000/- per month
Date of first appointment	27.09.2012
Shareholding	0.18%
Relationship with other directors	Nil
No. of Board Meeting attended	Held during the year - 4 Attended during the year - 4
Membership / Chairmanship of Committees	CSR Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee

**INFORMATION REQUIRED TO BE FURNISHED UNDER SECRETARIAL STANDARDS - 2 ON GENERAL MEETINGS**

Name of Director	Mr. Mechery Aboobacker Sidhique
Age	63 years
Qualification	Diploma in Civil Engineering
Experience in functional area	More than 30 years of experience in cable TV industry


Directorship in other Companies as on 31.03.2024	<ol style="list-style-type: none"> <li>1. Tirur Cable Vision Private Limited</li> <li>2. Kerala Vision Broad Band Limited</li> <li>3. Kv-Tel Media Private Limited</li> <li>4. Gold Vision Kerala Cable Network Private Limited</li> <li>5. News Malayalam Private Limited</li> </ol>
Terms & Conditions of appointment	As per resolution No.3 and No. 8
Remuneration	Rs.50,000/- per month
Date of first appointment	03.01.2007
Shareholding	0.06%
Relationship with other directors	Nil
No. of Board Meeting attended	Held during the year - 4 Attended during the year - 3
Membership / Chairmanship of Committees	Nil

Name of Director	Mr. Vijayakrishnan Krishnan Nair
Age	59 years
Qualification	B. A
Experience in functional area	More than 30 years of experience in cable TV industry
Directorship in other Companies as on 31.03.2024	Kerala Vision Channel Broadcasting Limited
Terms & Conditions of appointment	As per resolution No.9
Remuneration	Rs.50,000/- per month
Date of first appointment	03.01.2007
Shareholding	

Relationship with other directors	Nil
No. of Board Meeting attended	Held during the year - 4 Attended during the year - 4
Membership / Chairmanship of Committees	Nil

Name of Director	Mrs. Suresh Sumila
Age	51 years
Qualification	Graduation
Experience in functional area	NA
Directorship in other Companies as on 31.03.2024	NA
Terms & Conditions of appointment	As per resolution No.6
Remuneration	NA
Date of first appointment	29.06.2024
Shareholding	Nil
Relationship with other directors	Nil
No. of Board Meeting attended	NA
Membership / Chairmanship of Committees	Nil





## CDSL e-Voting System – For e-voting and Joining Virtual meetings.

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. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through 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. 14/2020 dated April 08, 2020, , 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. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company

at [www.kccl.tv](http://www.kccl.tv). 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](http://www.evotingindia.com).

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Tuesday 24<sup>th</sup> September 2024 at 9:00 am IST and ends on Thursday 26<sup>th</sup> September 2024 at 5:00 pm IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (20<sup>th</sup> September 2024) 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 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.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 Depository	<ol style="list-style-type: none"> <li>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 users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 &amp; 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.</li> </ol>

	<ol style="list-style-type: none"> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for</li> </ol>



	casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.


- (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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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.</li> </ul>

- (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 <Company Name> 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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 mandatory 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; cs@keralavisionisp.com (designated email address by company), 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:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. 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.
3. 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.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@kccl.tv](mailto:cs@kccl.tv). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@kccl.tv](mailto:cs@kccl.tv). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/ AGM.





10.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 may 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.**

1. 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. 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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

## BOARD'S REPORT

Dear Shareholders,

The Board of Directors are pleased to present the 17<sup>th</sup> Annual Report of Kerala Communicators Cable Limited (KCCL) together with the Audited Financial Statements of your Company for the Financial Year ('FY') ended March 31, 2024.

### 1. Financial Summary and Highlights

The Company's financial performance (standalone and consolidated) for the year ended March 31, 2024, is summarized below:

(Amounts in Lakhs)

Particulars	FY 2023-24	FY 2022-23
Revenue from operations	36892.92	33869.32
Other income	331.02	442.43
Total Income	37223.94	34311.75
Total Expense	34654.16	30842.06
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	5887.57	5286.35
Less: Depreciation/ Amortisation/ Impairment	3317.78	1816.66
Profit /loss before Finance Costs, Exceptional items and Tax Expense	2569.79	3469.69
Less: Finance Costs	0.00	0.00
Profit /loss before Exceptional items and Tax Expense	2569.79	3469.69
Add/(less): Exceptional items	0.00	120.64
Profit /loss before Tax Expense	2569.79	3349.05
Less: Tax Expense (Current & Deferred)	1494.37	1,174.52
<b>Profit/loss for the year</b>	<b>1075.41</b>	<b>2174.53</b>

### Financial Performance

Despite the challenges posed by the evolving entertainment landscape and stiff competition from diversified content delivery platforms like DTH and OTT, our company has maintained its growth trajectory and ended the financial year with an all-time highest turnover of Rs.37,223.94 Lakhs. The highlights of the company's standalone financial performance for the year ended March 31, 2024, are:

- The company generated total revenue of Rs. 37223.94 lakhs during the year under review, compared to Rs.34311.75 lakhs in the previous year.
- The total expenditure, including depreciation and amortization expenses, was Rs. 34654.16 lakhs, compared to Rs. 30842.06 lakhs in the previous year.
- The company earned a net profit after tax of Rs. 1075.41 lakhs during the year, compared to Rs. 2174.53 lakhs in the previous year.

### Financial Ratios


Ratio	FY 2023-24	FY 2022-23
Current Ratio	1.47	01.94
Debt-Equity Ratio	0.00	0.00
Debt Service Coverage Ratio	0.00	0.00
Return on Equity Ratio	6.00	19.00
Inventory turnover ratio	0.89	02.71
Net profit ratio	3.00	06.00
Return on Capital employed	14.00	18.00
Return on investment	6.00	12.00

## 2. State of Company's Affairs

### 1. Business Growth

During the last financial year, our Company retained the first position among MSOs in Kerala based on the digital connection base and reached the 5th position among MSOs in India, with a connection base of 34,73,755 cable connections (assigned STBs). Despite the impact of telecom service convergence and connection losses due to the emergence of OTT platforms, our Company maintained its digital connection base with the support of effective customer service by our operators and attractive packages introduced by KCCL. We have formulated effective strategies to convert the maximum number of competitor digital connections in our favor to maintain positive growth. Our active digital connection base increased to 25,02,904 as of 31-03-2024, compared to 24,11,989 as of 31-03-2023 (an increase of 90,915 connections). Although we faced stiff competition from DTH and OTT platforms, we distributed 382694 STBs during the last financial year, compared to 2,79,572 STBs during the previous financial year.

The convergence of cable TV with telecom services and the emergence of OTT platforms have resulted in a slight reduction in the digital customer base. However, we have captured new areas and competitor operators during the year, which contributed to retaining our connection base despite these constraints. Our basic digital packages with affordable prices and the STB loan scheme provided to operators to attract more customers have helped us maintain our digital customer base. The STB free scheme introduced by KCCL during the last financial year led to a significant increase in cable TV connections despite high churn due to OTT penetration. KCCL reported revenue of INR 37,223.94 lakhs as of March 2024, compared to the previous year's revenue of INR 34311.75 lakhs. This represents a revenue growth of INR 2912.19 lakhs despite the impact of OTT proliferation. Thanks to the guidance and support of



the Cable TV Operators Association (COA), we have been able to withstand competition from both corporate MSOs and broadcasters. We are providing signals to 7,810 Local Cable Operators (LCOs) this year, up from 6,510 last year, through 30 KCCL distributors and 168 sub-distributors. Last year, we took aggressive steps to capture the Kochi and Trivandrum markets, resulting in considerable growth in digital connections. Several major deals have been signed, which are expected to contribute to business growth in the next financial year.

## **2. Future of Digital Cable Service and KCCL**


The cable TV sector is facing stiff competition from diversified content delivery platforms like OTT and social media, resulting in massive customer churn. The subscriber base of the cable TV industry is declining as customers shift to alternatives that they find more convenient. The advent of OTT platforms, Government Free Dish, and TRAI regulations, which are not favorable to this sector, have adversely affected connection growth. OTT platforms owned by broadcasters are offering the same channel content at lower rates, which pressures MSOs to pay higher prices by creating their own bouquets, including less popular channels. TRAI regulates cable TV in terms of pricing, network capacity fees, and discounts, but there are no such regulations for OTT platforms. There is a general opinion in the industry that if DPOs are allowed to customize broadcasters' bouquets to match regional demand, we could control churn to some extent and help save the industry. Despite these negative impacts, KCCL has managed to retain its connection base by capturing untapped markets and with the support of dedicated operators in acquiring new customers.

## **3. Digital Headend Upgradations**

Headend performance has been optimized, leading to increased uptime. We achieved 99.87% digital transportation uptime and 0.13% total downtime. Last year, the figures were 99.11% digital transportation uptime and 0.89% total downtime. Research and development for Return Path Data (RPD) STBs has been completed. We ensured 24/7 customer support operations with a robust helpdesk support system. The new KEE OTT platform was developed successfully, providing content across a wide range of devices, including Android mobile and TV, Samsung and LG smart TVs, Apple TV, Fire Stick, and web platforms. KEE OTT has aggregated content from Disney+ Hotstar, OTT Play, Manorama Max, ZEE5, ABC Talkies, and Bhooshan Animations.

## **4. Sales promotion initiatives**

As we embark on our second year with Maitri Advertising Works Ltd, their role in overseeing our marketing communication and enhancing our sales promotion activities has been instrumental. Maitri's creative approach and digital interventions have significantly contributed to Kerala Vision's growth and increased our digital footprint across social media platforms. Our Facebook followers grew from 33,000 to 63,000, our Instagram followers increased from 5,900 to 10,200, and our YouTube subscribers rose from 2,000 to 2,750.



During this period, we launched impactful advertisements that highlighted our USP of the free STB scheme, especially during the last Onam. With Maitri's support, we have maintained consistent and sustained communication across all mediums. Maitri also played a crucial role in supporting our 'The Big Leap' annual operation plan and Vision Success initiatives, celebrating our entry into the top 10 broadband service providers in the country. Our social media engagements crossed 16 million in the past year, demonstrating the effectiveness of our collaborative efforts with Maitri. We have also propagated campaigns targeting DTH customers through various platforms, including TV commercials.

## **5. The Indian Cable TV Industry in Dire Straits: Fallout from Regulations**

The Cable TV industry has lost approximately 45 million subscribers over the last 6 years, dropping from 110 million in 2018 to 65 million in 2024, and is currently experiencing a churn rate of 25% per year. Around 895 MSOs (out of 1,752) and approximately 40,000 LCOs (out of 160,000) have ceased operations in the past 4 years, leaving 857 MSOs currently active. Over the last 5 years, around 3 lakh employees have already lost their livelihoods, and an additional 3 lakh workers may face similar losses across the industry in India if suitable measures are not implemented. A capital investment of ₹6,750 crore by MSOs in the last 6 years has been significantly eroded, with around 45 million set-top boxes deployed by the industry becoming obsolete, each valued at ₹1,500.

## **6. Issues Plaguing Cable TV Industry**

Forced bundling of non-driver channels with driver channels.

DPOs are forced to offer broadcasters' bouquets instead of à la carte options to consumers. Due to the absence of any standardized costing methodology for channels, broadcasters have increased their channel prices by 5 to 6 times.

Unaffordable for cable TV consumers and unviable for MSOs and LCOs.

DPOs are left with no option for packaging. Due to the new regulatory regime, DPOs are forced to carry broadcasters' bouquets 'as is.

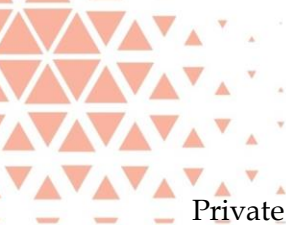
## **7. Salient features of TRAI Regulations dated 8th July, 2024**

### **i. Interconnection**

The difference between HD and SD channels is removed. The carriage fee per channel, per subscriber, per month declared by the distributor of television channels shall not exceed twenty-five paise. The total carriage fee payable for such a pay channel per month by a broadcaster to a distributor of television channels shall, in no case, exceed rupees five lakh.

### **ii. Tariff**





Private pay TV channels are barred from being provided as FTA channels on Free Dish platforms. Now, all pay channels provided as FTA on Free Dish are to be provided as FTA on DPO platforms as well.

There is complete forbearance on Network Capacity Fee (NCF). Now, DPOs are free to declare different NCFs for different customers, different numbers of channels, and different regions within their service areas. This provision will help with pricing based on market conditions, thereby aiding in customer retention.

NCF for multi-TV homes is also put under forbearance.

## **8. Future Plans of KCCL to survive in Business**

The Company has outlined the following immediate future plans:

1. Marketing activities have been intensified to convert the maximum number of competitor digital connections to KCCL by offering attractive STB schemes. The introduction of STB-free schemes aims to increase and retain the digital connection base.
2. Special focus will be placed on marketing in Kochi and Trivandrum to capture untapped markets and enhance the digital cable base in these major cities.
3. Focus on expanding market share in areas such as Idukki and Wayanad by adopting suitable business strategies.
4. Adopt strategies to monetize the digital base through various revenue-generating business initiatives and partnerships with other platforms.
5. Explore all technical options to provide multiple services to existing digital customers to retain the base and revenue in the future.
6. Embrace new OTT integration and IPTV technology to ensure smooth convergence with new content platforms supported by high-speed internet.
7. Enhance market share in digital cable services by expanding business into untapped markets and utilizing this digital base to convert customers for broadband and internet-enabled services, ensuring consistent business growth in the E&M industry.

Our Company will continue to be responsive to the market and agile in our approach. Given the stiff competition from corporates and the advent of new technologies, KCCL will adopt innovative solutions to remain competitive and drive both customer base expansion and revenue growth. The strong network of local cable operators, guidance and support from the COA, and the backing of robust distributors and dedicated personnel are key strengths of our Company. We are fully confident in our ability to thrive and succeed in the industry.

## **3. Amount, if any, which the Board proposes to carry to any Reserves**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

#### **4. Dividend**

The Board has proposed a final dividend of 5% (Rs. 5 per equity share of ₹100 each) for the financial year ending March 31, 2024. Subject to shareholder approval, the dividend will be distributed on or after September 4, 2024, to shareholders whose names appear on the Register of Members/Beneficial Owners as of the record date, August 23, 2024. If approved, this dividend will result in a cash outflow of Rs. 7.82 Crore.

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

#### **5. Change in Nature of Business**

The Company is engaged in the business of cable networking, communication cabling, building automation, and signal networking, and installs communication and terminal equipment for providing services related to the internet, etc. During the year under review, there was no change in the nature of the business of the Company.

#### **6. Material changes and commitments**

There have been no material changes or commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

#### **7. Capital and Debt Structure**

The present authorised capital of the company is Rs. 2,00,00,00,000 /- (Rupees Two Hundred Crore only) divided into 2,00,00,000 (Two Crore) equity shares Rs.100/- (Rupees Hundred only) each.

During the period under review, the company allotted 59,080 equity shares of Rs. 100 each on a rights issue basis, and these have been credited to their respective accounts. The shares so allotted rank pari passu with the existing share capital of the company. As a result of this allotment, the issued, subscribed, and paid-up share capital of the company has increased to Rs. 1,56,42,39,000 (Rupees One Hundred Fifty-Six Crore Forty-Two Lakh Thirty-Nine Thousand Only), divided into 1,56,42,390 (One Crore Fifty-Six Lakh Forty-Two Thousand Three Hundred and Ninety) equity shares of Rs. 100 (Rupees One Hundred Only) each.

Except as stated herein, there was no other change in the share capital of the company. The company is a zero-debt company and hence there is no outstanding amount as of the date.

#### **8. Credit Rating**

The company has not obtained credit rating till date from any agencies.

## 9. Unpaid Dividend and Investors Education and Protection Fund

During the year under review, the Company was not required to transfer any amount to the Investor Education and Protection Fund under sub-section (2) of section 125 of the Act and the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016.

The Company has displayed the details of unpaid dividends on its website in accordance with Section 124(2) of the Companies Act, 2013.

## 10. Directors and Key Managerial Personnel

### Composition

The composition of the Board of Directors and Key Managerial Personnel (KMP) as at the end of the Financial Year is as below:

Sl. No.	DIN/PAN	Name of the director/KMP	Category
1	00789736	Mr. Mechery Aboobacker Sidhique	Executive Director
2	02210337	Mr. Suresh Kumar Palliprayil Parameswaran	Managing Director
3	00790542	Mr. Vijayakrishnan Krishnan Nair	Executive Director
4	06539875	Mr. Cherukadath Sureshkumar	Executive Director cum CFO
5	07092848	Mr. Sasi Keezhattupurathillam	Independent Director
6	09691372	Mrs. Sharan Vidhyadharan Pradan	Independent Director
7	EYCPS6975L	Mr. Shinumon KS	Company Secretary

During the Financial Year under review, following changes occurred in the composition of Board and KMP.

- Mr. Cherukadath Sureshkumar (DIN: 06539875) who was liable to retire by rotation at the Annual General Meeting (AGM) held on 22<sup>nd</sup> September 2023, was reappointed as Director of the Company at the AGM.
- Mr. Sasi Keezhattupurathillam (DIN: 07092848), Independent Director, ceased to be an Independent Director effective March 15, 2024.

There is no change in the Board of Directors & Key Managerial Personnel of your company during the financial year 2023-24 except as mentioned above.

Mrs. Sumila Suresh has been appointed as an Independent Director (Additional Director) by the board at their meeting held on 29<sup>th</sup> June 2024 and has been placed as item no. 6 on the notice of the AGM for regularization by the members.

During the year under review, the Directors have complied with the Code of Conduct for Directors and senior management personnel as formulated by the company.

Mr. Mechery Aboobacker Sidhique (DIN: 00789736), who retires by rotation at the ensuing Annual General Meeting, is sought to be reappointed as director of the company based on the recommendation of Nomination and Remuneration Committee subject to the approval of shareholders at the ensuing Annual General Meeting.

### **11. Declaration By Independent Directors**

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

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act during the period under review. In the opinion of the Board, the Independent Directors are individuals with integrity, expertise, and experience in the relevant functional areas.

### **12. Annual Evaluation of the Performance of the Board & Committees**

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

### **13. Board Meetings**

During the year the Board met 4 times on 23.06.2023, 09.08.2023, 06.12.2023 and 14.03.2024

The attendance of the directors at the board meetings during the year is given below:

<b>Sl. No.</b>	<b>Name of the Director</b>	<b>No. of meetings entitled to attend</b>	<b>No. of meetings attended</b>
1	Mr. Mechery Aboobacker Sidhique	4	3
2	Mr. Suresh Kumar Parameswaran Palliprayil	4	4
3	Mr. Vijayakrishnan Krishnan Nair	4	4
4	Mr. Cherukadath Sureshkumar	4	4
5	Mr. Sasi Keezhattupurathillam	4	3
6	Mr. Sharan Vidhyadharan Pradan	4	4



## 14. Committees

The company has duly constituted the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee.

### a. Audit Committee

The Audit Committee comprises of the following directors as its members:

1. Dr. Sasi K - Chairman
2. Mrs. Sharan V Pradan - Member
3. Mr. M Aboobacker Sidhique - Member

The Audit Committee meetings were held on 23.06.2023, 09.08.2023, 06.12.2023, and 14.03.2024. Leave of absence was granted to Mr. Mechery Aboobacker Sidhique for the meeting held on 23.06.2023 and to Dr. Sasi Keezhattapurathillam for the meeting held on 06.12.2023. All other members attended all the meetings.

During the year under review, all recommendations made by the Audit Committee were accepted by the Board. The Chairman of the Audit Committee was present at the previous Annual General Meeting.

### b. Corporate Social Responsibility (CSR) Committee

The CSR Committee comprises of the following directors as its members:

1. Mr. Sasi K - Chairman
2. Mrs. Sharan V Pradan - Member
3. Mr. Sureshkumar P P - Member
4. Mr. M Aboobacker Sidhique - Member


The CSR Committee Meetings were held on 23.06.2023, 06.12.2023, and 14.03.2024. and all members of the committee participated in all the meetings. Leave of absence was granted to Mr. Mechery Aboobacker Sidhique for the meeting held on 23.06.2023 and to Dr. Sasi Keezhattapurathillam for the meeting held on 06.12.2023. All other members attended all the meetings.

