

MALAYALAM COMMUNICATIONS LIMITED

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

CIN: U74300KL2000PLC013655

CONSOLIDATED BALANCE SHEET AS AT 31/03/2024

Rs in Hundreds

	NOTES	AS AT 31/03/2024	AS AT 31/03/2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	71,26,703.90	71,26,703.90
Reserves and surplus	3	29,82,425.35	27,15,880.41
		1,01,09,129.25	98,42,584.31
Share application money pending allotment	4	-	-
Non-Current Liabilities			
Long-term borrowings	5	37,29,817.73	36,18,886.11
Other Long term liabilities	6	6,41,145.68	6,63,417.64
		43,70,963.41	42,82,303.75
Current Liabilities			
Short-term borrowings	7	54,25,671.84	55,16,523.26
Trade payables			
Total O/s Due to Micro and Small Enterprises	8	-	-
Total O/s Due to Creditors otherthan Micro and Small Enterprises	8	24,553.86	33,618.70
Other current liabilities	9	6,44,590.19	7,20,288.72
Short Term Provisions	10	-	-
		60,94,815.89	62,70,430.68
TOTAL		2,05,74,908.56	2,03,95,318.73
ASSETS			
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	11	16,09,711.26	16,49,819.19
Intangible Assets	11	62,36,737.18	63,88,404.02
		78,46,448.44	80,38,223.21
Non Current Investments	12	9,12,059.58	8,97,442.74
Deferred tax assets (net)	13	13,00,152.13	13,07,636.45
Long Term loans and advances	14	6,25,577.53	6,60,613.44
Other Non Current Assets	16	40,71,054.39	41,27,921.60
		69,08,843.63	69,93,614.23
Current Assets			
Programme software, Serials and Inhouse Production	15	5,37,660.20	5,45,425.05
Trade receivables	16	25,02,438.76	24,05,990.67
Cash and cash equivalents	17	16,68,857.02	13,68,259.60
Short-term loans and advances	18	11,00,738.88	10,33,884.34
Other current assets	19	9,921.64	9,921.64
		58,19,616.49	53,63,481.30
TOTAL		2,05,74,908.56	2,03,95,318.73

Summary of Significant Accounting Policies - Note - 1

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

In terms of our attached report of even date

For A A MENON & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 005405 S

Sd/-

SARATH K

(PARTNER)

M.No. 222825

UDIN: 24222825BJZZDI2348

Place: Ernakulam

Date: 09-08-2024

For and on behalf of the Board of Directors of

MALAYALAM COMMUNICATIONS LIMITED

Sd/-

P.I.MOHAMMEDKUTTY

CHAIRMAN

DIN No. 00349956

Sd/-

K.P. SUKUMARAN NAIR

COMPANY SECRETARY

M.No.1098

Sd/-

JOHN BRITTAS

MANAGING DIRECTOR

DIN No. 00338684

M. VENKITARAMAN

SR. DIRECTOR

(FINANCE & TECHNICAL)

Place:Thiruvananthapuram

Date: 07-07-2024

MALAYALAM COMMUNICATIONS LIMITED

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

CIN: U74300KL2000PLC013655

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

Rs in Hundreds except Earnings per Share

	NOTES	AS AT 31/03/2024	AS AT 31/03/2023
Revenue			
Revenue from Operations	20	48,86,678.67	47,44,935.55
Other Income	21	1,97,288.66	3,94,352.87
Total Revenue		50,83,967.33	51,39,288.43
Expenses			
Production Expenses	22	3,73,145.11	3,39,606.55
Telecast Expenses	23	4,68,001.22	4,46,450.68
Marketing Expenses	24	5,42,129.94	5,97,143.36
Employee Cost	25	10,16,696.55	9,19,253.10
Establishment Expenses	26	3,85,714.72	3,95,463.01
Finance Costs	27	7,43,584.93	6,70,570.72
Tax Expenses	28	61.69	260.05
Other expenses	29	95,247.19	44,845.94
Amortisation of Programme Software		2,54,969.11	4,27,524.40
Depreciation Written off	11	9,30,212.15	11,09,193.32
Total Expenses		48,09,762.59	49,50,311.12
Profit before exceptional, extraordinary and prior period items		2,74,204.74	1,88,977.30
Exceptional items		-	-
Profit before prior period items and tax		2,74,204.74	1,88,977.30
Prior Period Items		175.47	541.07
Profit before tax		2,74,029.27	1,88,436.23
Tax expense:			
Current Tax		-	-
Deferred Tax		7,484.32	-59,077.09
Profit (Loss) for the period from continuing operations		2,66,544.95	2,47,513.32
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		2,66,544.95	2,47,513.32
Dividend Paid		-	-
Net Profit / (Loss) carried to Balance Sheet		2,66,544.95	2,47,513.32
Earnings per share (Nominal Value per share is Rs.10000.00)			
Basic	30	374.01	347.30
Diluted	30	337.77	313.66