During the year under review, all recommendations made by the CSR Committee have been accepted by the Board. The Chairman of the CSR Committee was present at the previous Annual General Meeting.

### c. Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) comprises of the following directors as its members:



- 
1. Mr. Sasi K – Chairman
  2. Mrs. Sharan V Pradan – Member
  3. Mr. Sureshkumar P P – Member
  4. Mr. M Aboobacker Sidhique – Member

The NRC Meetings were held on 23.06.2023, 09.08.2023 and 14.03.2024. and all members of the committee participated in all the meetings. Leave of absence was granted to Mr. Mechery Aboobacker Sidhique for the meeting held on 23.06.2023 and to Dr. Sasi Keezhattapurathillam for the meeting held on 06.12.2023. All other members attended all the meetings.

During the year under review, all recommendations made by the NRC Committee have been accepted by the Board. The Chairman of the Nomination and remuneration Committee was present at the previous Annual General Meeting.

#### **d. Stakeholder Relationship Committee**

The Stakeholder Relationship Committee (SRC) comprises of the following directors as its members:

1. Dr. Sasi K - Chairman
2. Mr. M Aboobacker Sidhique - Member
3. Mr. Sureshkumar PP - Member

The NRC Meetings were held on 05.04.2023, 15.05.2023, 27.07.2023 15.09.2023 04.12.2023 and 14.03.2024 and all members of the committee participated in all the meetings.


During the year under review, all recommendations made by the SRC Committee have been accepted by the Board. The Chairman of the Stakeholder Relationship Committee was present at the previous Annual General Meeting.

#### **15. General Meetings**

The Annual General Meeting of the company was held on 22<sup>nd</sup> September 2023 through Audio-Visual means and no other meetings of the members were held during the period under review.

#### **16. Company's Policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Sub-Section (3) of Section 178:**

The Company has constituted the Nomination and Remuneration Committee as per the provisions of Section 178 and formulated the policy relating to appointment of directors, payment of managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under section 178(3) of the Companies Act, 2013. The Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a



director and other matters provided in Section 178(3) of the Act is available on our website [www.kccl.tv](http://www.kccl.tv)

We affirm that remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

### **17. Directors' Responsibility Statement**

Pursuant to Section 134(3)(c) of the Companies Act, 2013 the Board of Directors of the Company hereby confirms that-


1. In the preparation of the annual accounts for the year ended 31.03.2024, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
3. The directors have 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.
4. The directors have prepared the annual accounts on a going concern basis; and
5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **18. Internal Financial Control System**

The Company has in place proper and adequate internal financial control systems and standards commensurate with the size of the Company and nature of its business. The Internal audit is entrusted with M/s. PK Jayan & Associates, a firm of Chartered Accountants, Thrissur. The Company has an Audit Committee, comprising of well experienced Independent Directors undertaking regular review of financial and risk management policies, significant audit findings, the adequacy of internal controls and compliance with the applicable accounting standards.

### **19. Statutory Auditors**

M/s K Rajan & Co., Chartered Accountants, Wayanad (FRN: 12249S) were appointed as Statutory Auditors of the Company for a period of 5 years at the 11th Annual General Meeting held in the financial year 2018-19. Their term was set to conclude at the 17th Annual General Meeting, which will be held in the financial year 2024-2025. The period of appointment for M/s K Rajan & Co., Chartered Accountants, Wayanad, is ending at the upcoming Annual General Meeting.



The Board of Directors at their meeting held on 9<sup>th</sup> August, 2024, considering the recommendation of the Audit Committee, recommended the appointment of M/s. A George & Associates, Chartered Accountants, Ernakulam (FRN: 000904S) as Statutory Auditors of the Company in place of the retiring auditors M/s. K Rajan & Co., Chartered Accountants, Ernakulam, at the ensuing Annual General Meeting of the Company for a period of 5 years, i.e., from the conclusion of the 17<sup>th</sup> Annual General Meeting until the conclusion of the 22<sup>nd</sup> Annual General Meeting of the Company.

## **20. Secretarial Audit**

M/s. Joseph and Chacko LLP, a firm of Company Secretaries in practice, were appointed as secretarial auditors of the company for the financial year 2023-24 pursuant to Section 204 of the companies' act, 2013. The Secretarial Audit report submitted by them in the prescribed form MR-3 is annexed to this report as **Annexure –IV** and forms part of the same.

## **21. Cost Records & Audit**

The Provision of cost audit as per section 148 is applicable on the company. M/s Murthy & Co LLP, a firm of Cost and Management Accountants in practice, were appointed as cost auditors of the company for the financial year 2024-2025 pursuant to the provision of Sec 148 of the Companies Act, 2013 and The Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions if any of the Companies Act 2013.

## **22. Internal Audit**


M/s. PK Jayan & Associates, a firm of Chartered Accountants, Thrissur were appointed as Internal Auditor of the company for the financial year 2024-2025 pursuant to Section 138 of the Companies Act, 2013.

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

## **23. Explanations in Response to Auditors' Qualifications**

### **Emphasis of Matters by the Statutory Auditor**

Absence of Audit Trail and Managerial Precautions – The auditor draw attention to Note 24 of the financial statements, which describes the absence of a comprehensive audit trail in the third-party accounting software used by the used by the Company. The software does not



fully support the creation and maintenance of an audit trail for all transactions as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

### Managements Reply

The emphasis of matter in Note 24 is self-explanatory, and the management's position is clearly articulated by the auditor, leaving no room for misinterpretation. As such, our attention is drawn to the significance of this matter, and we acknowledge the auditor's observation.

Notably, the software already includes the features mentioned in the rules, and the process to enable them is underway, with completion expected within a few months. In the interim, as highlighted by the auditor, management has implemented alternative measures to ensure that transparency is maintained.

Aside from the above, neither the auditors nor the practicing company secretary made any qualifications, reservations, or adverse remarks in their respective reports.

### **24. Fraud Reporting**

Your Company has not entered into transactions which are fraudulent, illegal or violative of the Company's Code of Conduct. During the period under review no frauds have occurred in the Company and no frauds were reported by the auditors of the Company.

### **25. Deposits**

The Company has neither accepted nor renewed any deposits which were not in compliance with the requirements of Chapter V of the Companies Act, 2013.

### **26. Loans, Guarantees and Investments**

During the period under review, the company has given an intercorporate loan amounting to Rs. 2,10,00,000 (Rupees Two Crore Ten Lakhs Only) to Kerala Vision News Private Limited in the previous year. In addition, the company has given a corporate guarantee worth Rs. 61,95,000 (Rupees Sixty-One Lakh Ninety-Five Thousand Only) to News Malayalam Private Limited for the loan taken from Federal Bank Limited.

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

### **27. Information about Subsidiary/ Joint Venture/ Associate Company**

The detail of subsidiary and associate company are given below:

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
01	News Malayalam Private Limited	U59113KL2023PTC085134	Subsidiary	99.80	2(87)
02	KV-TEL Media Private Limited	U93090KL2019PTC057030	Associate	32.26	2(6)
03	Media Plus Signals Private Limited	U64200KL2015PTC039101	Associate	20.38	2(6)

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

## 28.Related Party Transactions

The company has entered into related party transactions during the period under review and complied with the provisions of the Act. Particulars of contracts or arrangements with the related parties as per section 188(1) of the Companies Act., 2013 in the prescribed Form AOC-2 is attached to this Report as **Annexure - II**.

## 29.Corporate Social Responsibility

The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013, Schedule VII of the Companies Act, 2013, and the Companies CSR Rules, 2014, are applicable to the company for FY 2023-2024, as the net profit exceeded the threshold limit of Rs. 5 crore during the immediately preceding financial year (FY 2022-2023).

During the financial year 2023-2024, the Company allocated Rs. 70,84,887, which represents 2% of the average net profit for the past three financial years. The entire amount was utilized in compliance with the provisions of Section 135 and Schedule VII of the Companies Act, 2013.

The company has developed a Corporate Social Responsibility (CSR) policy, which outlines the CSR vision and objectives and includes provisions for governance, implementation, monitoring, and reporting. The CSR Policy is available on the company's website at [www.kccl.tv](http://www.kccl.tv). Additionally, the company has established a CSR Committee, which is primarily responsible for assisting the Board in fulfilling its social responsibilities by formulating and overseeing the implementation of the objectives set forth in the CSR Policy.

The CSR provisions apply to the company for the financial year 2024-25, as the net profit for the year ended 31st March 2024 exceeded the threshold limit specified in Section 135 of the Companies Act, 2013, and the company has already undertaken some CSR activities. CSR activities during the current financial year are expected to require an outlay exceeding the minimum required 2 percent. Consequently, the company has allocated Rs. 69.43 lakhs and this amount may be revised to align with the actual needs of the projects.

The details of the amount spent on CSR activities and the projects done are enclosed with this director's report as **Annexure III**.



### 30. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

#### a. Conservation of Energy:

Since the company is not an energy intensive industry, the particulars as prescribed under section 134(3)(m) read with sub-Rule 3 or Rule 8 of the Companies (Accounts) Rules, 2017, are not set out in this Board Report. Nevertheless, the Company is taking adequate steps to conserve and minimize use of energy wherever it is possible.

#### b. Technology Absorption:

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

#### c. Foreign Exchange Earnings and Outgo:

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

(Amounts in thousands)


Foreign exchange earnings and outgo	2023-2024	2022-2023
Foreign Exchange earnings	Foreign Exchange earnings	-
Foreign Exchange outgo	Foreign Exchange outgo	557.84

### 31. Risk Management

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic reviews of such risks, a framework for mitigating controls, and a reporting mechanism. The Board of Directors regularly reviews risks and threats and takes suitable steps to safeguard its interests, ensuring that no element of risk is identified that may threaten the existence of the Company.

### 32. Disclosure on Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013, relating to the Vigil Mechanism are not applicable to the company. However, the company has established a mechanism for directors and employees to report their concerns about unethical behavior. This mechanism provides adequate safeguards against the victimization of Director(s)/Employee(s) who use it and offers direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. No personnel have been denied access to the Chairman of the Audit Committee for making complaints about any integrity issues.



### **33. Details of significant and material orders passed by the regulation or courts or tribunals impacting the going concern status and companies operations in future.**

There were no significant or material orders passed by regulators, courts, or tribunals impacting the going concern status or the company's operations in the future.

### **34. Compliance with Secretarial Standards**

The Directors state that the applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings,' have been duly complied with by the Company.

### **35. Annual Return**

The Annual Return for the financial year ended March 31, 2024, as required under Section 92 and Section 134 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, will be uploaded on the Company's website on the date of filing with the Registrar of Companies. Thereafter, it can be viewed by stakeholders at [www.kccl.tv](http://www.kccl.tv).

### **36. Disclosure as Required under Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013**

The Company has a zero-tolerance policy for sexual harassment at the workplace and is committed to providing and promoting a safe and healthy work environment for all its employees. During the period under review, no complaints were received or disposed of as envisaged under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition, and Redressal) Act, 2013.


### **37. Particulars of employees**

The provisions relating to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company.

### **38. Human Resource**

Human resources are considered the face and mind of the organization, contributing to the successful journey of the company. The Company regards its employees as its core strength and has implemented Key Result Areas (KRAs) and an Employee Resource Planning (ERP) system to build a strong work culture and professionalism, which will contribute to the organization's success and enhance employee morale.

### **Initiatives to improve Human Resource Productivity and Planning**



To bring more professionalism to employee engagements and to enhance productivity, our Company implemented HRMS software during 2020-21, which enabled a single-site transaction for all HR-related activities. During the last financial year, we streamlined HRMS effectively to implement the maximum HR and administrative functions smoothly. Our Company has effectively adopted practices for hiring, retention, and growth of critical talent through professional recruiting and internal mobility. Our KRAs and goal-setting initiatives have continued to advance towards a sustainable performance culture, successfully fostering a culture closely linked to building trust within the organization.

Last year, all employees were provided with handsome incentives and rewards for their outstanding performance in recognition of their hard work. A gift coupon valued at half a month's salary was distributed to each employee in acknowledgment of their contribution to achieving substantial revenue growth. This initiative was conducted in collaboration with the electronic giant MyG. A fair, transparent, and sustainable approach to employee remuneration has always been crucial, as HR is committed to and consistently delivers employee salaries on time. The grading structure was revised, and fitment/transition was made according to the revised organizational structure.

#### **39. Details of Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016**

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

#### **40. General**

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- a. Issue of equity shares with differential right as to dividend, voting or otherwise.
- b. Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- c. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
- d. Receipt of any commission by MD / WTD from the Company or for receipt of commission/ remuneration from its Holding or subsidiary.
- e. Corporate Governance Report under Clause 49 of the Listing Agreement.

#### **41. Acknowledgement**

Your directors wish to place on record their appreciation and acknowledgement with gratitude, the support and co-operation extended by the Operators, Distributors, Sub-distributors, Broadcasters, Suppliers, COA office bearers, Banks, Auditors, all dedicated employees of Keralavision and look forward to their continued support.



Your directors also thank all our valuable more than 3 million Subscribers who have supported us to become the number one service provider of Kerala in both Digital and Broadband.

For and on behalf of the Board of Directors

Place: Ernakulam

Date: 09.08.2024

Mechery Aboobacker Sidhique

Executive Director

DIN: 00789736

Suresh Kumar P P

Managing Director

DIN: 02210337

**Form AOC-1**

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

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

**Part "A": Subsidiaries**

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	News Malayalam Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	18.12.2023 – 31.03.2024
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
4.	Share capital	Rs.5,01,00,000/-
5.	Reserves & surplus	Rs. -1,41,05,000/-
6.	Total Assets	Rs.26,26,43,000/-
7.	Total Liabilities	Rs.26,26,43,000/-
8.	Investments	Nil
9.	Turnover	Rs.0/-
10.	Profit before taxation	Rs.1,40,31,000 /-
11.	Provision for taxation	Rs.74,000/-
12.	Profit after taxation	Rs.1,41,05,000/-
13.	Proposed Dividend	Nil
14.	% of shareholding	99.80%

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

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



### **Part “B”: Associates and Joint Ventures**

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

Name of Associate Company	Media Plus Signals Private Limited
1. Latest audited Balance Sheet Date	March 31, 2024
2. Shares of Associate held by the company on the year end	
i. Number of Shares	195 shares of Rs.10,000/- each
ii. Amount of Investment in Associates/Joint Venture	Rs.19,50,000/-
iii. Extend of Holding%	20.38 %
3. Description of how there is significant influence	Shareholding of 20.38% of paid –up share capital
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.19,01,191/-
6. Profit/Loss for the year	
i. Considered in Consolidation	Rs. -15,82,350/-
ii. Not Considered in Consolidation	

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

## Part "B": Associates and Joint Ventures

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

Name of Associate Company	KV-TEL Media Private Limited
1. Latest audited Balance Sheet Date	March 31, 2024
2. Shares of Associate held by the company on the year end	
i. Number of Shares	15,00,000 shares of Rs.10/- each
ii. Amount of Investment in Associates/Joint Venture	Rs.1,50,00,000 /-
iii. Extend of Holding%	32.26%
3. Description of how there is significant influence	Shareholding of 32.26% of paid-up share capital.
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.98,10,170/-
6. Profit/Loss for the year	
iii. Considered in Consolidation	Rs. - 32,12,360/-
iv. Not Considered in Consolidation	

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

For and on behalf of Board of Directors

Mechery Aboobacker Sidhique  
Executive Director  
DIN: 00789736

Suresh Kumar P P  
Managing Director  
DIN: 02210337

**Related Party Transactions:**

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

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

<b>2. Details of material contracts or arrangement or transactions at arm's length basis</b>	
(a) Name(s) of the related party and nature of relationship	KV-Tel Media Private Ltd Associate Company
(b) Nature of contracts/arrangements/ transactions	Payments given, Sales, Paid through them, Received from them
(c) Duration of the contracts / arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Opening Balance Rs 1,87,36,000 Purchase from them Rs 46,80,000 Closing Balance Rs 1,43,17,000
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Kerala Vision Broadband Ltd, Common Director
(b) Nature of contracts/arrangements/transactions	Payments, Receipts, Sales, Purchase
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Opening Balance Rs. 1000/- Sold to them Rs 49,04,59,000/- Rent received Rs 41,79,28,000/- Closing Balance Rs 5,19,08,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Kerala Vision Channel broadcasting Ltd, Common Directors
(b) Nature of contracts/arrangements/transactions	Payments, Receipts, Sales, Purchase
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Opening Balance Rs. 1,04,91,000/- Closing Balance Rs. 1,04,91,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Media Plus Signals Pvt. Ltd, Associate Company
(b) Nature of contracts/ arrangements/ transactions	Payments given, sold to them, Purchased from them, Received from them
(c) Duration of the contracts / arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Opening Balance Rs. 5,48,000/- Sold to them Rs 94,66,000/- Purchase from them Rs. 1,31,80,000 /- Closing Balance Rs. 8000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Gold Vision Kerala Cable Network Pvt Ltd Common Director
(b) Nature of contracts/ arrangements/ transactions	Sales to them, paid to them, Purchased from them, Receipts from them.
(c) Duration of the contracts / arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Opening Balance Rs 1,20,000/- Sold to them Rs. 95,96,000/- Purchase Rs 3,45,59,000/- Closing Balance Rs. 2,79,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Idukki Cable Vision Private Ltd Common Director
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(b) Nature of contracts/arrangements/transactions	Sales, Purchase, Receipts, Payments
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Opening Balance Rs 13,05,000/- Sold to them Rs16,96,000/- Purchase Rs.74,90,000/- Closing Balance Rs. 1,08,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	Tirur Cable Vision Private Ltd Common Director
(b) Nature of contracts/arrangements/transactions	Paid to them, Sales to them, Purchase from them, Received from them,
(c) Duration of the contracts / arrangements/transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Opening balance Rs 28,000/- Sale Rs. 70,24,000/- Purchase Rs.92,43,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	TMC Digital Private Ltd Common Director
(b) Nature of contracts/arrangements/transactions	Paid to them, Sales to them, Purchased from them, Receipts from them.