Summary of Significant Accounting Policies - Note - 1

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

In terms of our attached report of even date

For A A MENON & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 005405 S

Sd/-

SARATH K
(PARTNER)

M.No. 222825

UDIN: 24222825BJZZDI2348

Place: Ernakulam

Date: 09-08-2024

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

Sd/-

P.I.MOHAMMEDKUTTY
CHAIRMAN
DIN No. 00349956

Sd/-

K.P. SUKUMARAN NAIR
COMPANY SECRETARY
M.No.1098

Sd/-

JOHN BRITTAS
MANAGING DIRECTOR
DIN No. 00338684

Sd/-

M. VENKITARAMAN
SR. DIRECTOR
(FINANCE & TECHNICAL)
Place: Thiruvananthapuram
Date: 07-07-2024

B. NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

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

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

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

Reconciliation	Current Year		Previous Year	
Number of shares at the beginning	71,267	71,26,70,390.00	71,267	71,26,70,390.00
Add : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add : Other	-	-	-	-
Number of shares at the end	71,267	71,26,70,390.00	71,267	71,26,70,390.00

Rights, preferences and restrictions attached to equity shares

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

Share holding Patterns

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

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

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

SI No.	Name of Shareholder	Number and shareholding %	
		Current Year	Previous Year
1	P A Sidhartha Menon	10 (0.01 %)	10 (0.01 %)
2	C K Karunakaran	3 (0.00%)	3 (0.00%)
3	V K Mohammed Ashraf	262 (0.37%)	262 (0.37%)
4	Vilasini K	50 (0.07%)	50 (0.07%)
5	V K C MammedKoya	52 (0.07%)	52 (0.07%)
6	P Narayanan	50 (0.07%)	50 (0.07%)
7	P Rugmini Amma	50 (0.07%)	50 (0.07%)
8	M Ali	50 (0.07%)	50 (0.07%)
9	Kasaragod Self Employees Financing Company Ltd	40 (0.06%)	40 (0.06%)
10	T R Ajayan	52 (0.07%)	52 (0.07%)
11	P U Jose	52 (0.07%)	52 (0.07%)
12	Kunhanandan Nair	50 (0.07%)	50 (0.07%)
13	Koliakode Krishnan Nair	50 (0.07%)	50 (0.07%)
14	K MoideenkuttyHajee	52 (0.07%)	52 (0.07%)
15	K N Raghavan	50 (0.07%)	50 (0.07%)
16	Cletus Francis	50 (0.07%)	50 (0.07%)
17	K KRadhakrishnan	262 (0.37%)	262 (0.37%)
18	S N Varadarajan	10 (0.01%)	10 (0.01%)
19	K Anup	250 (0.35%)	250 (0.35%)
20	Babu Stephan	210 (0.29%)	210 (0.29%)
21	M/s Empee Holdings Limited	262 (0.37%)	262 (0.37%)
22	A M Gopalan	250 (0.335%)	250 (0.335%)
23	R K Remesh	52 (0.07%)	52 (0.07%)
24	Babu P Thomas	2 (0.00%)	2 (0.00%)

3 Reserve and Surplus	Current Year	Previous Year
Profit and Loss Opening	27,15,880.41	24,68,367.08
Addition : Amount Transferred From Statement of Profit and Loss	2,66,544.95	2,47,513.32
Total Rs	29,82,425.35	27,15,880.41

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

5 Long Term Borrowings	Current Year	Previous Year
Secured		
Borrowing from Banks	9,79,817.73	8,52,922.73
Unsecured		
Zero Coupon Compulsorily Convertible Debentures	27,50,000.00	27,50,000.00
Borrowing from Banks	-	15,963.38
Total Rs	37,29,817.73	36,18,886.11

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

Note: Unsecured loans from Banks are guaranteed by a Director of the Company and is secured by the deposits made by that director.