(c) Duration of the contracts / arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Opening Balance Rs. 3,70,000/- Sold to them Rs. 4,67,000/- Purchase from them Rs. 1,41,90,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

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

(a) Name(s) of the related party and nature of relationship	News Malayalam Private Limited Subsidiary Company
(b) Nature of contracts/arrangements/ transactions	Paid to them
(c) Duration of the contracts / arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Advance given - Rs1,00,00,000/-
(e) Date(s) of approval by the Board, if any	As per agreement
(f) Amount paid as advances, if any	NA

For and on behalf of Board of Directors

Mechery Aboobacker Sidhique  
Executive Directors  
(DIN: 00789736)

Suresh Kumar Palliprayil Parameswaran  
Managing Director  
(DIN: 02210337)

**Annual Report on Corporate Social Responsibility (CSR) activities  
for the Financial Year 2023-24**

**1. Brief outline of the CSR Policy of the Company.**

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

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

**2. Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. Sasi Keezhattupurathillam	Chairman	4	3
2.	Mrs. Sharan V Pradhan	Member		4
3.	Mr. Mechery Aboobacker Sidhique	Member		3
4.	Mr. Sureshkumar P P	Member		4

3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	<a href="https://kccl.tv/investor.html">https://kccl.tv/investor.html</a>
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4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).	Not applicable to the financial year under review.
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5	a	Average net profit of the Company as per Section 135(5)	Rs.35,42,44,366/-
	b	Two percent of average net profit of the Company as per Section 135(5)	Rs.70,84,887/-
	c	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
	d	Amount required to be set off for the financial year, if any	Nil
	e	Total CSR obligation for the financial year (5b+5c-5d)	Rs.70,84,887/-

6	a	Amount spend on CSR projects (both Ongoing projects and other than Ongoing projects)	Rs.70,84,887/-
	b	Amount spent in Administrative Overheads	Nil
	c	Amount spent on Impact Assessment, if applicable	Nil
	d	Total amount spent for the Financial Year (6a+6b+ 6c)	Rs.70,84,887/-

**Manner in which the amount spent during the financial year is detailed below**

Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or Programs (1) local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub heads: -(1) direct expenditure on projects or programs (2) overheads	Cumulative expenditure upto the reporting period	Amount spent direct or implementing agency
1.	Construct house for women	Setting up home for women	(1) Other (2) Kerala, Idukki	Rs.5,00,000	5,00,000/-  (1) Nil (2) Nil	NIL	Direct
2.	Support to women	Women Empowerment	(1) Other Kerala, whole districts	Rs.40,25,000	Rs.40,25,000  (1) Nil (2) Nil	NIL	Direct
3	Educational support	Promoting education	(1) Other Kerala, whole districts	Rs.6,20,000	Rs.6,20,000  (1) Nil (2) Nil	NIL	Direct
4	Health Care	Health Care including Preventive Health care	(1) Other Kerala, whole districts	Rs.6,00,000	Rs.6,00,000  (1) Nil (2) Nil	NIL	Direct
3	Purchase of Ambulance	Health Care	(1) Other (2) Kerala, whole districts	Rs.13,39,887	Rs.13,39,887  (1) NIL (2) NIL	NIL	Implementation Agency
	<b>TOTAL</b>			<b>70,84,887</b>	<b>70,84,887</b>		

**7. CSR amount spent or unspent for the financial year**

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs.70,84,887/-	Not Applicable		Not Applicable		

**8. Excess amount for set off, if any**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs.70,84,887/-
(ii)	Total amount spent for the Financial Year	Rs.70,84,887/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

**9. Details of Unspent CSR amount for the preceding three financial years**


Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial year (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
Nil							

**10. Whether any capital assets have been created or acquired through CSR spent in the financial year (asset wise details)**

Sl. No	Short particulars of the property or asset(s)	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
	[including complete address and location of the property]				CSR Registration Number, if applicable	Name	Registered address
Nil							

11	Specify the reason(s), if the Company has failed to spend two percent of the average net profits as per Section 135(5).	Not Applicable
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## 12.Statement of the CSR committee

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

For and on behalf of the Board

Mechery Aboobacker Sidhique  
Executive Director  
DIN: 0078973

Suresh Kumar P P  
Managing Director  
DIN: 02210337

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**For the Financial Year ended on 31st March 2024**

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

To,  
The Members  
Kerala Communicators Cable Limited.  
COA Bhavan, Kochi, Kerala - 682036


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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 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 M/s. Kerala Communicators Cable Limited for the financial year ended on 31st March, 2024 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 Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
4. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company as it is not listed in any Stock Exchange;
5. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:
  - (i) The Telecom Regulatory Authority of India (Amendment Act, 2014) and Rules, Regulation, orders, etc. notified thereunder;
  - (ii) The Cable Television Networks (Regulation) Act, 1995 and Rules, Regulation, orders, etc. notified thereunder;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check



basis, the Company has complied with the following laws applicable specifically to the Company:

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

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

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

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

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

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

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

For Joseph & Chacko LLP,  
Company Secretaries

Place: Bangalore  
Date: 29/07/2024

Gigi Joseph KJ, FCS  
Partner  
Membership No: 6483  
CP No. 5576  
UDIN: F006483F000846267

*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'*

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

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

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

For Joseph & Chacko LLP,  
Company Secretaries

Place: Bangalore  
Date: 29/07/2024

Gigi Joseph KJ, FCS  
Partner  
Membership No: 6483  
CP No. 5576  
UDIN: F006483F000846267

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Kerala Communicators Cable Limited

### Opinion

We have audited the accompanying standalone financial statements of Kerala Communicators Cable Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Emphasis of Matter

We draw attention to Note 28 of the financial statements, which describes the absence of a comprehensive audit trail in the third-party accounting software used by the Company. The software does not fully support the creation and maintenance of an audit trail for all transactions as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. This limitation may affect the ability to track changes made to financial data, including who made the changes, when they were made, and the nature of the changes.

Management has implemented alternative controls to mitigate the risks associated with the absence of an audit trail. These controls include regular reconciliations, segregation of duties, independent reviews and approvals, and enhanced IT controls to ensure the integrity and accuracy of financial records.

Our opinion is not modified in respect of this matter.



## Key Audit Matters

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

### Key Audit Matter-1

The company has received a Show cause notice (SCN) from DGGI (GST Intelligence), Trivandrum Unit, under section 74 of the CGST / SGST Acts alleging suppression / evasion of GST (based on argument that company shall be liable to pay GST of Rs. 268.54 Crores on amounts received by LCO- Local Cable Operators). This is denied by the company, as LCO's are separate legal entity as mandated by sectoral regulator TRAI (Telecom Regulatory Authority of India) and also under the GST Act/s, Tax is liable only on the transaction value and consideration received by the company, that being the legal position, company has been advised by their Tax as well as Legal advisors that such a GST liability is too remote to exist. The SCN is presently stayed by the Kerala High Court. Based on the above, company management has represented to us that, no liability can be determined as contingent or accrued or payable as of now.

### Key Audit Matter-2

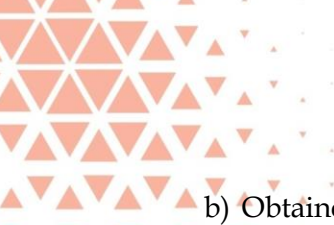
The company has received Demand notices from Department of Telecom, Government of India, under the AGR (Adjusted gross revenue) sharing agreement, that company shall be liable to pay 8% revenue share of the AGR as shown below - (Amount in Rs.)

License Fee on AGR to Dept of Telecom	2018-19	9,87,00,045
License Fee on AGR to Dept of Telecom	2019-20	18,60,39,214
License Fee on AGR to Dept of Telecom	2020-21	26,94,51,362
License Fee on AGR to Dept of Telecom	2021-22	71,58,557

This is disputed by the company, as the demand is stayed by order of the TDSAT Tribunal (in case/s in which the Federation of cable operators (AIDCF) is a party and company is a member of the Federation) and such stay order of TDSAT is in further dispute pending in appeal in the Supreme Court. Department of Telecom also demanded additional Bank Guarantee of Rs. 7,65,92,497/- (being 20% of unsecuritised dues, after deducting existing Bank guarantees). That being the position, company has been advised by their Legal advisors that such a liability is too remote to exist. Based on the above, company management has represented to us that, no liability can be determined as contingent or accrued or payable as of now.

How our audit procedures addressed the key audit matters 1 and 2-

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

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

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

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

The Company's Board of Directors is responsible for the preparation of the other information.

The other information comprises the information included in Annual Report but does not include the standalone financial statements and our auditor's report thereon.


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

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

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

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

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



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

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

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


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

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

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

We also:

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

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

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

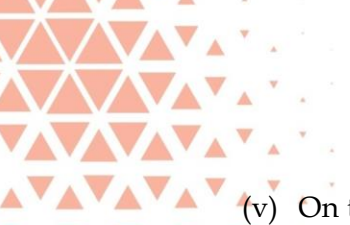
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
  - (iv) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;

- 
- (v) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164(2) of the Act;
  - (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”;
  - (vii) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- (viii) With respect to the other matters to be included in the Auditor’s Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - a) The Company has disclosed the impact of pending litigations as at March 31, 2024 on its financial position in its standalone financial statements.
  - b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(iii) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that





has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material mis-statement; and

- e) The Company has declared / paid dividend during the year and complied with the provisions of section 123 of the Act, as applicable.
- f) Based on our examination, which included test checks, the Company has used third party accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year. But during the verification procedures we found that the audit trail used in the software does not satisfy all the requirements as specified in the rules . The audit trail does not provide the complete details of edit logs made in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

K. Rajan FCA  
Partner  
Membership No. 023946  
UDIN No - 24023946BKBMYE7729

Kalpetta, Kerala  
Date: 09<sup>th</sup> August 2024.



## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2024:

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

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

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

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

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

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

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;

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

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

(iii) (a) During the year the Company has provided loans or advances in the nature of loans.

	Bal As at March 31, 2024 Amount (in '000)	Bal As at March 31, 2023 Amount (in '000)
Loan to Kerala Vision News Pvt Ltd	21,000	0.00

(b) During the year, the Company has made investment, shown below-

Name of company	No of Equity shares Purchased (unquoted)	Amount (in '000)	Status
News Malayalam Pvt Ltd	50,000	50,000	Common Director
Keralavision Channel Broadcasting Ltd	1350	1350	Common Director

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

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

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

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

Loan /Advance given to	Aggregate amount '000	% to total Loans / advances
Kerala Vision News Pvt Ltd	21,000	67.74%

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

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the

Company. We have been informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.

- (vi) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act, for the services rendered by the Company. We have broadly reviewed the books of account maintained and in our opinion; prima facie, the prescribed accounts and records have been made and maintained by the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete;
- (vii) (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable were in arrears as at March 31, 2024, for a period of more than six months from the date they became payable;

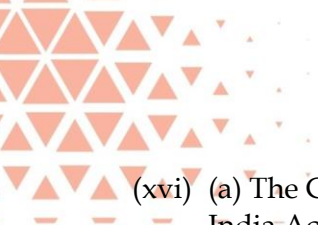
(b) The details of statutory dues referred to in sub-clause (a) which have not been deposited with the concerned authorities as on March 31, 2024, on account of dispute are given below-

Disputed Tax demands	Period	Tax Amount	Penalty Amount	Forum where pending
Income Tax	2013-14	17,69,194		CIT (Appeals)
License Fee on AGR to Dept of Telecom	2018-19	9,87,00,045	4,93,50,022	TDSAT- Tribunal
License Fee on AGR to Dept of Telecom	2019-20	18,60,39,214	9,30,19,607	TDSAT- Tribunal
License Fee on AGR to Dept of Telecom	2020-21	26,94,51,362	13,47,48,112	TDSAT- Tribunal
License Fee on AGR to Dept of Telecom	2021-22	71,58,557	35,79,279	TDSAT- Tribunal
GST	2017-20	2,68,54,11,622		High Court, Kerala
Service Tax	2013-16	12,47,32,632	12,47,37,632	CESTAT, Bangalore

- (viii) There are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) of the Order is not applicable to the Company;
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender;
- (c) The Company has not taken any term loans. Accordingly, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;
- (d) The Company has not raised any funds on short-term basis. Accordingly, reporting under paragraph 3(ix) (d) of the Order is not applicable to the Company;



- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company
  
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;
  
- (x) (a) The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;
  
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the current financial year.
  
- (xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year;
  
- (b) To the best of our knowledge, no report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;
  
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of audit procedures;
  
- (xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company;
  
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards;
  
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
  
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit, in determining the nature, timing and extent of our audit procedures;
  
- (xv) According to information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;

- 
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable;
- (b) The Group does not have any CIC as part of the Group as per definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under paragraph 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and
- (xx) There is no amount remaining unspent by the Company under section 135 of the Act. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable to the Company.

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

*K. Rajan FCA*  
Partner  
Membership No. 023946  
UDIN No - 24023946BKBMYE7729

Kalpetta,  
Kerala  
Date : 09<sup>th</sup> August 2024





## **Annexure-B to the independent auditors report**

Referred to in paragraph 2(vi) under “Report on Other Legal and Regulatory Requirements” of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2024

Report on the Internal Financial Controls with reference to Standalone Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

### **Opinion**

We have audited the internal financial controls with reference to financial statements of the Company as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.


### **Management’s Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (“Guidance Note”) issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements



included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

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

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

K. Rajan FCA  
Partner  
Membership No. 023946  
UDIN No - 24023946BKBMYE7729

Kalpetta, Kerala  
Date :09<sup>th</sup> August 2024

<b>BALANCE SHEET</b>			
(Amount in ₹ Lakhs)			
Particulars	Note No.	As at	As at
		March 31, 2024	March 31, 2023
		(₹)	(₹)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment & Intangible assets	1	12761.12	10754.76
<b>Financial assets</b>			
- Non-Current investments	2	1122.30	652.48
- Others	3	310.00	
Other non-current assets	4	2748.08	3504.36
<b>Current assets</b>			
Inventories	5	3899.09	2714.48
<b>Financial assets</b>			
- Current investments			
- Trade and other receivables	6	3846.73	5971.55
- Cash and cash equivalents	7	3298.06	2411.36
- Short term loans and advances	8	2009.19	1451.63
Assets for current tax (net)			
Other current assets	9	937.67	1343.75
<b>TOTAL</b>		<b>30932.26</b>	<b>28804.36</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	10	15640.39	15581.31
Other equity	11		
- Retained earnings		2725.19	2444.04
- Reserves			
- Share premium reserve		609.93	609.93
<b>Non-current liabilities</b>			
- Other financial liabilities	12	28.35	21.56
Deferred tax liabilities (Net)	13	722.38	478.01
Other non-current liabilities	14	1680.08	1713.54
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
- Trade and other payables	15	4934.30	3795.26
- Other financial liabilities	16	2108.66	1474.53
Other current liabilities	17	2482.98	1686.18
Liabilities for current tax (net)	18	0.00	1000.00
<b>TOTAL</b>		<b>30932.26</b>	<b>28804.36</b>

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

For and on behalf of the Board of Directors

**K Rajan FCA**  
Partner  
Membership No. 023946  
UDIN - 24023946BKBMYE7729

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

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

Place Kalpetta  
Date 09th August , 2024

**Suresh Kumar.C**  
Chief Financial Officer  
(DIN: 06539875)

**Shinumon.K.S**  
Company Secretary  
(PAN: EYCPS6975L)

**Kerala Communicators Cable Ltd**

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

CIN No- U72900KL2007PLC075395

**STATEMENT OF PROFIT AND LOSS**

(Amount in ₹ Lakhs)

Particulars	Note No.	As at	As at
		March 31, 2024	March 31, 2023
		(₹)	(₹)
<b>INCOME</b>			
Revenue from Operations	19	36892.92	33869.32
Other income	20	331.02	442.43
<b>Total Income</b>		<b>37223.94</b>	<b>34311.75</b>
<b>EXPENDITURE</b>			
Cost of sales	21	2935.09	4819.72
Changes in inventories of stock-in-trade			
Employee benefit expense	22	244.69	186.10
Finance cost			
Depreciation and amortisation expense	1	3317.78	1816.66
Other expense	23	28156.61	24019.58
<b>Total expenses</b>		<b>34654.16</b>	<b>30842.06</b>
Profit/ (loss) before exceptional items and tax		2569.79	3469.69
Prior period & Exceptional items			-120.64
Profit/ (loss) before tax		2569.79	3349.05
Tax expense :-			
Income Tax		-1250.01	-1060.00
Deferred Tax		-244.36	-114.52
Profit/ (loss) for the period from continuing operations		<b>1075.41</b>	<b>2174.53</b>
Profit/ (loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/ (loss) from discounting operations (after tax)			
Profit/ (loss) for the period		1075.41	2174.53
Other comprehensive income			
Share of profit/s of associate companies		-12.24	-40.54
<b>Total comprehensive income for the period</b> <i>(Profit/ loss + other comprehensive income)</i>		<b>1063.17</b>	<b>2133.99</b>
Transfer to Balance sheet		1063.17	2133.99
Earnings per equity share (for continuing operations)			
a) Basic (Amount in Rupees)		6.89	27.32
b) Diluted (Amount in Rupees)		6.89	27.32
Earnings per equity share (for discontinued & continuing operations)			
a) Basic (Amount in Rupees)		6.89	27.32
b) Diluted (Amount in Rupees)		6.89	27.32
Significant accounting policies			

In terms of our report of even date attached

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

**K Rajan FCA**  
Partner  
Membership No. 023946  
UDIN - 24023946BKBMYE7729

Place Kalpetta  
Date:09th August , 2024

For and on behalf of the Board of Directors

**Mechery Aboobacker Sidhique Suresh Kumar P.P**  
Director  
(DIN: 00789736)

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

**Suresh Kumar.C**  
Chief Financial Officer  
(DIN: 06539875)

**Shinumon.K.S**  
Company Secretary  
(PAN: EYCPS6975L)

**Kerala Communicators Cable Ltd**

55/142-H, 1a, 1st floor, COA Bhavan, Thoundiyil Lane, 4th Cross Road, Panampilly Nagar, Kochi-682036.  
CIN No- U72900KL2007PLC075395

(Amount in ₹ Lakhs)

**Statement of Cash Flows**

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(₹)	(₹)
<b>Cash flow from operating activities</b>		
Profit for the year	1063.17	2133.99
<u>Adjustments to reconcile net profit to net cash provided by operating activities</u>		
Depreciation and amortization	3317.78	1816.66
Income tax expense	1250.01	1060.00
Finance cost		
Interest and dividend income	202.84	223.36
<u>Changes in current assets and current liabilities</u>		
Trade receivables, Inventories and unbilled revenue	940.21	-3618.72
Loans, other financial assets and other assets	-461.49	-698.24
Trade payables	1139.04	1361.15
Other financial liabilities, other liabilities and provisions	430.93	2346.01
Cash generated from operations	<b>7882.49</b>	<b>4624.21</b>
Income taxes paid	-1250.01	-1060.00
<b>Net cash generated by operating activities</b>	<b>6632.47</b>	<b>3564.21</b>
<u>Cash flow from investing activities</u>		
Expenditure on property, plant and equipment and intangibles	-5324.14	-744.37
Other receipts	973.97	374.45
Interest received	-202.84	-223.36
Investments	-469.82	-265.37
<b>Net cash (used in) / from investing activities</b>	<b>-5022.83</b>	<b>-858.64</b>
<u>Cash flow from financing activities</u>		
Other receipts	59.08	
Interest paid		
Payment of dividends	-782.02	-1558.13
<b>Net cash used in financing activities</b>	<b>-722.94</b>	<b>-1558.13</b>
Effect of exchange differences on translation of foreign		
Net increase / (decrease) in cash and cash equivalents	886.71	1147.44
Cash and cash equivalents at the beginning of the year	2411.36	1263.92
<b>Cash and cash equivalents at the end of the year</b>	<b>3298.06</b>	<b>2411.36</b>
<u>Significant accounting policies</u>		

In terms of our report of even date attached

For **K. Rajan & Co.**

Chartered Accountants

Firm Regn No. 12249S

For and on behalf of the Board of Director:

**K Rajan FCA**

Partner

Membership No. 023946

UDIN -24023946BKBYE7729

**Mechery Aboobacker Sidhique Suresh Kumar P.P**

Director

(DIN: 00789736)

Managing Director

(DIN: 02210337)

Place- Kalpetta

Date 09th August, 2024

**Suresh Kumar.C**

Chief Financial Officer

(DIN: 06539875)

**Shinumon.K.S**

Company Secretary

(PAN: EYCPS6975L)

**Kerala Communicators Cable Ltd**

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

CIN No- U72900KL2007PLC075395

(All amounts in Lakhs , unless otherwise stated)

**1 Property, plant and equipment**

Particulars	Gross carrying amount					Depreciation and impairment loss and reversals				Net carrying amount	
	As at April 01, 2023	Additions/ Acquisitons	Trf to stock	Revaluation / other adjustments	As at March 31, 2024	As at April 01, 2023	For the year	Reversals	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Land	233.48	11.02			244.50	0.00			0.00	244.50	233.48
Building- Pudukkad	214.50				214.50	28.13	14.56		42.69	171.82	186.37
Building- Ernakulam	592.48	3.19			595.67	19.45	40.21		59.66	536.00	573.03
Set Top Boxes	38348.22				38348.22	33816.87	2602.20		36419.07	1929.16	4531.36
Transmission Equipments	6047.88	5611.60			11659.48	1974.66	496.43		2471.09	9188.38	4073.21
Plant and Machinery	201.07	206.89			407.96	67.27	23.45		90.73	317.23	133.80
Furniture & fixture	281.51	6.05			287.57	99.21	27.06		126.27	161.29	182.30
Motor Vehicle	59.38	6.61			65.98	23.10	7.05		30.15	35.84	42.89
Office equipment	144.14	2.43			146.57	70.13	27.67		97.80	48.78	74.01
Computer and accessories	300.72	8.91			309.63	278.46	15.68		294.15	15.48	22.26
Assets not in use	567.34		567.34		0.00	0.00				0.00	567.34
<b>Total</b>	<b>46990.72</b>	<b>5856.70</b>	<b>567.34</b>	<b>0.00</b>	<b>52280.08</b>	<b>36377.29</b>	<b>3254.31</b>	<b>0.00</b>	<b>39631.60</b>	<b>12648.48</b>	<b>10620.04</b>

Particulars	Gross carrying amount					Depreciation and impairment loss and reversals				Net carrying amount	
	As at April 01, 2022	Additions/ Acquisitons	Disposals	Revaluation / other adjustments	As at March 31, 2023	As at April 01, 2022	For the year	Reversals	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Land	233.48				233.48				0.00	233.48	233.48
Building- Pudukkad	214.50				214.50	24.73	3.40		28.13	186.37	189.77
Building- Ernakulam	592.48				592.48	10.07	9.38		19.45	573.03	582.41
Set Top Boxes	38348.22				38348.22	32602.51	1214.36		33816.87	4531.36	5745.72
Transmission Equipments	5371.35	686.21	-9.68		6047.88	1533.09	441.58		1974.66	4073.21	3838.26
Plant and Machinery	196.66	4.41			201.07	52.22	15.05		67.27	133.80	144.44
Furniture & fixture	271.27	10.25			281.51	72.47	26.74		99.21	182.30	198.80
Motor Vehicle	19.42	46.56	-6.60		59.38	14.28	8.28	-6.07	16.49	42.89	5.14
Office equipment	138.09	6.05			144.14	42.74	27.39		70.13	74.01	95.35
Computer and accessories	299.61	1.10			300.72	230.85	47.61		278.46	22.26	68.77
Assets not in use	567.34				567.34					567.34	567.34
<b>Total</b>	<b>46252.43</b>	<b>754.57</b>	<b>-16.28</b>	<b>0.00</b>	<b>46990.72</b>	<b>34582.96</b>	<b>1793.79</b>	<b>-12.90</b>	<b>36363.85</b>	<b>10620.04</b>	<b>11669.46</b>

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

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

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

**Intangible assets**

**Current year**

Particulars	Gross carrying amount					Amortisation and reversals				Net carrying amount	
	As at April 01, 2023	Additions	Disposals	Other adjustments	As at March 31, 2024	As at April 01, 2023	For the year	Reversals	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Computer software	317.69	41.38			359.07	182.98	63.46		246.43	112.64	134.71
Trade Mark	0.10				0.10	0.09	0.01		0.10	0.00	0.01
<b>Total</b>	<b>317.79</b>	<b>41.38</b>	<b>0.00</b>	<b>0.00</b>	<b>359.17</b>	<b>183.07</b>	<b>63.46</b>	<b>0.00</b>	<b>246.53</b>	<b>112.64</b>	<b>134.72</b>

**Previous year**

Particulars	Gross carrying amount					Amortisation and reversals				Net carrying amount	
	As at April 01, 2022	Additions	Disposals	Other adjustments	As at March 31, 2023	As at April 01, 2022	For the year	Reversals	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Computer software	317.69				317.69	160.11	22.87		182.98	134.71	157.59
Trade Mark	0.10				0.10	0.09			0.09	0.01	0.01
<b>Total</b>	<b>317.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>317.79</b>	<b>160.20</b>	<b>22.87</b>	<b>0.00</b>	<b>183.07</b>	<b>134.72</b>	<b>157.60</b>



## 2. Non-current investments

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Equity instruments of subsidiaries Unquoted- KCCL Digital Services Private Ltd		
Equity instruments-others (unquoted)- Kv-Tel Media Pvt Ltd	107.35	116.43
Idukki Cable Vision Pvt Ltd	19.20	19.20
Kerala Vision Broad Band Limited	350.01	350.01
Keralavision Channel Broadcasting Limited	143.25	155.00
Kozhikode Digital & Broadband Private Ltd	0.00	6.18
Media Plus Signals Pvt Ltd	2.49	5.66
News Malayalam Pvt Ltd	500.00	0.00
Others- Membership in CIDCO co-op society	0.00	0.01
<b>Total non-current investments</b>	<b>1122.30</b>	<b>652.48</b>

## 3. Financial assets -Others

Particulars	As at March 31, 2024	As at March 31, 2023
Loan to Kerala Vision News Pvt Ltd	210.00	0.00
Advance for Equipments	100.00	0.00
	<b>310.00</b>	<b>0.00</b>

#### 4. Other non-current assets

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Security deposits with-		
BSNL - Caution Deposit	0.06	0.06
Caution Deposit - Director'S Flat	0.00	0.44
Caution Deposit-Kalamassery Control Room	0.10	0.10
Caution Deposit - Neo Sports	0.04	0.04
Caution Deposit Pudukkad Staff Quarters	0.09	0.09
Deposit - Kadavanthra Building	0.00	2.00
Esi Deposit	1.00	1.00
Gst Deposit (Drc-07)	100.00	100.00
St Appeal Deposit (Cestat)	94.00	94.00
Kseb Caution Deposit	61.01	61.00
Mavies Satcom Ltd Deposit	0.22	0.22
Msm Box Deposit	4.17	4.17
Nsc - Vat Deposit	0.85	0.85
Raj Television	0.46	0.46
Rent Deposit - Pudukkad Godown	0.50	0.50
Rent Deposit-Pudukkad Office	0.45	0.45
Sale Tax Deposit	0.00	2.38
Sebastin-Rent Deposit	0.27	0.27
Star India Pvt Ltd Box Deposit	0.78	0.33
Sun 18 Media Box Deposit	0.48	0.48
Taj Television Box	3.15	3.15
Tds Appeal Deposit	0.61	0.61
Tender Deposit	3.22	3.22
Tr Media Entertainment Ltd	0.05	0.05
Zee Turner - Caution Deposit	0.58	0.58
Bank deposits with maturity above 12 months with-		
Deposit for Bank Guarantee for BSNL	7.13	14.27
Deposit for Bank Guarantee for GST-Federal Bank	0.00	721.31
Deposit for Bank Guarantee for GST-SBI	2332.80	2332.80
Deposit for Bank Guarantee for ITI-Federal Bank	0.00	30.00
Isp Liscence Caution Deposit	136.07	129.55
<b>Total other non-current assets</b>	<b>2748.08</b>	<b>3504.36</b>

## 5. Inventories

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Stock in trade	3899.09	2714.48
Total	3899.09	2714.48

## 6. Trade and other receivables

Particulars	As at March 31, 2024	As at March 31, 2023
(A). Undisputed - unsecured considered doubtful - External parties		
Less: Provision for doubtful receivables		
<u>Ageing of the (A) above</u> <u>(Outstanding for following periods from due date of transaction)</u>		
6 months - 1 year		
1-2 years		
More than 3 years		
Undisputed - unsecured considered good		
- Related parties	252.04	315.49
- External parties	3594.69	5656.06
Total	3846.73	5971.55
<u>Ageing of the (B) above</u> <u>(Outstanding for following periods from due date of transaction)</u>		
Less than 6 months	2402.83	4237.53
6 months - 1 year	417.51	78.69
1-2 years	852.36	184.86
2-3 years	174.04	1470.47
More than 3 years		
	3846.73	5971.55

## 7. Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
a. Cash on hand	0.47	0.10
b. Balances with banks		
- in current account		
Federal Bank - 17045600000604	5.10	1.39
Federal Bank 785	34.36	7.65
Federal Bank - Panampilly Nagar	10.37	-203.99
Federal Bank Unpaid Dividend-2021	10.06	10.70
Federal Bank Unpaid Dividend-2022	18.85	20.89
Federal Bank Unpaid Dividend-2023	237.37	

Federala bank 28055	5.40	
Kerala state Cidco Ltd no. 408	47.83	
Sbi Bank A/C 5963	48.23	35.01
Deposits With Banks / Others		
Federal Bank Fixed Deposits	700.00	259.62
Kerala State Cidco Ltd Fixed Deposit	2180.00	2279.99
<b>Total</b>	<b>3298.06</b>	<b>2411.36</b>
Balance with Banks in unpaid dividend account	266.28	31.59
Deposits with more than 12 months maturity	700.00	259.62
Balances with banks as margin money for guarantee	2339.94	3098.38

## 8. Short term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Service Tax Credit Up to 2016-17		
Due from statutory authorities-		
GST cash Ledger balance		14.43
GST credit register-CGST balance	1282.60	525.06
Income Tax Refund Receivable VsV 2014 and 2015	91.03	424.30
Income Tax Refund Receivable VsV-2(Unmatched) 2014	100.00	100.00
IT Refund Receivable AY 2019-20	131.67	131.67
IT Refund Receivable AY 2020-21	251.46	251.46
Caution Deposit- Service Tax Appeal	148.66	
Advances		
-Towards employees	3.77	1.52
-Towards suppliers/service providers		3.19
<b>Total</b>	<b>2009.19</b>	<b>1451.63</b>

## 9. Current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Advances other than capital advance		
Payment to vendors for supply of goods		
Interest Receivable on Loan given	7.71	
Prepaid expenses	149.99	55.47
Accrued interest on Fixed Deposit	18.85	115.41
TDS receivable	754.96	1164.76
TCS	6.17	8.11
<b>Total other current assets</b>	<b>937.67</b>	<b>1343.75</b>

## Kerala Communicators Cable Ltd

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

CIN No- U72900KL2007PLC075395

(All amounts in Lakhs , unless otherwise stated)

### 10 Equity Share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Units in Nos	Amount	Units in Nos	Amount
<b>Authorized</b> 2,00,00,000 Equity shares of ₹ 100 each	200.00	20000.00	2,00,00,000.00	20000.00
<b>Issued, subscribed and paid up</b> 156,40,390 ( PY 1,55,81,310)Equity shares of ₹ 100 each	1,56,40,390.00	15640.39	1,55,81,310.00	15581.31
<b>Total</b>	<b>1,56,40,390.00</b>	<b>15640.39</b>	<b>1,55,81,310.00</b>	<b>15581.31</b>

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	Units in Nos	Amount	Units in Nos	Amount
Number of shares outstanding as at the beginning of the financial year (April 01)	1,55,81,310.00	15581.31	77,90,655.00	7790.66
Add: Increase in number of shares during the year	59,080.00	59.08	77,90,655.00	7790.66
Less: Reduction in number of shares during the year				
<b>Number of shares outstanding as at the close of the financial year (March 31)</b>	<b>1,56,40,390.00</b>	<b>15640.39</b>	<b>1,55,81,310.00</b>	<b>15581.31</b>

#### Terms/rights attached to equity shares:

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

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
K Govindan			11,152.00	0.07%
E Jayadevan			2,110.00	0.01%
Mechery Abbobacker Sidhique	20,908.00	0.13%	28,908.00	0.19%
TV Johnson			11,930.00	0.08%
K Vijayakrishnan	9,894.00	0.06%	920.00	0.01%
Suresh Kumar Palliprayil Parameshwaran	28,716.00	0.18%		
Cherukadath Sureshkumar	9,894.00	0.06%		

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

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

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nil	Nil		Nil	
<b>Total</b>				

**11 Statement of changes in equity**

(Amount in ₹ Lakhs)

**Other Equity**

as on 31-03-2024	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	Capital reserve	TOTAL
Balance at the beginning of the year		609.93		2444.04			3053.97
Changes due to prior period errors							
Restated balance at the beginning of the year		609.93		2444.04			3053.97
Total comprehensive income for the current year				1063.17			1063.17
Dividends				-782.02			-782.02
Any other change		0.00					0.00
Balance at the end of the year		609.93		2725.19			3335.12
as on 31-03-2023	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	Capital reserve	TOTAL
Balance at the beginning of the year		8400.58		1868.18			10268.77
Changes due to prior period errors				-779.07			-779.07
Restated balance at the beginning of the year		8400.58		1089.12			9489.70
Total comprehensive income for the current year				2133.99			2133.99
Dividends				-779.07			-779.07
Any other change		-7790.66					-7790.66
Balance at the end of the year		609.93		2444.04			3053.97

Significant accounting policies

In terms of our report of even date attached

For **K. Rajan & Co.**  
Chartered Accountants  
Firm Regn No. 122495

For and on behalf of the Board of Directors

**K Rajan FCA**  
Partner  
Membership No. 023946  
UDIN : 24023946BKBYE7729

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

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

Place Kalpetta  
Date 09th August, 2024

**Suresh Kumar.C**  
Chief Financial Officer  
(DIN: 06539875)

**Shinumon.K.S**  
Company Secretary  
(PAN: EYCPS6975L)



**12. Other financial liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Accrued compensation to employees (Gratuity)	28.35	21.56
Total non-current other financial liabilities	28.35	21.56

**13. Deferred tax liability**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Opening balance as at the beginning of the year (Apr 01)	478.01	363.49
(b) Adjustments during the financial year		
- Depreciation on PPE and intangible assets	244.36	114.52
(c) Closing balance as at the end of the year (March 31)	722.38	478.01

**14. Other non-current liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits-		
Cd Net Caution Deposit	11.36	11.36
Cd Net Caution Deposit(Bq)	5.00	5.00
Haritha Communication Llp Caution Deposit	11.25	11.25
Harvest Tv Deposit	4.00	4.00
Isp Security Deposit	2.40	2.40
K13Pradesika Digital Internet And Communicationsltd(Caution Deposit)	5.00	5.00
Kuttanad Cablevision Caution Deposit	9.10	9.10
One Digital Network Deposit	4.00	4.00
United Tv Caution Deposit	2.50	2.50
Olt & Ont Deposits	1625.47	1658.93
Total other non-current liabilities	1680.08	1713.54

## 15. Trade and other payables

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(A) - Dues to to micro and small enterprises (refer note)		
(B) - Dues of creditors other than dues to to micro and small enterprises		
- Dues to related parties	519.08	2.07
- Dues to external parties	4415.22	3793.19
	4934.30	3795.26
<u>Ageing of the (B) above</u>		
<u>(Outstanding for following periods from due date of transaction)</u>		
Less than 1 year	3948.08	2557.18
1-2 years	572.55	723.31
2-3 years	9.15	11.39
More than 3 years	404.52	503.38
	4934.30	3795.26

## 16. Other financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Unpaid dividends		
Others		
Accrued compensation to employees	12.37	12.14
Accrued expenses-		
Electricity Charges Payable	11.75	10.18
Provision for expense payable	1765.17	0.00
Rent Payable Staff Quartors Ekm	0.15	0.15
Rent Payable Staff Quartors Pudukkad	0.29	
Professional Fees-PK Jayan & Co	22.33	21.76
Statutory Audit Fee- K Rajan & Co	2.00	2.00
Cost audit fees	1.50	0.00
Other expenses payable	3.75	1396.72
Unpaid Dividend 2021	10.70	10.70
Unpaid Dividend 2022	20.89	20.89
Unpaid Dividend 2023	257.76	
Total current other financial liabilities	2108.66	1474.53

## 17. Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Non trade payables		
- Towards Statutory liabilities		
DOT Payable	386.41	386.41
ESI Payable	0.11	0.18
Bonus Payable	1.71	0.00
Labour Welfare Fund Payable	0.04	0.09
Provident Fund Payable	1.41	1.12
TDS 192B PAYABLE	0.70	0.54
TDS 194 C PAYABLE	12.24	10.57
TDS194 J PAYABLE	164.41	146.58
TDS 194Q PAYABLE	0.06	0.72
GST payable	735.94	145.86
Proposed Dividend	782.02	779.07
Dues to Related parties		
- Towards interest on loan		
- Towards expenses	1.19	1.43
Income received in advance (Subscription)	40.87	142.78
Income received in advance (Promotion Fees )	286.46	0.00
CSR expenditure	69.43	70.85
<b>Total</b>	<b>2482.98</b>	<b>1686.18</b>

## 18. Liabilities for Current Taxes

Particulars	As at March 31, 2024	As at March 31, 2023
Income tax Payable	0.00	1000.00
<b>Total</b>	<b>0.00</b>	<b>1000.00</b>

## Kerala Communicators Cable Ltd

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

CIN No- U72900KL2007PLC075395

(All amounts in Lakhs )

### 19. Revenue from operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Sale of services-</b>		
Marketing & Promotional Fee	7894.26	8638.23
Subscription Charges	15248.27	13701.53
Promotion & Placement Fees	2379.58	1463.43
Incentive	1487.39	1451.92
Income from Advertisement.	36.00	132.37
Fiber leasing	139.20	72.56
One Time Charges		1.95
Income from franchise	9.80	11.57
Rent for equipments	4179.28	
SMS activation charge	2.01	0.72
Subscriber Management System Charge	4.05	4.32
Income from Distribution	2494.22	2449.09
<b>Sale of goods</b>	<b>3018.85</b>	<b>5941.66</b>
<b>Total</b>	<b>36892.92</b>	<b>33869.32</b>

### 20. Other income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest income		
- on fixed deposits with bank	202.84	223.36
- on others	53.55	134.32
Interest on Loan Given	7.71	
Business and Exhibition income	16.04	10.00
Discount Received	0.02	31.86
Foreign exchange gain / loss (net)	0.02	2.09
Rent received	9.00	9.00
Dividend Received	28.35	
Profit on sale of Vehicle/s		6.52
Profit on sale of investment	8.71	
Sundry balances written-off	0.03	19.70
Scrap sales	4.74	5.57
<b>Total</b>	<b>331.02</b>	<b>442.43</b>

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

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

# Kerala Communicators Cable Ltd

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CIN No- U72900KL2007PLC075395

(All amounts in Lakhs )

## 21. Cost of sales

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cost of sales	2926.62	4784.19
Customs Duty	8.46	35.53
<b>Total</b>	<b>2935.09</b>	<b>4819.72</b>

## 22. Employee benefit expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries	188.02	168.26
Bonus & Allowance	37.46	
Contributions to provident and ESI fund	6.65	8.66
Security service charges	5.52	3.75
Welfare fund contribution	0.24	0.17
Gratuity	6.79	5.26
<b>Total</b>	<b>244.69</b>	<b>186.10</b>

## 23. Other expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Subscription Charges Pay channel	20326.46	17676.73
Bandwidth Charges - Tata Communications	62.83	51.13
Bandwidth Charge-Vodafone	17.20	13.33
Bandwidth Charges-Airtel	47.20	45.56
Fiber Charge -Railtel	29.63	30.96
Fiber Charge - KSEB	266.34	251.19
Fiber Charge - BSNL	32.64	22.52
Fiber leasing-Vodafone	39.77	41.62
Fiber Charge - KFON	4.79	
Fiber Charge - KMRL	8.18	
Advertisement Expenses	152.09	108.01
Transportation Expenses	109.29	60.44
Freight Charge	9.42	7.92
Annual Maintenance Charges	76.76	54.47
Annual custody fee		1.50
Payments to Statutory auditor		
Audit Fees 23-24	2.00	2.00
Payment to Internal Auditors Fees	16.00	15.00
Payment to Cost auditor	3.00	
Bank Charges & Payment gateway charges	9.78	10.02
Bad debt	0.04	34.95

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(All amounts in Lakhs )