Note: During the year the company has not issued any new zero coupon compulsarily convertible debentures.

Schedule of repayment and redemption for convertible debentures

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

6 Other Long Term Liabilities	Current Year	Previous Year
Creditors for Expenses	2,63,705.11	2,59,942.90
Creditors for Film Rights	69,211.10	69,211.10
Creditors for Programme Software	2,93,473.43	3,19,397.76
Creditors for Deposits	10,429.69	10,429.69
Other Creditors	2,390.62	2,500.46
Special Funds	1,935.73	1,935.73
Total Rs	6,41,145.68	6,63,417.64

7. Short-term borrowings	Current Year	Previous Year
Secured		
Overdraft from Banks	54,25,671.84	55,16,523.26
Total Rs	54,25,671.84	55,16,523.26

Notes to Borrowings

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

8 Trade Payables	Current Year	Previous Year
Total Outstanding Dues of Micro and Small Enterprises		
Creditors for Programme Software	-	-
News Expenses Payable	-	-
Total Rs	-	-
Total Outstanding Dues of Creditors otherthan Micro and Small Enterprises		
Creditors for Programme Software	20,981.88	30,072.63
News Expenses Payable	3,571.98	3,546.07
Total Rs	24,553.86	33,618.70
Total Rs	24,553.86	33,618.70

8.1. Trade Payables - Ageing analysis and segregation of MSME / Other Payables and Disputed Payables - Current year						
Particulars	Not Due	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
MSME	-	-	-	-	-	-
Others	6,555.30	17,998.56	-	-	-	24,553.86
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	6,555.30	17,998.56	-	-	-	24,553.86
8.2. Trade Payables - Ageing analysis and segregation of MSME / Other Payables and Disputed Payables - Previous Year						
Particulars	Not Due	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
MSME	-	-	-	-	-	-
Others	3,546.07	30,072.63	-	-	-	33,618.70
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	3,546.07	30,072.63	-	-	-	33,618.70

Note: The company has taken steps to identify the suppliers who qualify under the definition of micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Intimations have been received from some of the suppliers regarding their status under the said Act as at March 31, 2024, based on which, principal amount unpaid to the supplier as at the year end aggregating to such supplier as at the year end aggregating to Rs.Nil (31-03-2023 Rs.Nil) has been included under Trade Payables. In the opinion of the the management, the impact of interest, if any, which may be payable in accordance with the provisions of the Act, is not expected to be material.

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

Particulars	As at March, 31, 2024	As at March, 31, 2023
a. Principal amount remaining unpaid but not due as at the year end	-	-
b. Interest due thereon and remain unpaid as at the year end	-	-
c. Interest paid by the Company in terms of Section 16 of Micro, Small & Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during the year.	-	-
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e. Interest accrued and remaining unpaid as at the year end.	-	-
f. Further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Total Rs.	-	-

9 Other Current Liabilities	Current Year	Previous Year
Assets and Repairs Payable	44,799.00	49,078.61
Credit Balance in Debtors Account	2,178.54	9,195.57
Creditors for Expenses	1,65,437.51	2,30,827.38
Creditors for Film Rights	44,345.60	88,845.00
Other Creditors	96.10	96.10
Rent Payable	1,155.93	1,021.36
Statutory Items Payable	93,216.44	68,304.50
Vehicle Expenses Payable	4,772.78	4,980.07
Current Maturities of Long Term Debt	2,88,588.29	2,67,940.14
Total Rs	6,44,590.19	7,20,288.72