Cable line maintenance charges	15.94	314.58
Maintenance Expenses	8.40	7.38
CSR Expenditure	69.43	70.85
Directors Expenses	3.41	8.38
Directors Salaries	20.40	20.40
Discount allowed	0.91	38.42
Promotion and Placement Expense	15.53	58.56
Electronic Programme Guide Service Charge	2.67	2.34
ITR Filing fee	0.50	0.50
Food & Accommodation	23.92	20.03
GST return filing fee Fee	1.00	1.00
Insurance	63.11	68.55
Legal Expense	200.80	11.27
Loading & Unloading Charge	3.99	2.43
Meeting expense	48.41	34.12
News Paper and Periodicals	0.04	0.03
Office Expenses	14.57	6.07
Postage and courier	2.00	1.49
Fuel expenses	11.68	9.19
Professional Fees	272.38	398.41
Rates & Taxes	7.00	2.51
Rent	5.24	5.56
Repairs & Maintenance	16.55	21.58
Filing fee	1.38	76.39
Digital Signal Distribution Service Charge	2413.49	2009.34
Software expenses	388.13	228.65
License Charges	1.26	
License Fee-Magik software	113.75	91.47
License Fee-DOT	0.11	0.25
Dot Charges	0.20	
Sundry Balances w/o	825.09	
Tax Audit Fees	2.25	2.25
Telephone Charges	1.41	1.31
Teleport Charges of Channel	48.32	30.75
Travelling expense	32.71	15.08
Water Charges	0.82	1.17
Forex Fluctutaion- Loss	2.83	1.45
Annual Affiliation Fee	15.31	8.81
E Voting Charges	0.17	0.35
Electricity Charges	128.75	107.07
Internet Distribution Charges	2037.65	1864.46
Donation	0.58	0.23
Electricity Pole Rent	3.03	0.40
Inspection fee	0.03	
Printing & Stationery	11.56	35.63
Tds Expenses	3.00	0.03
Round Off	-0.01	-0.02
Vehicle maintenance expenses	1.01	1.40
GST expenses	0.95	7.33
Hotstar Subscriptions	78.98	4.78
OTT Platform set up	15.86	
TDSAT Expense	6.73	
<b>Total</b>	<b>28156.61</b>	<b>24019.58</b>



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(All amounts in Lakhs )

### Break-up of payment to auditors\*

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Statutory audit fee	2.00	2.00
Tax audit fee		
Other services		
Out of pocket expenses		
<b>Total</b>	<b>2.00</b>	<b>2.00</b>

\* Goods and service tax excluded

### Corporate social responsibility expenses ('CSR')

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Amount required to be spent by the company for the year	70.85	61.85
(b) Total of previous years shortfall / (excess)		
(c) Amount of expenditure incurred	70.85	61.85
(d) Shortfall (excess) at the end of the year		
(e) Reason for shortfall		
(f) Details of related party transactions	Nil	Nil
(g) Provision is made with respect to a liability incurred by entering into a contractual obligation		
(h) Nature of CSR activities undertaken by the company		

#### Year ended March 31, 2024 and 2023

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

(Amount in Lakhs)

**A Earnings in foreign currency**

Particulars	Year ended March 31,2024	Year ended March 31,2023
Export of services (Before adjustment of unbilled/deferred revenue)	Nil	Nil

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

Particulars	Year ended March 31,2024	Year ended March 31,2023
Imports	557.84	7.22
<b>Total in US Dollars</b>	<b>557.84</b>	<b>7.22</b>

**C Earnings per share**

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

Particulars	Year ended March 31,2024	Year ended March 31,2023
a) Profit during the year (₹ in Lakhs )	1075.41	2174.53
b) Weighted average number of shares (Nos.)	1,56,09,893.89	78,11,999.26
c) Nominal value of equity share (₹)	100.00	100.00
d) Basic and diluted earnings per share (Amount in Rupees)	6.89	27.32

**D Related Party Transactions**

Party	Relation	Transaction type	2023-24		2022-23	
Kerala Vision Broad Band Ltd	Common Director/s	Opening Balance	Cr	0.01	Dr	1192.35
		Sold to them	Dr	4904.59	Dr	4468.02
		Rent received	Cr	4179.28		
		Purchase from them	Cr		Cr	
		Closing Balance	Dr	519.08	Cr	0.01
KvTel Media Private Ltd	Common Director/s	Opening Balance	Dr	187.36	Dr	302.87
		Sold to them	Dr		Dr	6.40
		Purchase from them	Cr	46.80	Cr	
		Closing Balance	Dr	143.17	Dr	187.36
Media Plus Signals Private Ltd	Common Director	Opening Balance	Dr	5.48	Cr	5.48
		Sold to them	Dr	94.66	Dr	
		Purchase from them	Cr	131.80	Cr	113.82
		Closing Balance	Dr	0.08	Dr	5.48
Kerala Vision Channel Broadcasting Ltd	Common Director	Opening Balance	Dr	104.91	Dr	130.27
		Sold to them	Dr		Dr	0.03
		Purchase from them	Cr		Cr	20.40
		Closing Balance	Dr	104.91	Dr	104.91

Gold Vision Kerala Cable Network Private Ltd	Common Director	Opening Balance	Cr	1.20	Dr	0.01
		Sold to them	Dr	95.96	Dr	151.35
		Purchase from them	Cr	345.59	Cr	
		Closing Balance	Dr	2.79	Cr	1.20
Idukki Cable Vision Private Ltd	Common Director	Opening Balance	Dr	13.05	Cr	13.05
		Sold to them	Dr	16.96	Dr	32.91
		Purchase from them	Cr	74.90	Cr	
		Closing Balance	Dr	1.08	Dr	13.05
Tirur Cable Vision Private Ltd	Common Director	Opening Balance	Cr	0.28	Dr	0.00
		Sold to them	Dr	70.24	Dr	63.49
		Purchase from them	Cr	92.43	Cr	59.41
		Closing Balance	Dr		Cr	0.28
TMC Digital Private Ltd	Common Director	Opening Balance	Dr	3.70	Cr	0.99
		Sold to them	Dr	4.67	Dr	24.79
		Purchase from them	Cr	141.90	Cr	89.10
		Closing Balance	Dr		Dr	3.70
News malayalam pvt Ltd	Subsidiary	Advance given	Dr	100		

**E Related Party Transactions- Directors / KMP**

Director / KMP		March 31,2024	March 31,2023
Salary			
Suresh Kumar PP	Managing Director	7.20	7.20
Suresh Kumar C	Executive Director	4.80	4.80
VijayaKrishnan K	Executive Director	3.60	3.60
Aboobacker Sidhique M	Executive Director	4.80	4.80
		<u>20.40</u>	<u>20.40</u>
TA to Directors		3.09	8.36
Sitting fees		0.32	
Shinumon.KS	Company secretary	8.40	4.55
Jayasree.A	Company secretary	0.00	1.25
		<u><b>32.21</b></u>	<u><b>34.56</b></u>

(All amounts in Lakhs , unless otherwise stated)

**F Derivative instruments and foreign currency exposure**

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amount (USD)	Amount (INR)	Amount (USD)	Amount (INR)
Amount receivable in foreign currency				
Amount payable foreign currency- others				
Amount payable in foreign currency- ECB loan				

**G Open capital commitments (net of advances)**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

**H Contingent liabilities**

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

Particulars (amount in '000)		Year ended March 31, 2024	Year ended March 31, 2023
Income Tax	2013-14 (as per TDS Demand Notice)	17.69	17.69
IT- TDS	2020-21 (as per CPC-TDS Demand Notice)	10.33	10.33
License Fee-AGR	2018-19 (as per DOT Demand Notice)	987.00	987.00
License Fee-AGR	2019-20 (as per DOT Demand Notice)	1860.39	1860.39
License Fee-AGR	2020-21 (as per DOT Demand Notice)	2694.51	2694.51
License Fee-AGR	2021-22 (as per DOT Demand Notice)	71.59	71.59
Additional BG (DOT)	(as per DOT Demand Notice)	765.92	765.92
GST	2017-21 (as per Show cause Notice)	26854.12	26854.12
Service Tax	2013-16 (as per adjudication order)(deposited Rs. 94,00/-)	1247.33	1247.33
Bank Guarantee	(BSNL) (covered by Deposit with Bank Rs.1427/-)	7.13	14.27
Bank Guarantee	(GST) (covered by Deposit with Bank Rs 30,54,11/-)	2332.80	3054.11
Bank Guarantee	DOT (covered by Deposit with Bank Rs 1,33,88/-)	136.07	129.55
Bank Guarantee	ITI, Palakkad		30.00

**I Segment Information**

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

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

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

Description	Year	Cable TV	Platform services	Distribution service	Sale of Goods	Unallocated	Total
<b>Primary Segment Information :</b>							
<b>Segment revenue</b>							
External sales	2024	16735.67	14644.19	2494.22	3018.85		36892.92
	2023	15153.44	10325.14	2449.09	5941.66		33869.32
Other income	2024					331.02	331.02
	2023					442.43	442.43
<b>Total revenue</b>	2024	16735.67	14644.19	2494.22	3018.85	331.02	37223.94
	2023	15153.44	10325.14	2449.09		442.43	28370.09
Operating expenses	2024	20326.46	660.67	2037.65	2935.09	8694.29	34654.16
	2023	17676.73	564.33	1864.46	4819.72	5916.83	30842.06
<b>Segment result</b>	2024	-3590.79	13983.52	456.57	83.76	-8363.27	2569.79
	2023	-2523.29	9760.81	584.63	1121.94	-6374.31	2569.79
<b>Profit / (loss) before tax</b>	2024						2569.79
	2023						3349.05
Provision for taxes	2024						-1494.37
	2023						-1174.52
<b>Profit (loss) after tax</b>	2024						1075.41
	2023						2174.53
Segment assets	2024	12761.12				18171.14	30932.26
	2023	10754.76				18049.60	28804.36
Segment liabilities	2024	4934.30				25997.96	30932.26
	2023	3795.26				25009.10	28804.36
Capital expenditure	2024	5898.08					5898.08
	2023	754.57					754.57
Depreciation including impairment	2024	244.69					244.69
	2023	1816.66					1816.66

(All amounts in Lakhs , unless otherwise stated)

## J Analytical Ratios

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

Description of the ratio	Explanation of the items included in numerator and denominator	Period / Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-24	13990.75	9525.95	1.47	-24%	
		Mar-23	13892.76	7176.91	1.94		
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-24	-				Debt closed
		Mar-23		-			
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-24	1063.17	-			Debt closed
		Mar-23	2133.99	-			
(d) Return on equity ratio ('ROE')	Net profits after taxes / Average shareholder's equity	Mar-24	1075.41	18195.46	6%	-68%	Heavy increase in profit
		Mar-23	2174.53	11685.98	19%		
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-24	2926.62	3306.78	0.89	-67%	Increase in sales and inventory holdinh is less
		Mar-23	4784.19	1767.75	2.71		
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-24	36892.92	4909.14	7.52	13%	Lower trade receivables
		Mar-23	33869.32	5108.91	6.63		
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-24	2926.62	4364.78	0.67	-56%	Payments made to purchases are made on time and less payables are occurred
		Mar-23	4784.19	3114.68	1.54		
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-24	36892.92	5590.33	6.60	-6%	Working capital increase
		Mar-23	33869.32	4848.16	6.99		
(i) Net profit ratio	Net profit / Net sales	Mar-24	1075.41	36892.92	3%	-55%	Heavy increase in profit
		Mar-23	2174.53	33869.32	6%		
(j) Return on capital employed ('ROCE')	Earning before interest and taxes / Capital employed	Mar-24	2569.79	18975.51	14%	-25%	Heavy increase in profit
		Mar-23	3349.05	18635.28	18%		
(k) Return on investment ('ROI')	Earnings from investment / Cost of Investment	Mar-24	1075.41	18975.51	6%	-51%	Heavy increase in profit
		Mar-23	2174.53	18635.28	12%		

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

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

### **1. Company Overview**

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

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

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **2. Statement of compliance**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

#### **3. Basis of preparation**


These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortized cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

These standalone financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The significant accounting policies used in preparation of the standalone financial statements have been discussed in the respective notes.

#### **4. Recent pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from



time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

#### Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

#### Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

#### Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

### **5. Financial assets, financial liabilities and equity instruments**


Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company’s obligations are discharged, cancelled or have expired.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on





specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

#### Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

#### Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment loss, if any.

#### Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

#### Equity instruments


An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received.

#### Instruments not in hedging relationship

The Company enters into contracts that are effective as hedges from an economic perspective, but they do not qualify for hedge accounting. The change in the fair value of such instrument is recognized in the statement of profit and loss.

#### Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured



at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

#### Realisable Value

Carrying amounts of cash and cash equivalents, trade receivables, loans and trade payables as at March 31, 2024, approximate the fair value due to their nature. Carrying amounts of bank deposits, earmarked balances with banks, other financial assets and other financial liabilities which are subsequently measured at amortised cost also approximate the fair value due to their nature in each of the periods presented.

### 6. Use of estimates

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

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

### 7. Inventories


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

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

### 8. Cash flow statement and cash equivalent

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

Cash and cash equivalents comprise of cash in hand, cash at bank and short term deposits with an original maturity period of three months or less. Non-current earmarked balances



with banks represent deposits and balances not due for realisation within 12 months from the balance sheet date. These are primarily placed as security, as margin money against issue of bank guarantee/s.

### **9. Contingent & subsequent events**

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

All subsequent events or circumstances occurred between the last day of the financial year and Balance sheet approval date that could significantly affect the accompanying financial statements or the related disclosures forming part of these financial statements of the company which have material effect and indicate conditions existed as on date prior to 31-03-2024 have been adjusted wherever necessary.

### **10. Prior period items**

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

### **11. Changes in accounting policies**

No changes were made in the accounting policies during the year ended 31st March, 2024.

### **12. Revenue Recognitions**

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

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

- (a) Subscription rent – subscription rent is recognized on monthly basis. The revenue pertaining to each month is accounted at the month end as receivables.
- (b) Income from distribution - Distribution of Broad band / ISP signals of other providers through own cable network , and is recognized pro rata time basis, and billed as per contract with such providers.
- (c) Income from advertisement – Advertisement income is recognized on a monthly basis corresponding to when the advertisement arises and based on the broadcast calendar.
- (d) Income from transferring right to use -income from transfer of right to use of Set top boxes are recognized as and when the physical possession is transferred to the customers for its intended use – installed in the client premises without transferring the ownership.

- (e) Promotion and Placement Income – Income is recognized on a monthly basis based on the agreement.
- (f) Activation charge – Activation charge is recognized when the physical possession of Set top boxes is transferred to the customer.
- (g) Subscriber Management System Charge- One time charge collected from distributors for using the Magic software maintained by the company. Distributors can login to this software using their unique id and can review the functioning of set top boxes under their respective places.
- (h) Income from Broadband – Monthly charges collected from customers to whom internet connectivity is provided by the company.
- (i) ISP Drop Charge – One time charge collected from distributors of internet for installing ISP facilities in their area.
- (j) Static IP Charge – One time charges collected from customers who require distinct IP Address of their own
- (k) Income from franchise- Franchise fee collected from entities who are allowed to act as franchise of the company in their respective areas. Income is recognized on monthly basis.
- (l) Contract Income – Contract income is recognized on Percentage of completion method.

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

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

### **13. Property, Plant and Equipment**

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

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

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

#### **Impairment**

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

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

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

#### 14. Foreign Exchange fluctuation differences-

Those related to assets-

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

Those related to short term monetary items and Operating Expenses/ Income- Non-monetary forex transactions are initially recorded at transaction rates and exchange differences that arise at a later point of time are recognized through PL Account.

#### 15. Government grants

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

#### 16. Investments

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

Name of Company	Quoted / Unquoted	Acquisition Cost (in '000)
Keralavision Channel broadcasting Ltd	Unquoted Equity Shares	9933
Kerala Vision Broadband Limited	Unquoted Equity Shares	35000
Kv Tel Media private Ltd	Unquoted Equity Shares	15000
Media Plus Signals Private Limited	Unquoted Equity Shares	1950
Idukki Cable Vision Private Limited	Unquoted Equity Shares	1920
News Malayalam Private Limited	Unquoted Equity Shares	50000

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

There are no short term investments.

#### Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:



- Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

### **17.Retirement and other benefit to employees**

A specified percentage of the basic salary is contributed monthly by the company and the employees to the provident fund and ESI fund maintained by the Regional Provident fund Commissioner and ESI Corporation respectively.

Other employee benefits are recognized as and when incurred.

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

### **18.Borrowing cost**

The Company does not have any borrowing cost eligible for capitalization as defined in the “Accounting Standard 16 – Borrowing Costs” for the year ended March 31, 2024.

### **19.Segment reporting**

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

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

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

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

## 20. Earnings per share

The basic earnings per share is computed by dividing the net profit / (loss) after tax by weighted average number of equity shares outstanding as on March 31, 2024. Since there are no dilutive securities, the diluted earnings per share and basic earnings per share are same.

## 21. Income taxes

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

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

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

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

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

## 22. Associates , Subsidiaries and Consolidated Financial Statement

The company has two associates, namely,

Name of the Associate company	% of shareholding	Value of Shares held (in '000)
i. Media Plus Signals Pvt. Ltd.,	20.38%	1950
ii. KV-Tel Media Private Limited	32.36%	15000

Name of the Subsidiary company	% of shareholding	Value of Shares held (in '000)
i. News Malayalam Private Limited	99.80%	50000



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

### 23.Intangible Assets

Recognition and measurement-

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

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

The company has the following intangible assets-

SI No.	Particulars	Amortization
1.	Trademark	Over a period of 10 years
2.	Computer Software	Over a period of 5 years

### 24.Impairment

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

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

#### Tangible Assets-

Depreciation of Fixed Assets is provided to the extent of depreciable amount on the Straight-Line Method (SLM) Method. Depreciation is provided based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

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

#### Intangible assets-

a) Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

- b) The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period

## 25. Provisions and contingencies

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

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

## 26. Trade payables-

Dues to small and micro enterprises pursuant to section 22 of the Micro, Small and Medium

Enterprises Development ('MSMED') Act, 2006#: is Rs. Nil.

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

Property, Plant & Equipment, depreciation, amortization, and impairment  
Refer NOTE-1 to Balance Sheet.

## 27. Financial Risk Management

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

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



## A. Credit risk

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

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

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

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

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

## B. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimized cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.


## C. Market Risk

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

### (a) Market Risk - Foreign Exchange

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

Foreign currency risk is managed by following established risk management policies, which inter alia includes monitoring the movements in currencies in which the



borrowings / capex vendors are payable and hedging the exposure to foreign currency risk, wherever considered appropriate, by entering into forward currency contracts, call options and currency swaps contracts.

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

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

Foreign currency exposure

Liabilities

Trade payables= Nil.

Details of Unhedged Foreign Currency Exposure = Nil.

(b)Market Risk -Price Risk:

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

#### Other information / Notes

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

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

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

### **28: Absence of Audit Trail and Managerial Precautions**


#### 1. Background and Applicability of Audit Trail Requirements:

Under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, companies that maintain their books of account in electronic form using accounting software must ensure that the software has the capability to create an audit trail of each and every transaction. This includes an edit log of any changes made along with the date when such changes were made, to maintain transparency and accountability in financial reporting.

#### 2. Current Practice of KERALA COMMUNICATORS CABLE LIMITED:

KERALA COMMUNICATORS CABLE LIMITED uses third-party accounting software to maintain its financial records. However, it has been identified that the software does not fully support the creation and maintenance of a comprehensive audit trail for all transactions as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

#### 3. Implications of Absence of a Comprehensive Audit Trail:



**Verification Challenges:** The absence of a comprehensive electronic audit trail poses challenges in verifying the integrity of financial transactions, affecting the reliability of the financial statements.

**Increased Risk of Errors:** Without a full audit trail, there is a higher risk of undetected errors, omissions, or unauthorized changes to the financial records.

**Impact on Internal Controls:** The effectiveness of internal financial controls over financial reporting may be compromised due to the inability to track changes comprehensively.

#### 4. Managerial Precautions and Alternative Controls Implemented:

In the absence of a comprehensive electronic audit trail, KERALA COMMUNICATORS CABLE LIMITED has implemented several alternative controls and managerial precautions to maintain the integrity and accuracy of its financial records:

##### Regular Reconciliations:

**Bank Reconciliation:** Monthly reconciliations of bank statements with cash book entries to identify and rectify discrepancies promptly.

**Accounts Reconciliation:** Regular reconciliations of accounts payable and receivable with external statements to verify balances and ensure accuracy.

##### Segregation of Duties:

**Authorization:** Different personnel are responsible for authorizing transactions, recording them, and handling assets to reduce the risk of errors and fraud.

**Custody:** The person handling assets is separate from the person recording transactions.

##### Independent Reviews and Approvals:

**Management Review:** Regular review of financial reports by senior management to ensure compliance and accuracy.

**Approval Process:** Supervisory approval is required for significant transactions and changes.


##### Physical Controls over Assets:

**Secure Storage:** Implementation of locks and secure facilities to store cash, inventory, and other valuable assets.

**Inventory Checks:** Conducting regular physical counts of inventory and comparing them to recorded amounts to detect discrepancies.

##### Documented Policies and Procedures:

**Procedure Manuals:** Development of manuals outlining the handling and recording of transactions.



Training Programs: Regular training of employees on policies and procedures to promote consistency and compliance.

Enhanced IT Controls:

Access Controls: Restriction of access to financial data and systems based on user roles to prevent unauthorized access.

Activity Monitoring: Use of software to monitor user activity and detect unusual patterns.

Frequent Internal Audits:

Audit Schedule: Regular internal audits of various financial processes to review accuracy and completeness.

Audit Reports: Documentation of findings and recommendations for improving controls.

Use of External Verification:

Confirmation Letters: Sending letters to customers and suppliers to confirm balances and transactions.

Bank Confirmations: Obtaining confirmations from banks for account balances and transactions.

Exception Reporting and Analysis:

Exception Reports: Generation of reports highlighting unusual or significant transactions for investigation.

Analysis: Regular review and investigation of exceptions to understand their causes and implications.

Employee Rotation and Mandatory Vacations:

Job Rotation: Periodic rotation of employees in critical financial roles to detect irregularities and promote cross-training.

Mandatory Vacations: Requirement for employees to take vacations, with their duties performed by others during their absence.

5. Commitment to Future Compliance:

KERALA COMMUNICATORS CABLE LIMITED is committed to maintaining high standards of financial record-keeping and compliance. The Company acknowledges the importance of audit trails and plans to work with the software provider to enhance the system's capabilities. If deemed necessary, the Company will consider transitioning to a different software solution that fully meets the audit trail requirements under Rule 11(g).

## 6. Conclusion:

The Company recognizes the importance of maintaining accurate and complete financial records. While the current software does not fully support the required audit trail capabilities, KERALA COMMUNICATORS CABLE LIMITED remains dedicated to upholding robust internal controls and financial governance. The alternative measures and controls implemented provide reasonable assurance that the financial statements are free from material misstatement.

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

**K Rajan FCA**

*Partner*

Membership No. 023946

UDIN -

**Mechery Aboobacker Sidhique**

Director

(DIN: 00789736)

**Suresh Kumar P.P**

Managing Director

(DIN: 02210337)

Place: Ernakulam

Date 09<sup>th</sup> August 2024

**Suresh Kumar.C**

Chief Financial Officer

(DIN: 06539875)

**Shinumon K S**

Company Secretary

(PAN: EYCPS6975L)





## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Kerala Communicators Cable Limited

Report on the Audit of the Consolidated Financial Statements


### **Opinion**

We have audited the accompanying consolidated financial statements of **KERALA COMMUNICATORS CABLE LTD** (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

### **Basis for Opinion**

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



## Emphasis of Matter

1, We draw attention to Note 1.27 of the financial statements, which describes the absence of a comprehensive audit trail in the third party software used by the Company. The software does not fully support the creation and maintenance of an audit trail for all transactions as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. This limitation may affect the ability to track changes made to financial data, including who made the changes, when they were made, and the nature of the changes.

Management has implemented alternative controls to mitigate the risks associated with the absence of an audit trail. These controls include regular reconciliations, segregation of duties, independent reviews and approvals, and enhanced IT controls to ensure the integrity and accuracy of financial records.

Also the accounting software used by the subsidiary for maintaining the company's books of account does not have the audit trail feature.

Our opinion is not modified in respect of this matter.

2, Following points are related to subsidiary company provided by the statutory auditor of subsidiary company.

- i) An amount of Rs 1.49 Crore has been paid by the company to three different suppliers towards Trade Advances , but the company has not provided any related agreement or any confirmation or ledger copies from them too . The same has been presented in the Consolidated Balance Sheet under the head ' Financial Assets (Note No 8) as 'Short term loans & Advances ' ( which reads its total Rs.2.78 Crores )'. However being bank transactions related corroborative evidences and management representations support in respect of the above mentioned.
- ii) Duly attested supporting evidences are not available for our verification in respect of the expenses like Food Expenses, Travelling Expenses, Boarding and Lodging, Printing & Stationery etc by the company to the tune of Rs 11.85 Lakhs. The said amount is presented in the Statement of Profit & Loss under the head 'Other Expenses -)' as 'Other expenses ( which reads its total Rs 1.03 crores )'. However corroborative evidences and management representations support in respect of the above mentioned.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Determining the amount, if any, to be recognised or disclosed in the

standalone financial statements, is inherently subjective. The amounts involved are potentially significant and due to the range of possible outcomes and considerable uncertainty around the various claims the determination of the need for creating a provision in the financial statements is inherently subjective and therefore is considered to be a key audit matter in the current year.

### **Key Audit Matter-1**

The company has received a Show cause notice (SCN) from DGGI (GST Intelligence), Trivandrum Unit, under section 74 of the CGST / SGST Acts alleging suppression / evasion of GST (based on argument that company shall be liable to pay GST of Rs. 268.54 Crores on amounts received by LCO- Local Cable Operators). This is denied by the company , as LCO's are separate legal entity as mandated by sectoral regulator TRAI (Telecom Regulatory Authority of India) and also under the GST Act/s, Tax is liable only on the transaction value and consideration received by the company, that being the legal position, company has been advised by their Tax as well as Legal advisors that such a GST liability is too remote to exist. The SCN is presently stayed by the Kerala High Court. Based on the above, company management has represented to us that , no liability can be determined as contingent or accrued or payable as of now.


### **Key Audit Matter-2**

The company has received Demand notices from Department of Telecom, Government of India, under the AGR (Adjusted gross revenue) sharing agreement, that company shall be liable to pay 8% revenue share of the AGR as shown below - (Amount in Lakhs .)

License Fee on AGR to Dept of Telecom	2018-19	987.00
License Fee on AGR to Dept of Telecom	2019-20	1,860.39
License Fee on AGR to Dept of Telecom	2020-21	2,694.51
License Fee on AGR to Dept of Telecom	2021-22	71.59

This is disputed by the company , as the demand is stayed by order of the TDSAT Tribunal (in case/s in which the Federation of cable operators (AIDCF) is a party and company is a member of the Federation) and such stay order of TDSAT is in further dispute pending in appeal in the Supreme Court. Department of Telecom also demanded additional Bank Guarantee of Rs. 7,65,92,497/- (being 20% of unsecured dues, after deducting existing Bank guarantees). That being the position, company has been advised by their Legal advisors that such a liability is too remote to exist. Based on the above, company management has represented to us that, no liability can be determined as contingent or accrued or payable as of now.

How our audit procedures addressed the key audit matters 1 and 2-

- 
- a) Obtained an understanding from the management with respect to process and controls followed by the Company for identification and monitoring of significant developments in relation to the litigations, including completeness thereof;
  - b) Obtained the list of litigations from the management and reviewed their assessment of the likelihood of outflow of economic resources being probable, possible or remote in respect of the litigations. This involved assessing the probability of an unfavorable outcome of a given proceeding and the reliability of estimates of related amounts;
  - c) Performed substantive procedures including tracing from underlying documents / communications from the tax authorities and re-computation of the amounts involved;
  - d) Assessed management's conclusions through discussions held with their in house tax experts and understanding precedents in similar cases;
  - e) Obtained and evaluated the independent confirmations from the legal consultants representing the Company before the various authorities;
  - f) Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the standalone financial statements.

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

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

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


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

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

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

#### **Management's Responsibilities for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial



statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

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


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

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

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

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





143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

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

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) The aforesaid consolidated financials comply with Ind AS specified in Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company as on March 31, 2024 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.



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


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

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

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

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

v, Based on our examination, which included test checks, performed by us on the Company , have used third party accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year . But during the verification procedures we found that the audit trail used in the software does not satisfy all the requirements as specified in the rules . The audit trail does not provide the complete details of edit logs made in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The accounting software used by the subsidiary company for maintaining the books of accounts does not have the feature of audit trail .



vi With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

*For K. Rajan & Co.*

Chartered Accountants

Firm Regn. No. 12249S

*K. Rajan FCA*

Partner

Membership No. 023946

UDIN No - 24023946BKBMW3952

Wayanad, Kerala

Date :09<sup>th</sup> August, 2024



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

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

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of KERALA COMMUNICATORS CABLE LTD (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.


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

The respective Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

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



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

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

### **Meaning of Internal Financial Controls over Financial Reporting**


A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have in all material respects, an adequate internal financial controls system over financial



reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

*K. Rajan FCA*  
Partner  
Membership No. 023946  
UDIN No - 24023946BKBYW3952

Wayanad, Kerala,  
Date:09<sup>th</sup> August ,2024

**CONSOLIDATED BALANCE SHEET**

(Amount in ₹ Lakhs)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
		(₹)	(₹)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment & Intangible assets	1	13403.10	10754.76
Capital work-in-progress	1A	1416.06	
Investment property			
Financial assets			
- Non-Current investments	2	622.30	652.48
- Others	3	242.27	
Other non-current assets	4	2748.08	3504.36
<b>Current assets</b>			
Inventories	5	3899.09	2714.48
Financial assets			
- Current investments			
- Trade and other receivables	6	3846.73	5971.55
- Cash and cash equivalents	7	3302.65	2411.36
- Short term loans and advances	8	2287.14	1451.63
Assets for current tax (net)			
Other current assets	9	1192.13	1343.75
<b>TOTAL</b>		<b>32959.55</b>	<b>28804.36</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	10	15640.39	15581.31
Other equity	11		
- Retained earnings		2571.90	2444.04
- Reserves			
- Share premium reserve		609.93	609.93
Non controlling interest		0.69	
<b>Non-current liabilities</b>			
Financial liabilities	12	579.32	21.56
Deferred tax liabilities (Net)	13	736.52	478.01
Other non-current liabilities	14	1680.08	1713.54
<b>Current liabilities</b>			
Financial liabilities			
- Trade and other payables	15	5034.62	3795.26
- Other financial liabilities	16	3607.11	1474.53
Other current liabilities	17	2498.99	1686.18
Liabilities for current tax (net)	18	0.00	1000.00
<b>TOTAL</b>		<b>32959.55</b>	<b>28804.36</b>

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

For and on behalf of the Board of Directors

**K Rajan FCA**  
Partner  
Membership No. 023946  
UDIN - 24023946BKBMW3952

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

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

Place Kalpetta  
Date August 09, 2024

**Suresh Kumar.C**  
Chief Financial Officer  
(DIN: 06539875)

**Shinumon.K.S**  
Company Secretary  
(PAN: EYCPS6975L)

**Kerala Communicators Cable Ltd**

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

CIN No- U72900KL2007PLC075395

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS**

(Amount in ₹ Lakhs)

Particulars	Note No.	As at	
		March 31, 2024	March 31, 2023
		(₹)	(₹)
<b>INCOME</b>			
Revenue from Operations	19	36892.92	33869.32
Other income	20	331.72	442.43
<b>Total Income</b>		<b>37224.64</b>	<b>34311.75</b>
<b>EXPENDITURE</b>			
Cost of sales	21	2935.09	4819.72
Changes in inventories of stock-in-trade			
Employee benefit expense	22	244.99	186.10
Finance cost	23	16.95	
Depreciation and amortisation expense	1	3338.00	1816.66
Other expense	24	28259.28	24019.58
<b>Total expenses</b>		<b>34794.31</b>	<b>30842.06</b>
Profit/ (loss) before exceptional items and tax		2430.33	3469.69
Prior period & Exceptional items			-120.64
Profit/ (loss) before tax		2430.33	3349.05
Tax expense :-			
Income Tax		(1250.01)	-1060.00
Deferred Tax		(258.50)	-114.52
Profit/ (loss) for the period from continuing operations		<b>921.82</b>	<b>2174.53</b>
Profit/ (loss) from discontinued operations			
Tax expense of discontinued operations			
Profit/ (loss) from discounting operations (after tax)			
Profit/ (loss) for the period		921.82	2174.53
Other comprehensive income			
Share of profit/loss of associate companies		-12.24	-40.54
<b>Total comprehensive income for the period</b> <i>(Profit/ loss + other comprehensive income)</i>		<b>909.58</b>	<b>2133.99</b>
Transfer to Balance sheet		909.58	2133.99
Net profit/(loss) attributable to NCI		-0.31	
Net profit attributable to parent		909.88	2133.99
Earnings per equity share (for continuing operations)			
a) Basic (Amount in Rupees)		5.91	27.32
b) Diluted (Amount in Rupees)		5.91	27.32
Earnings per equity share (for discontinued & continuing operations)			
a) Basic (Amount in Rupees)		5.91	27.32
b) Diluted (Amount in Rupees)		5.91	27.32
<b>Significant accounting policies</b>			

In terms of our report of even date attached

For **K. Rajan & Co.**

Chartered Accountants

Firm Regn No. 12249S

For and on behalf of the Board of Directors

**K Rajan FCA**

Partner

Membership No. 023946

UDIN - 24023946BKBMW3952

**Mechery Aboobacker Sidhique**

Director

(DIN: 00789736)

**Suresh Kumar P.P**

Managing Director

(DIN: 02210337)

**Suresh Kumar.C**

Chief Financial Officer

(DIN: 06539875)

**Shinumon.K.S**

Company Secretary

(PAN: EYCPS6975L)

Place Kalpetta

Date August 09, 2024



**Kerala Communicators Cable Ltd**

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

CIN No- U72900KL2007PLC075395

(Amount in ₹ Lakhs)

**Consolidated Statement of Cash Flows**

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(₹)	(₹)
<b>Cash flow from operating activities</b>		
Profit for the year	909.88	2133.99
<u>Adjustments to reconcile net profit to net cash provided by operating activities</u>		
Depreciation and amortization	3338.00	1816.66
Income tax expense	1250.01	1060.00
Finance cost		
Interest and dividend income	202.84	223.36
<u>Changes in current assets and current liabilities</u>		
Trade receivables, Inventories and unbilled revenue	940.21	-3618.72
Loans, other financial assets and other assets	-926.16	-698.24
Trade payables	1239.36	1361.15
Other financial liabilities, other liabilities and provisions	1945.39	2346.01
Cash generated from operations	<b>8899.53</b>	<b>4624.21</b>
Income taxes paid	-1250.01	-1060.00
<b>Net cash generated by operating activities</b>	<b>7649.52</b>	<b>3564.21</b>
<u>Cash flow from investing activities</u>		
Expenditure on property, plant and equipment and intangibles	-7402.40	-744.37
Other receipts	1539.08	374.45
Interest received	-202.84	-223.36
Investments	30.18	-265.37
<b>Net cash (used in) / from investing activities</b>	<b>-6035.98</b>	<b>-858.64</b>
<u>Cash flow from financing activities</u>		
Other receipts	59.77	
Interest paid		
Payment of dividends	-782.02	-1558.13
<b>Net cash used in financing activities</b>	<b>-722.25</b>	<b>-1558.13</b>
Effect of exchange differences on translation of foreign		
Net increase / (decrease) in cash and cash equivalents	891.29	1147.44
Cash and cash equivalents at the beginning of the year	2411.36	1263.92
<b>Cash and cash equivalents at the end of the year</b>	<b>3302.65</b>	<b>2411.36</b>
Significant accounting policies		

In terms of our report of even date attached

For **K. Rajan & Co.**

Chartered Accountants

Firm Regn No. 12249S

For and on behalf of the Board of Directors

**K Rajan FCA**

Partner

Membership No. 023946

UDIN - 24023946BKBYW3952

**Mechery Aboobacker Sidhique**

Director

(DIN: 00789736)

**Suresh Kumar P.P**

Managing Director

(DIN: 02210337)

**Suresh Kumar.C**

Chief Financial Officer

(DIN: 06539875)

**Shinumon.K.S**

Company Secretary

(PAN: EYCPS6975L)

Place- Kalpetta

Date August 09, 2024

**Kerala Communicators Cable Ltd**

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

CIN No- U72900KL2007PLC075395

(All amounts in Lakhs , unless otherwise stated)

**1 Property, plant and equipment**

Particulars	Gross carrying amount					Depreciation and impairment loss and reversals				Net carrying amount	
	As at April 01, 2023	Additions/ Acquisitions	Trf to stock	Revaluation / other adjustments	As at March 31, 2024	As at April 01, 2023	For the year	Reversals	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Land	233.48	11.02			244.50	0.00			0.00	244.50	233.48
Building- Pudukkad	214.50				214.50	28.13	14.56		42.69	171.82	186.37
Building- Ernakulam	592.48	3.19			595.67	19.45	40.21		59.66	536.00	573.03
Set Top Boxes	38348.22				38348.22	33816.87	2602.20		36419.07	1929.16	4531.36
Transmission Equipments	6047.88	5611.60			11659.48	1974.66	496.43		2471.09	9188.38	4073.21
Plant and Machinery	201.07	206.89			407.96	67.27	23.45		90.73	317.23	133.80
Furniture & fixture	281.51	6.05			287.57	99.21	27.06		126.27	161.29	182.30
Motor Vehicle	59.38	64.18			123.56	23.10	7.58		30.68	92.88	42.89
Office equipment	144.14	2.43			146.57	70.13	27.67		97.80	48.78	74.01
Computer and accessories	300.72	8.91			309.63	278.46	15.68		294.15	15.48	22.26
Assets not in use	567.34		567.34		0.00	0.00			0.00	0.00	567.34
ROU Asset		604.63			604.63	0.00	19.70		19.70	584.93	0.00
<b>Total</b>	<b>46990.72</b>	<b>6518.91</b>	<b>567.34</b>	<b>0.00</b>	<b>52942.29</b>	<b>36377.29</b>	<b>3274.54</b>	<b>0.00</b>	<b>39651.83</b>	<b>13290.46</b>	<b>10620.04</b>

1,548.14

Particulars	Gross carrying amount					Depreciation and impairment loss and reversals				Net carrying amount	
	As at April 01, 2022	Additions/ Acquisitions	Disposals	Revaluation / other adjustments	As at March 31, 2023	As at April 01, 2022	For the year	Reversals	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Land	233.48				233.48				0.00	233.48	233.48
Building- Pudukkad	214.50				214.50	24.73	3.40		28.13	186.37	189.77
Building- Ernakulam	592.48				592.48	10.07	9.38		19.45	573.03	582.41
Set Top Boxes	38348.22				38348.22	32602.51	1214.36		33816.87	4531.36	5745.72
Transmission Equipments	5371.35	686.21	-9.68		6047.88	1533.09	441.58		1974.66	4073.21	3838.26
Plant and Machinery	196.66	4.41			201.07	52.22	15.05		67.27	133.80	144.44
Furniture & fixture	271.27	10.25			281.51	72.47	26.74		99.21	182.30	198.80
Motor Vehicle	19.42	46.56	-6.60		59.38	14.28	8.28	-6.07	16.49	42.89	5.14
Office equipment	138.09	6.05			144.14	42.74	27.39		70.13	74.01	95.35
Computer and accessories	299.61	1.10			300.72	230.85	47.61		278.46	22.26	68.77
Assets not in use	567.34				567.34					567.34	567.34
<b>Total</b>	<b>46252.43</b>	<b>754.57</b>	<b>-16.28</b>	<b>0.00</b>	<b>46990.72</b>	<b>34582.96</b>	<b>1793.79</b>	<b>-12.90</b>	<b>36363.85</b>	<b>10620.04</b>	<b>11669.46</b>

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

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

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

**Intangible assets**

**Current year**

Particulars	Gross carrying amount					Amortisation and reversals				Net carrying amount	
	As at April 01, 2023	Additions	Disposals	Other adjustments	As at March 31, 2024	As at April 01, 2023	For the year	Reversals	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Computer software	317.69	41.38			359.07	182.98	63.46		246.43	112.64	134.71
Trade Mark	0.10				0.10	0.09	0.01		0.10	0.00	0.01
<b>Total</b>	<b>317.79</b>	<b>41.38</b>	<b>0.00</b>	<b>0.00</b>	<b>359.17</b>	<b>183.07</b>	<b>63.46</b>	<b>0.00</b>	<b>246.53</b>	<b>112.64</b>	<b>134.72</b>