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

12 Non Current Investments	Current Year	Previous Year
Non Traded, Unquoted Investment		
Investment in Equity Shares		
Opening Carrying Amount in Kairali Television Pvt Ltd	55,532.09	46,253.84
Add: Share of Profit from Associate	12,815.34	9,278.24
Closing Carrying Amount of Investment in Associate	68,347.42	55,532.09
<i>(Original Investment in 100 Equity share of Rs. 100 each, Fully paid at cost)</i>		
Investment in Equity share of MCL Media Pvt Ltd	6,910.66	5,596.86
Add: Share of Profit from Associate	1,801.50	1,313.80
Closing Carrying Amount of Investment in Associate	8,712.16	6,910.66
<i>(100 Equity share of Rs. 100 each, Fully paid at cost)</i>		
Total Investment in Equity Shares	77,059.58	62,442.74
Investment in Debentures		
Investment in Debentures of MCL Media Pvt Ltd	8,35,000.00	8,35,000.00
<i>(835 Number of 5% Redeemable Debentures of Rs.1,00,000 each)</i>		
Total Investment in Debentures	8,35,000.00	8,35,000.00
Total Rs	9,12,059.58	8,97,442.74
13 Deferred Taxes	Current Year	Previous Year
Deferred Tax Assets		
Deferred Tax	13,00,152.13	13,07,636.45
Total Rs	13,00,152.13	13,07,636.45

14 Long-term loans and advances	Current Year	Previous Year
Capital Advances		
Secured considered good		
Advance for Films	4,88,631.10	5,20,485.50
Advance to Bureau and Marketing Office	592.72	592.72
Other Advances	425.67	727.86
Security Deposits		
Secured considered good		
Other Deposits	1,29,218.05	1,31,597.37
Rent Deposits	6,710.00	7,210.00
Total Rs	6,25,577.53	6,60,613.44

15 Programme Softwares, Serials & Inhouse Production	Current Year	Previous Year
Unamortised Programme Software, Serials and Inhouse Production	5,37,660.20	5,45,425.05
Total Rs	5,37,660.20	5,45,425.05

16 Trade receivables	Current Year	Previous Year
Trade Receivable		
Secured, considered good		
Considered as Current Assets		
Within Six Months	18,99,408.97	15,65,955.59
Exceeding Six Months	6,03,029.79	8,40,035.08
Considered as Non Current Assets		
Exceeding One Year	45,90,873.66	45,84,372.61
Less: Provision for Doubtful Debts	(5,19,819.27)	(4,56,451.01)
Total Rs	65,73,493.15	65,33,912.27

16.1. Trade Receivable ageing schedule - Current Year

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	< 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
a. Undisputed Trade Receivable - Considered Good	13,75,135.49	5,24,273.48	6,03,029.79	5,08,977.76	2,79,324.12	32,82,752.51	65,73,493.15
b. Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	5,19,819.27	5,19,819.27
c. Disputed Trade Receivable - Considered Good	-	-	-	-	-	-	-
d. Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-	-
Total	13,75,135.49	5,24,273.48	6,03,029.79	5,08,977.76	2,79,324.12	38,02,571.78	70,93,312.42

16.2. Trade Receivable ageing schedule - Previous Year

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

17 Cash and cash equivalents	Current Year	Previous Year
Cash in Hand	16.97	23.46
Balances With Banks		
Balance Scheduled Banks		
Current Account	71,985.17	82,626.93
Deposit Account	15,96,749.27	12,85,503.60
Balance Other Banks		
Current Account	105.61	105.61
Total Rs	16,68,857.02	13,68,259.60

18 Short-term loans and advances	Current Year	Previous Year
Capital Advances		
Secured considered good		
Advance for Films	2,276.82	39,276.82
Advance for Programmes	12,438.59	10,369.34
Advance to Bureau and Marketing Office	99.66	149.17
Other Advances	1,31,203.37	90,776.05
Security Deposits		
Secured considered good		
Tax Deducted at Source	2,61,784.27	2,56,205.06
Loans and advances to others		
Secured considered good		
Mat Credit Entitlement	5,73,585.93	5,26,209.71
Advance Tax	20,000.00	10,000.00
Prepaid Expenses	99,350.24	1,00,898.19
Total Rs	11,00,738.88	10,33,884.34

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

Contingent Liabilities and Commitments	Current Year	Previous Year
Contingent Liabilities	In. Rs Lacs	In. Rs Lacs
a) Claims against the Company not acknowledged as debt (i)	52.01	20.01
b) Guarantees		
Bank guarantee given to KSEB	8.00	8.00
Bank guarantee given for arbitration procedure	49.94	49.94
Bank guarantee given to New Space India Limited	7.94	7.94
Commitments		
EPCG Export Obligation in US Dollars amounting to 305343.33 (1 Licence). The Company has paid /discharged the said liability. However, the Company is under the process of obtaining Export Obligation Discharge Certificate (EODC) from the Foreign Trade Department.		

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

(i) Relating to FY 2012-13 appeal pending with CIT (Appeals) NFAC for Rs. 17.14 Lacs and Relating to FY2013-14, appeal pending with CIT (Appeals), NFAC was decided against the company but no giving effect order was passed by the department. Relating to FY 2017-18 appeal pending with CIT (Appeals) NFAC for Rs. 32 lacs. Relating to Provident Fund, appeal pending with Appellate Tribunal, New Delhi for Rs. 2.87 Lacs. The company is contesting the demand and the management believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operation.

(ii) Nil

ITEMS IN THE STATEMENT OF PROFIT AND LOSS

20 TIME SALES	Current Year	Previous Year
Associate Sponsorship	98,041.84	65,441.07
Branding	58,436.13	10,50,729.10
Celebrated By	11,999.60	27,828.68
Day Sponsorship	3,000.00	-
Kairali Online	1,67,614.38	1,51,204.03
Powered By	1,20,349.32	1,22,339.38
Special Package	17,63,566.50	7,62,869.01
Sponsorship	66,215.00	87,902.50
Spot Release	23,47,770.62	22,98,882.32
Ticker	14,400.36	14,400.36
Time Slot	2,35,284.94	1,63,339.11
Total Rs	48,86,678.67	47,44,935.55

21 OTHER INCOMES	Current Year	Previous Year
Award Received	125.00	-
Duty Credit Scrip	-	36,302.40
Exchange Rate Difference	52,923.71	2,41,424.64
Interest Received	1,07,538.91	80,681.94
Interest Received on IT Refund	-	3,347.55
Miscellaneous Income	7,800.00	-
Profit on Sale of Assets	-	4,350.65
Subscription (Channel Carriage)	14,284.21	17,653.65
Share of Profit from Associates	14,616.84	10,592.04
Total Rs	1,97,288.66	3,94,352.87

22 PRODUCTION EXPENSES	Current Year	Previous Year
Award Expenses	4,000.00	2,420.00
News and Current Affairs Production Expenses	1,95,167.85	1,60,570.49
Electricity Charges	80,909.41	80,674.39
News Subscription - Asian Films TV Pvt Ltd	27,000.00	27,000.00
Stringer Office Expenses	6,216.00	5,320.00
Vehicle Fuel Charges	23,935.90	23,970.85
Vehicle Hire Charges	35,915.95	39,650.81
Total Rs	3,73,145.11	3,39,606.55

23 TELECAST EXPENSES	Current Year	Previous Year
Carriage Fee Paid	85,529.86	85,174.48
O F C Charges	42,587.30	45,522.38
Space Segement Charges	30,229.24	30,652.94
VSNL Uplinking Fee	3,06,058.65	2,78,835.88
WPC Licence Fee & NOCC	3,596.18	6,265.00
Total Rs	4,68,001.22	4,46,450.68

24 MARKETING EXPENSES	Current Year	Previous Year
Advertisement Charges	2,969.84	600.00
Advertisement Commission Paid	2,857.69	13,876.90
Bad Debts Written Off	2,27,873.32	1,70,377.59
BARC Subscription Charges	54,000.00	54,000.00
Business Promotion Expenses	3,662.24	1,396.38
IBF Subscription Charges	8,437.50	6,062.50
Marketing Office Expenses	1,32,916.88	2,01,669.25
Provision for Bad Debts	63,368.26	1,05,981.73
Subscriptions	45,354.22	40,419.01
Retainer Fee	690.00	2,760.00
Total Rs	5,42,129.94	5,97,143.36

25 EMPLOYEE COST	Current Year	Previous Year
Amenities to Staff	6,150.60	6,101.08
Contribution to Funds	70,670.74	68,426.82
Encashment of Privilage Leave	6,094.31	3,252.84
Festival Allowances	24,465.00	21,780.00
Gratuity Paid	16,202.04	6,265.74
Provision for Gratuity	31,928.65	10,176.26
Staff