**Previous year**

Particulars	Gross carrying amount					Amortisation and reversals				Net carrying amount	
	As at April 01, 2022	Additions	Disposals	Other adjustments	As at March 31, 2023	As at April 01, 2022	For the year	Reversals	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Computer software	317.69				317.69	160.11	22.87		182.98	134.71	157.59
Trade Mark	0.10				0.10	0.09			0.09	0.01	0.01
<b>Total</b>	<b>317.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>317.79</b>	<b>160.20</b>	<b>22.87</b>	<b>0.00</b>	<b>183.07</b>	<b>134.72</b>	<b>157.60</b>

1A Capital work in progress

Particulars	As at 31-03-2024
Opening Balance	-
Add: Additions	1416.06
Less: Capitalised	-
<b>Closing balance</b>	<b>1416.06</b>

- i) Capital Work in Progress includes Rs. 13.96 Crores on account of New Malayalam Project
- ii, Building included in Capital Work in Progress has been built on Land taken for a lease of 10 years

## 2. Non-current investments

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Equity instruments of subsidiaries Unquoted- KCCL Digital Services Private Ltd		
Equity instruments-others (unquoted)- Kv-Tel Media Pvt Ltd	107.35	116.43
Idukki Cable Vision Pvt Ltd	19.20	19.20
Kerala Vision Broad Band Limited	350.01	350.01
Keralavision Channel Broadcasting Limited	143.25	155.00
Kozhikode Digital & Broadband Private Ltd	0.00	6.18
Media Plus Signals Pvt Ltd	2.49	5.66
News Malayalam Pvt Ltd	0.00	0.00
Others- Membership in CIDCO co-op society	0.00	0.01
<b>Total non-current investments</b>	<b>622.30</b>	<b>652.48</b>

## 3. Financial assets -Others

(All amounts in ₹ )

Particulars	As at March 31, 2024	As at March 31, 2023
Rental deposits	32.27	
Loan to Kerala Vision News Pvt Ltd	210.00	0.00
Advance for Equipments	0.00	0.00
	<b>242.27</b>	<b>0.00</b>

#### 4. Other non-current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Security deposits with-		
BSNL - Caution Deposit	0.06	0.06
Caution Deposit - Director'S Flat	0.00	0.44
Caution Deposit-Kalamassery Control Room	0.10	0.10
Caution Deposit - Neo Sports	0.04	0.04
Caution Deposit Pudukkad Staff Quartors	0.09	0.09
Deposit - Kadavanthra Building	0.00	2.00
Esi Deposit	1.00	1.00
Gst Deposit (Drc-07)	100.00	100.00
St Appeal Deposit (Cestat)	94.00	94.00
Kseb Caution Deposit	61.01	61.00
Mavies Satcom Ltd Deposit	0.22	0.22
Msm Box Deposit	4.17	4.17
Nsc - Vat Deposit	0.85	0.85
Raj Television	0.46	0.46
Rent Deposit - Pudukkad Godown	0.50	0.50
Rent Deposit-Pudukkad Office	0.45	0.45
Sale Tax Deposit	0.00	2.38
Sebastin-Rent Deposit	0.27	0.27
Star India Pvt Ltd Box Deposit	0.78	0.33
Sun 18 Media Box Deposit	0.48	0.48
Taj Television Box	3.15	3.15
Tds Appeal Deposit	0.61	0.61
Tender Deposit	3.22	3.22
Tr Media Entertainment Ltd	0.05	0.05
Zee Turner - Caution Deposit	0.58	0.58
Bank deposits with maturity above 12 months with-		
Deposit for Bank Guarantee for BSNL	7.13	14.27
Deposit for Bank Guarantee for GST-Federal Bank	0.00	721.31
Deposit for Bank Guarantee for GST-SBI	2332.80	2332.80
Deposit for Bank Guarantee for ITI-Federal Bank	0.00	30.00
Isp Liscence Caution Deposit	136.07	129.55
<b>Total other non-current assets</b>	<b>2748.08</b>	<b>3504.36</b>

## 5. Inventories

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Stock in trade	3899.09	2714.48
Total	3899.09	2714.48

## 6. Trade and other receivables

Particulars	As at March 31, 2024	As at March 31, 2023
(A). Undisputed - unsecured considered doubtful - External parties		
Less: Provision for doubtful receivables		
<u>Ageing of the (A) above</u> <u>(Outstanding for following periods from due date of transaction)</u>		
6 months - 1 year		
1-2 years		
More than 3 years		
Undisputed - unsecured considered good		
- Related parties	252.04	315.49
- External parties	3594.69	5656.06
Total	3846.73	5971.55
<u>Ageing of the (B) above</u> <u>(Outstanding for following periods from due date of transaction)</u>		
Less than 6 months	2402.83	4237.53
6 months - 1 year	417.51	78.69
1-2 years	852.36	184.86
2-3 years	174.04	1470.47
More than 3 years		
	3846.73	5971.55

## 7. Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
a. Cash on hand	1.44	0.10
b. Balances with banks - in current account	421.21	-128.35
Deposits With Banks / Others		
Federal Bank Fixed Deposits	700.00	259.62
Kerala State Cidco Ltd Fixed Deposit	2180.00	2279.99
Total	3302.65	2411.36
Balance with Banks in unpaid dividend account	266.28	31.59
Deposits with more than 12 months maturity	700.00	259.62
Balances with banks as margin money for guarantee	2339.94	3098.38

## 8. Short term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Service Tax Credit Up to 2016-17		
Due from statutory authorities-		
GST cash Ledger balance		14.43
GST credit register-CGST balance	1282.60	525.06
Income Tax Refund Receivable VsV 2014 and 2015	91.03	424.30
Income Tax Refund Receivable VsV-2(Unmatched) 2014	100.00	100.00
IT Refund Receivable AY 2019-20	131.67	131.67
IT Refund Receivable AY 2020-21	251.46	251.46
Caution Deposit- Service Tax Appeal	148.66	
Advances		
-Towards employees	3.77	1.52
-Towards suppliers/service providers		3.19
Deposits & Advances	277.94	
<b>Total</b>	<b>2287.14</b>	<b>1451.63</b>

## 9. Current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Advances other than capital advance		
Payment to vendors for supply of goods		
Interest Receivable on Loan given	7.71	
Prepaid expenses	149.99	55.47
Accrued interest on Fixed Deposit	18.85	115.41
TDS receivable	754.96	1164.76
TCS	6.17	8.11
Balance with government authorities	254.45	
<b>Total other current assets</b>	<b>1192.13</b>	<b>1343.75</b>



## Kerala Communicators Cable Ltd

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CIN No- U72900KL2007PLC075395

(All amounts in Lakhs , unless otherwise stated)

### 10 Equity Share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Units in Nos	Amount	Units in Nos	Amount
Authorized 2,00,00,000 Equity shares of ₹ 100 each	2,00,00,000.00	20000.00	2,00,00,000.00	20000.00
Issued, subscribed and paid up 156,40,390 ( PY 1,55,81,310)Equity shares of ₹ 100 each	1,56,40,390.00	15640.39	1,55,81,310.00	15581.31
<b>Total</b>	<b>1,56,40,390.00</b>	<b>15640.39</b>	<b>1,55,81,310.00</b>	<b>15581.31</b>

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	Units in Nos	Amount	Units in Nos	Amount
Number of shares outstanding as at the beginning of the financial year (April 01)	1,55,81,310.00	15581.31	77,90,655.00	7790.66
Add: Increase in number of shares during the year	59,080.00	59.08	77,90,655.00	7790.66
Less: Reduction in number of shares during the year				
<b>Number of shares outstanding as at the close of the financial year (March 31)</b>	<b>1,56,40,390.00</b>	<b>15640.39</b>	<b>1,55,81,310.00</b>	<b>15581.31</b>

### Terms/rights attached to equity shares:

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

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
K Govindan			11,152.00	0.07%
E Jayadevan			2,110.00	0.01%
Mechery Abbobacker Sidhique	20,908.00	0.13%	28,908.00	0.19%
TV Johnson			11,930.00	0.08%
K Vijayakrishnan	9,894.00	0.06%	920.00	0.01%
Suresh Kumar Palliprayil Parameshwaran	28,716.00	0.18%		
Cherukadath Sureshkumar	9,894.00	0.06%		

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

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

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nil	Nil		Nil	
<b>Total</b>				

**11 Statement of changes in equity**

(Amount in ₹ Lakhs)

<b>Other Equity</b>							
as on 31-03-2024	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	Capital reserve	TOTAL
Balance at the beginning of the year		609.93		2444.04			3053.97
Changes due to prior period errors							
Restated balance at the beginning of the year		609.93		2444.04			3053.97
Total comprehensive income for the current year				909.88			909.88
Dividends				-782.02			-782.02
Any other change		0.00					0.00
Balance at the end of the year		609.93		2571.90			3181.83
as on 31-03-2023	Share application money pending allotment	Securities premium	Other reserves	Retained earnings	Other items of other comprehensive income	Capital reserve	TOTAL
Balance at the beginning of the year		8400.58		1868.18			10268.77
Changes due to prior period errors				-779.07			-779.07
Restated balance at the beginning of the year		8400.58		1089.12			9489.70
Total comprehensive income for the current year				2133.99			2133.99
Dividends				-779.07			-779.07
Any other change		-7790.66					-7790.66
Balance at the end of the year		609.93		2444.04			3053.97

**Significant accounting policies**

In terms of our report of even date attached  
For **K. Rajan & Co.**  
Chartered Accountants  
Firm Regn No. 122495

**For and on behalf of the Board of Directors**

**K Rajan FCA**  
Partner  
Membership No. 023946  
UDIN -24023946BKBYW3952

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

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

Place Kalpetta  
Date August 09, 2024

**Suresh Kumar.C**  
Chief Financial Officer  
(DIN: 06539875)

**Shinumon.K.S**  
Company Secretary  
(PAN: EYCPS6975L)

**12. Other financial liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Accrued compensation to employees (Gratuity)	28.35	21.56
Lease Liabilities	494.83	
Term Loans from Banks & NBFCs	56.14	
<b>Total non-current other financial liabilities</b>	<b>579.32</b>	<b>21.56</b>

**13. Deferred tax liability**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Opening balance as at the beginning of the year (Apr 01)	478.01	363.49
(b) Adjustments during the financial year		
- Depreciation on PPE and intangible assets	14.14	114.52
(c) Closing balance as at the end of the year (March 31)	492.16	478.01

**14. Other non-current liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits-		
Cd Net Caution Deposit	11.36	11.36
Cd Net Caution Deposit(Bq)	5.00	5.00
Haritha Communication Llp Caution Deposit	11.25	11.25
Harvest Tv Deposit	4.00	4.00
Isp Security Deposit	2.40	2.40
K13Pradesika Digital Internet And Communicationsltd(Caution Deposit)	5.00	5.00
Kuttanad Cablevision Caution Deposit	9.10	9.10
One Digital Network Deposit	4.00	4.00
United Tv Caution Deposit	2.50	2.50
Olt & Ont Deposits	1625.47	1658.93
<b>Total other non-current liabilities</b>	<b>1680.08</b>	<b>1713.54</b>

## 15. Trade and other payables

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(A) - Dues to to micro and small enterprises (refer note)		
(B) - Dues of creditors other than dues to to micro and small enterprises		
- Dues to related parties	519.08	2.07
- Dues to external parties	4415.22	3793.19
	4934.30	3795.26
<u>Ageing of the (B) above</u>		
<u>(Outstanding for following periods from due date of transaction)</u>		
Less than 1 year	3948.08	2557.18
1-2 years	572.55	723.31
2-3 years	9.15	11.39
More than 3 years	404.52	503.38
	4934.30	3795.26

## 16. Other financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Unpaid dividends		
Others		
Accrued compensation to employees	12.37	12.14
Accrued expenses-		
Electricity Charges Payable	11.75	10.18
Provision for expense payable	1765.17	0.00
Rent Payable Staff Quartors Ekm	0.15	0.15
Rent Payble Staff Quartors Pudukkad	0.29	
Professional Fees-PK Jayan & Co	22.33	21.76
Audit Fee Payable	2.65	2.00
Cost audit fees	1.50	0.00
Other expenses payable	29.69	1396.72
Unpaid Dividend 2021	10.70	10.70
Unpaid Dividend 2022	20.89	20.89
Unpaid Dividend 2023	257.76	
Current Maturities of Long term Debt-Secured loan	5.40	
Unsecured loan- Loans repayable on demand	2.49	
Lease Liabilities	74.10	
Trade Advances	1389.86	
<b>Total current other financial liabilities</b>	<b>3607.11</b>	<b>1474.53</b>

## 17. Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Non trade payables		
- Towards Statutory liabilities		
DOT Payable	386.41	386.41
ESI Payable	0.11	0.18
Bonus Payable	1.71	0.00
Labour Welfare Fund Payable	0.04	0.09
Provident Fund Payable	1.41	1.12
TDS 192B PAYABLE	0.70	0.54
TDS 194 C PAYABLE	12.24	10.57
TDS194 J PAYABLE	164.41	146.58
TDS 194Q PAYABLE	0.06	0.72
GST payable	735.94	145.86
Proposed Dividend	782.02	779.07
Dues to Related parties		
- Towards interest on loan		
- Towards expenses	1.19	1.43
Income received in advance (Subscription)	40.87	142.78
Income received in advance (Promotion Fees )	286.46	0.00
CSR expenditure	69.43	70.85
Statutory Dues	11.80	
Other Payables	4.21	
<b>Total</b>	<b>2498.99</b>	<b>1686.18</b>

## 18. Liabilities for Current Taxes

Particulars	As at March 31, 2024	As at March 31, 2023
Income tax Payable	0.00	1000.00
<b>Total</b>	<b>0.00</b>	<b>1000.00</b>

# Kerala Communicators Cable Ltd

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

CIN No- U72900KL2007PLC075395

(All amounts in Lakhs )

## 19. Revenue from operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Sale of services-</b>		
Marketing & Promotional Fee	7894.26	8638.23
Subscription Charges	15248.27	13701.53
Promotion & Placement Fees	2379.58	1463.43
Incentive	1487.39	1451.92
Income from Advertisement.	36.00	132.37
Fiber leasing	139.20	72.56
One Time Charges		1.95
Income from franchise	9.80	11.57
Rent for equipments	4179.28	
SMS activation charge	2.01	0.72
Subscriber Management System Charge	4.05	4.32
Income from Distribution	2494.22	2449.09
<b>Sale of goods</b>	3018.85	5941.66
<b>Total</b>	<b>36892.92</b>	<b>33869.32</b>

## 20. Other income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest income		
- on fixed deposits with bank	202.84	223.36
- on others	53.55	134.32
Interest on Loan Given	7.71	
Business and Exhibition income	16.04	10.00
Discount Received	0.02	31.86
Foreign exchange gain / loss (net)	0.02	2.09
Rent received	9.00	9.00
Dividend Received	28.35	
Profit on sale of Vehicle/s		6.52
Profit on sale of investment	8.71	
Sundry balances written-off	0.03	19.70
Interest Income as per IND AS 109	0.70	
Scrap sales	4.74	5.57
<b>Total</b>	<b>331.72</b>	<b>442.43</b>

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

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

## 21. Cost of sales

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cost of sales	2926.62	4784.19
Customs Duty	8.46	35.53
<b>Total</b>	<b>2935.09</b>	<b>4819.72</b>

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(All amounts in Lakhs )

## 22. Employee benefit expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries	188.02	168.26
Bonus & Allowance	37.46	
Contributions to provident and ESI fund	6.65	8.66
Security service charges	5.52	3.75
Welfare fund contribution	0.24	0.17
Staff Welfare Expenses	0.30	
Gratuity	6.79	5.26
<b>Total</b>	<b>244.99</b>	<b>186.10</b>

## 23. Finance cost

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Expense	0.23	
Interest Expense_IND AS 116	16.73	
<b>Total</b>	<b>16.95</b>	

## 24. Other expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Subscription Charges Pay channel	20326.46	17676.73
Bandwidth Charges - Tata Communications	62.83	51.13
Bandwidth Charge-Vodafone	17.20	13.33
Bandwidth Charges-Airtel	47.20	45.56
Fiber Charge -Railtel	29.63	30.96
Fiber Charge - KSEB	266.34	251.19
Fiber Charge - BSNL	32.64	22.52
Fiber leasing-Vodafone	39.77	41.62
Fiber Charge - KFON	4.79	
Fiber Charge - KMRL	8.18	
Advertisement Expenses	152.09	108.01
Transportation Expenses	119.82	60.44
Freight Charge	9.42	7.92
Annual Maintenance Charges	76.76	54.47
Annual custody fee		1.50
Payments to Statutory auditor		
Audit Fees 23-24	2.60	2.00
Programming Expenses	0.06	
Payment to Internal Auditors Fees	16.00	15.00
Payment to Cost auditor	3.00	
Bank Charges & Payment gateway charges	9.82	10.02
Bad debt	0.04	34.95
Cable line maintenance charges	15.94	314.58
Maintenance Expenses	8.40	7.38
Uplink Charges	1.54	
CSR Expenditure	69.43	70.85
Directors Expenses	3.41	8.38
Directors Salaries	20.40	20.40
Discount allowed	0.91	38.42
Promotion and Placement Expense	15.53	58.56



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(All amounts in Lakhs )

Electronic Programme Guide Service Charge	2.67	2.34
ITR Filing fee	0.50	0.50
Food & Accommodation	23.92	20.03
GST return filing fee Fee	1.00	1.00
Insurance	63.11	68.55
Legal Expense	200.80	11.27
Loading & Unloading Charge	3.99	2.43
Meeting expense	49.58	34.12
News Paper and Periodicals	0.04	0.03
Office Expenses	23.19	6.07
Postage and courier	2.00	1.49
Fuel expenses	11.68	9.19
Professional Fees	318.81	398.41
Rates & Taxes	19.39	2.51
Rent	5.24	5.56
Rent Charges	19.91	
Repairs & Maintenance	16.55	21.58
Filing fee	1.38	76.39
Digital Signal Distribution Service Charge	2413.49	2009.34
Software expenses	388.13	228.65
License Charges	1.26	
License Fee-Magik software	113.75	91.47
License Fee-DOT	0.11	0.25
Dot Charges	0.20	
Sundry Balances w/o	825.09	
Tax Audit Fees	2.25	2.25
Telephone Charges	1.41	1.31
Teleport Charges of Channel	48.32	30.75
Travelling expense	32.71	15.08
Water Charges	0.82	1.17
Forex Fluctutaion- Loss	2.83	1.45
Annual Affiliation Fee	15.31	8.81
E Voting Charges	0.17	0.35
Electricity Charges	128.75	107.07
Internet Distribution Charges	2037.65	1864.46
Donation	0.58	0.23
Electricity Pole Rent	3.03	0.40
Inspection fee	0.03	
Printing & Stationery	12.93	35.63
Tds Expenses	3.00	0.03
Round Off	-0.01	-0.02
Vehicle maintenance expenses	1.01	1.40
GST expenses	0.95	7.33
Hotstar Subscriptions	78.98	4.78
OTT Platform set up	15.86	
TDSAT Expense	6.73	
<b>Total</b>	<b>28259.28</b>	<b>24019.58</b>

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CIN No- U72900KL2007PLC075395

(All amounts in Lakhs )

## Break-up of payment to auditors\*

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Statutory audit fee	2.60	2.00
Tax audit fee		
Other services		
Out of pocket expenses		
<b>Total</b>	<b>2.60</b>	<b>2.00</b>

\* Goods and service tax excluded

## Corporate social responsibility expenses ('CSR')

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Amount required to be spent by the company for the year	70.85	61.85
(b) Total of previous years shortfall / (excess)		
(c) Amount of expenditure incurred	70.85	61.85
(d) Shortfall (excess) at the end of the year		
(e) Reason for shortfall		
(f) Details of related party transactions	Nil	Nil
(g) Provision is made with respect to a liability incurred by entering into a contractual obligation		

(h) Nature of CSR activities undertaken by the company

**Year ended March 31, 2024 and 2023**

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

(Amount in Lakhs)

**A Earnings in foreign currency**

Particulars	Year ended March 31,2024	Year ended March 31,2023
Export of services (Before adjustment of unbilled/deferred revenue)	Nil	Nil

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

Particulars	Year ended March 31,2024	Year ended March 31,2023
Imports	557.84	7.22
<b>Total in US Dollars</b>	<b>557.84</b>	<b>7.22</b>

**C Earnings per share**

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

Particulars	Year ended March 31,2024	Year ended March 31,2023
a) Profit during the year (₹ in Lakhs)	921.82	2174.53
b) Weighted average number of shares (Nos.)	1,56,09,893.89	78,11,999.26
c) Nominal value of equity share (₹)	100.00	100.00
d) Basic and diluted earnings per share (Amount in Rupees)	5.91	27.32

**D Related Party Transactions**

Holding company

Party	Relation	Transaction type	2023-24		2022-23	
Kerala Vision Broad Band Ltd	Common Director/s	Opening Balance	Cr	0.01	Dr	1192.35
		Sold to them	Dr	4904.59	Dr	4468.02
		Rent received	Cr	4179.28		
		Purchase from them	Cr		Cr	
		Closing Balance	Dr	519.08	Cr	0.01
KvTel Media Private Ltd	Common Director/s	Opening Balance	Dr	187.36	Dr	302.87
		Sold to them	Dr		Dr	6.40
		Purchase from them	Cr	46.80	Cr	
		Closing Balance	Dr	143.17	Dr	187.36
Media Plus Signals Private Ltd	Common Director	Opening Balance	Dr	5.48	Cr	5.48
		Sold to them	Dr	94.66	Dr	
		Purchase from them	Cr	131.80	Cr	113.82
		Closing Balance	Dr	0.08	Dr	5.48
Kerala Vision Channel Broadcasting Ltd	Common Director	Opening Balance	Dr	104.91	Dr	130.27
		Sold to them	Dr		Dr	0.03
		Purchase from them	Cr		Cr	20.40
		Closing Balance	Dr	104.91	Dr	104.91

Gold Vision Kerala Cable Network Private Ltd	Common Director	Opening Balance	Cr	1.20	Dr	0.01
		Sold to them	Dr	95.96	Dr	151.35
		Purchase from them	Cr	345.59	Cr	
		Closing Balance	Dr	2.79	Cr	1.20
Idukki Cable Vision Private Ltd	Common Director	Opening Balance	Dr	13.05	Cr	13.05
		Sold to them	Dr	16.96	Dr	32.91
		Purchase from them	Cr	74.90	Cr	
		Closing Balance	Dr	1.08	Dr	13.05
Tirur Cable Vision Private Ltd	Common Director	Opening Balance	Cr	0.28	Dr	0.00
		Sold to them	Dr	70.24	Dr	63.49
		Purchase from them	Cr	92.43	Cr	59.41
		Closing Balance	Dr		Cr	0.28
TMC Digital Private Ltd	Common Director	Opening Balance	Dr	3.70	Cr	0.99
		Sold to them	Dr	4.67	Dr	24.79
		Purchase from them	Cr	141.90	Cr	89.10
		Closing Balance	Dr		Dr	3.70

**E Related Party Transactions- Directors / KMP**

Director / KMP	March 31,2024	March 31,2023
Salary		
Suresh Kumar PP                      Managing Director	7.20	7.20
Suresh Kumar C                      Executive Director	4.80	4.80
VijayaKrishnan K                      Executive Director	3.60	3.60
Aboobacker Sidhique M                      Executive Director	4.80	4.80
	20.40	20.40
TA to Directors	3.09	8.36
Sitting fees	0.32	
Shinumon.KS      Company secretary	8.40	4.55
Jayasree.A      Company secretary	0.00	1.25
	<b>32.21</b>	<b>34.56</b>

(All amounts in Lakhs , unless otherwise stated)

**F Derivative instruments and foreign currency exposure**

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amount (USD)	Amount (INR)	Amount (USD)	Amount (INR)
Amount receivable in foreign currency				
Amount payable foreign currency- others				
Amount payable in foreign currency- ECB loan				

**G Open capital commitments (net of advances)**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

**H Contingent liabilities**

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

Particulars (amount in '000)		Year ended March 31, 2024	Year ended March 31, 2023
Income Tax	2013-14 (as per TDS Demand Notice)	17.69	17.69
IT- TDS	2020-21 (as per CPC-TDS Demand Notice)	10.33	10.33
License Fee-AGR	2018-19 (as per DOT Demand Notice)	987.00	987.00
License Fee-AGR	2019-20 (as per DOT Demand Notice)	1860.39	1860.39
License Fee-AGR	2020-21 (as per DOT Demand Notice)	2694.51	2694.51
License Fee-AGR	2021-22 (as per DOT Demand Notice)	71.59	71.59
Additional BG (DOT)	(as per DOT Demand Notice)	765.92	765.92
GST	2017-21 (as per Show cause Notice)	26854.12	26854.12
Service Tax	2013-16 (as per adjudication order)(deposited Rs. 94,00/-)	1247.33	1247.33
Bank Guarantee	(BSNL) (covered by Deposit with Bank Rs.1427/-)	7.13	14.27
Bank Guarantee	(GST) (covered by Deposit with Bank Rs 30,54,11/-)	2332.80	3054.11
Bank Guarantee	DOT (covered by Deposit with Bank Rs 1,33,88/-)	136.07	129.55
Bank Guarantee	ITI, Palakkad		30.00

**I Segment Information**

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

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

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

Description	Year	Cable TV	Platform services	Distribution service	Sale of Goods	Unallocated	Total
<b>Primary Segment Information :</b>							
<b>Segment revenue</b>							
External sales	2024	16735.67	14644.19	2494.22	3018.85		36892.92
	2023	15153.44	10325.14	2449.09	5941.66		33869.32
Other income	2024					331.72	331.72
	2023					442.43	442.43
<b>Total revenue</b>	2024	16735.67	14644.19	2494.22	3018.85	331.72	37224.64
	2023	15153.44	10325.14	2449.09		442.43	28370.09
Operating expenses	2024	20326.46	660.67	2037.65	2935.09	8834.45	34794.31
	2023	17676.73	564.33	1864.46	4819.72	5916.83	30842.06
<b>Segment result</b>	2024	-3590.79	13983.52	456.57	83.76	-8502.72	2430.33
	2023	-2523.29	9760.81	584.63	1121.94	-6513.76	2430.33
<b>Profit / (loss) before tax</b>	2024						2430.33
	2023						3349.05
Provision for taxes	2024						-1508.52
	2023						-1174.52
<b>Profit (loss) after tax</b>	2024						921.82
	2023						2174.53
Segment assets	2024	13403.10				19556.45	32959.55
	2023	10754.76				18049.60	28804.36
Segment liabilities	2024	5034.62				27924.93	32959.55
	2023	3795.26				25009.10	28804.36
Capital expenditure	2024	6560.29					6560.29
	2023	754.57					754.57
Depreciation including impairment	2024	244.99					244.99
	2023	1816.66					1816.66

(All amounts in Lakhs , unless otherwise stated)

## J Analytical Ratios

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

Description of the ratio	Explanation of the items included in numerator and denominator	Period / Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-24	14527.74	11140.72	1.30	-33%	
		Mar-23	13892.76	7176.91	1.94		
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-24	-				Debt closed
		Mar-23		-			
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-24	909.58	-			Debt closed
		Mar-23	2133.99	-			
(d) Return on equity ratio ('ROE')	Net profits after taxes / Average shareholder's equity	Mar-24	921.82	18118.82	5%	-73%	Heavy increase in profit
		Mar-23	2174.53	11685.98	19%		
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-24	2926.62	3306.78	0.89	-67%	Increase in sales and inventory holdinh is less
		Mar-23	4784.19	1767.75	2.71		
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-24	36892.92	4909.14	7.52	13%	Lower trade receivables
		Mar-23	33869.32	5108.91	6.63		
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-24	2926.62	4414.94	0.66	-57%	Payments made to purchases are made on time and less payables are occurred
		Mar-23	4784.19	3114.68	1.54		
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-24	36892.92	5051.44	7.30	5%	Working capital increase
		Mar-23	33869.32	4848.16	6.99		
(i) Net profit ratio	Net profit / Net sales	Mar-24	921.82	36892.92	2%	-61%	Heavy increase in profit
		Mar-23	2174.53	33869.32	6%		
(j) Return on capital employed ('ROCE')	Earning before interest and taxes / Capital employed	Mar-24	2430.33	18822.22	13%	-28%	Heavy increase in profit
		Mar-23	3349.05	18635.28	18%		
(k) Return on investment ('ROI')	Earnings from investment / Cost of Investment	Mar-24	921.82	18822.22	5%	-58%	Heavy increase in profit
		Mar-23	2174.53	18635.28	12%		

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

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

Name of the entity	Net Assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Kerala Communicators Cable Limited (Parent)	93.55	30,832.26	118.19%	1,075.41
<u>Subsidiaries</u>				
Indian				
1 News Malayalam Private limited	6.44	2,123.05	-16.88%	(153.59)
Foreign				
1. Nil	-	-	-	0.00
Minority Interests in all subsidiaries	0.01	4.25	0.00	0.31
<u>Associates</u>				
(Investment as per the equity method)				
Indian				
1. Media Plus Signals Private Limited	0.00%	0	-0.35%	(3.16)
2. KvTel Media Private Limited	0.00%	0	-1.00%	(9.08)
Foreign				
1. Nil	-	0	-	-





## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT**

### **Company Overview**

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

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

### **1. SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

Basis of preparation of financial statements


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

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The year-end figures are taken from the source and rounded to the nearest digits.

#### **Basis of consolidation**

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

The financial statements of the Group companies are consolidated on a line-by-line basis and



intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation. The financial statements are prepared by applying uniform accounting policies in use at the Group. In case of holding company, the depreciation was calculated on Straight Line method in their stand alone financial statement whereas in case of subsidiary company depreciation was calculated on Written down value method in their respective standalone financial statements. So while consolidating the financials, we have recalculated the depreciation of subsidiary company using Straight Line method and an amount Rs. 0.86 (Rs. In Lakhs) of depreciation has been reduced from the total depreciation of subsidiary company. The Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

## **1.2 Use of estimates**

The preparation of financial statement in conformity with Ind AS requires the management of Kerala Communicators Cable Limited (“Management”) & its subsidiaries to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets and intangible assets. The accounting estimates are based on the judgments of the management which is based on historical experience and on various other assumptions that are reasonable under the circumstances. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes are made to the estimates as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates, if any, are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

## **1.3 Inventories**

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

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

## **1.4 Cash flow statement and cash equivalent**

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



segregated.

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

### **1.5 Contingent & subsequent events**

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

All subsequent events or circumstances occurred between the last day of the financial year and Balance sheet approval date that could significantly affect the accompanying financial statements or the related disclosures forming part of these financial statements of the company which have material effect and indicate conditions existed as on date prior to 31-03-2024 have been adjusted wherever necessary.

### **1.6 Prior period items**

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

### **1.7 Changes in accounting policies**

No changes were made in the accounting policies during the year ended 31<sup>st</sup> March, 2024.

### **1.8 Revenue Recognitions**

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

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

- (a) Subscription rent - subscription rent is recognized on monthly basis. The revenue pertaining to each month is accounted at the month end as receivables.
- (b) Income from advertisement - Advertisement income is recognized on a monthly basis

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

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

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

### **1.9 Property, Plant and Equipment**

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

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

Capital work – in – progresses comprise of cost of fixed assets that are not ready for their intended use as at the reporting date. Expenditure during construction period directly

attributable to the projects under implementation is included in Capital- work-in-progress, pending allocation to the assets.

#### Impairment

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

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

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

#### 1.10 Foreign Exchange fluctuation differences-

Those related to assets-

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

Those related to short term monetary items and Operating Expenses/ Income- Non-monetary forex transactions are initially recorded at transaction rates and exchange differences that arise at a later point of time are recognized through PL Account.

#### 1.11. Government grants

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

#### 1.12. Investments

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

Name of Company	Quoted / Unquoted	Acquisition Cost (in Lakhs)
Keralavision Channel broadcasting Ltd	Unquoted Equity Shares	99.33
Kerala Vision Broadband Limited	Unquoted Equity Shares	350

Kv Tel Media private Ltd	Unquoted Equity Shares	150
Media Plus Signals Private Limited	Unquoted Equity Shares	19.5
Idukki Cable Vision Private Limited	Unquoted Equity Shares	19.2
News Malayalam Private Limited	Unquoted Equity Shares	500

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

There are no short term investments

### **1.13. Retirement and other benefit to employees**

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

Other employee benefits are recognized as and when incurred.

### **1.14. Borrowing cost**

The Company does not have any borrowing cost eligible for capitalization for the year ended March 31, 2024.

### **1.15. Segment reporting**

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

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

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

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

### **1.16. Earnings per share**

The basic earnings per share is computed by dividing the net profit / (loss) after tax by weighted average number of equity shares outstanding as on March 31, 2024. Since there are no dilutive securities, the diluted earnings per share and basic earnings per share are same.



## 1.17. Income taxes

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

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

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

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

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


## 1.18. Associates, Subsidiaries and Consolidated Financial Statement

The company has two associates, namely,

Name of the Associate company	% of shareholding	Value of Shares held (in Lakhs)
i. Media Plus Signals Pvt. Ltd.,	20.38%	19.5
ii. KV-Tel Media Private Limited	32.36%	150

Name of the Subsidiary company	% of shareholding	Value of Shares held (in 'Lakhs)
i. News Malayalam Private Limited	99.80%	500





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

Accounting for Business combinations

Accounting policy

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

The purchase price in an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. The purchase price also includes the fair value of any contingent consideration.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Contingent consideration is remeasured at fair value at each reporting date and changes in the fair value of the contingent consideration are recognized in the Consolidated Statement of Profit and Loss.

Business combinations between entities under common control is accounted for at carrying value of the assets and liabilities in the Group's Consolidated financial statements.

### 1.19. Intangible Assets

Recognition and measurement-

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


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

The company has the following intangible assets-

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

### 1.20. Impairment

The recoverability of the property and equipments are evaluated whenever events or substantive changes in circumstances indicate that the carrying amount may not be



recoverable, or the useful life has changed. If estimated recoverable amount is lower than the carrying amount, the carrying amount is reduced to the estimated recoverable amount and the impairment loss is recognized immediately in the Profit & Loss account.

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

#### Tangible Assets-

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

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

#### Intangible assets-

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

### **1.21. Provisions and contingencies**

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

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

### 1.22. Trade payables-

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

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

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

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

Refer NOTE-1 to Balance Sheet.


### 1.24. Financial Risk Management

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

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

#### 1. Credit risk

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



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

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

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

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

## 2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitor the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

### Maturities of financial liabilities

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

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



## Financing arrangements

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

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

### 3. Market Risk

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

#### (a) Market Risk - Foreign Exchange

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

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

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

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

Foreign currency exposure Liabilities  
Trade payables = Nil.

Details of Unhedged Foreign Currency Exposure = Nil.

#### (b) Market Risk - Price Risk:

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



## **1.25. Other information / Notes**

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

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

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

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

**1.26.** Amounts in the financial statements are presented in Indian Rupee (in Lakhs ). Previous year's figures have been regrouped or reclassified to conform to the current year presentation.

## **1.27. Absence of Audit Trail and Managerial Precautions**

### **1. Background and Applicability of Audit Trail Requirements:**

Under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, companies that maintain their books of account in electronic form using accounting software must ensure that the software has the capability to create an audit trail of each and every transaction. This includes an edit log of any changes made along with the date when such changes were made, to maintain transparency and accountability in financial reporting.


### **2. Current Practice of Company and its subsidiaries**

Company and its subsidiaries uses third-party accounting software to maintain its financial records. However, it has been identified that the software does not fully support the creation and maintenance of a comprehensive audit trail for all transactions as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

### **3. Implications of Absence of a Comprehensive Audit Trail:**

**Verification Challenges:** The absence of a comprehensive electronic audit trail poses challenges in verifying the integrity of financial transactions, affecting the reliability of the financial statements.

**Increased Risk of Errors:** Without a full audit trail, there is a higher risk of undetected errors, omissions, or unauthorized changes to the financial records.



Impact on Internal Controls: The effectiveness of internal financial controls over financial reporting may be compromised due to the inability to track changes comprehensively.

#### 4. **Managerial Precautions and Alternative Controls Implemented:**

In the absence of a comprehensive electronic audit trail, **Company and its subsidiaries** has implemented several alternative controls and managerial precautions to maintain the integrity and accuracy of its financial records:

Regular Reconciliations:

Bank Reconciliation: Monthly reconciliations of bank statements with cash book entries to identify and rectify discrepancies promptly.

Accounts Reconciliation: Regular reconciliations of accounts payable and receivable with external statements to verify balances and ensure accuracy.

Segregation of Duties:

Authorization: Different personnel are responsible for authorizing transactions, recording them, and handling assets to reduce the risk of errors and fraud.

Custody: The person handling assets is separate from the person recording transactions.

Independent Reviews and Approvals:

Management Review: Regular review of financial reports by senior management to ensure compliance and accuracy.

Approval Process: Supervisory approval is required for significant transactions and changes.


Physical Controls over Assets:

Secure Storage: Implementation of locks and secure facilities to store cash, inventory, and other valuable assets.


Inventory Checks: Conducting regular physical counts of inventory and comparing them to recorded amounts to detect discrepancies.

Documented Policies and Procedures:

Procedure Manuals: Development of manuals outlining the handling and recording of transactions.







Training Programs: Regular training of employees on policies and procedures to promote consistency and compliance.

Enhanced IT Controls:

Access Controls: Restriction of access to financial data and systems based on user roles to prevent unauthorized access.

Activity Monitoring: Use of software to monitor user activity and detect unusual patterns.

Frequent Internal Audits:

Audit Schedule: Regular internal audits of various financial processes to review accuracy and completeness.

Audit Reports: Documentation of findings and recommendations for improving controls.

Use of External Verification:

Confirmation Letters: Sending letters to customers and suppliers to confirm balances and transactions.

Bank Confirmations: Obtaining confirmations from banks for account balances and transactions.

Exception Reporting and Analysis:

Exception Reports: Generation of reports highlighting unusual or significant transactions for investigation.

Analysis: Regular review and investigation of exceptions to understand their causes and implications.


Employee Rotation and Mandatory Vacations:

Job Rotation: Periodic rotation of employees in critical financial roles to detect irregularities and promote cross-training.

Mandatory Vacations: Requirement for employees to take vacations, with their duties performed by others during their absence.

## 5. **Commitment to Future Compliance:**

**Company and its subsidiaries** is committed to maintaining high standards of financial record-keeping and compliance. The Company acknowledges the importance of audit trails and plans to work with the software provider to enhance the system's capabilities. If deemed necessary, the Company will consider transitioning to a different software solution that fully meets the audit trail requirements under Rule 11(g).





## 6. Conclusion:

The Company recognizes the importance of maintaining accurate and complete financial records. While the current software does not fully support the required audit trail capabilities, **Company and its subsidiaries remains** dedicated to upholding robust internal controls and financial governance. The alternative measures and controls implemented provide reasonable assurance that the financial statements are free from material misstatement.

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

**K Rajan FCA**

*Partner*

Membership No. 023946

UDIN -24023946BKBMW3952

**Mechery Aboobacker Sidhique**

*Director*

(DIN: 00789736)

**Suresh Kumar P.P**

*Managing Director*

(DIN: 02210337)

Place: Ernakulam

Date 09<sup>th</sup> August 2024

**Suresh Kumar.C**

*Chief Financial Officer*

(DIN: 06539875)

**Shinumon.K.S**

*Company Secretary*

(PAN: EYCPS6975L)

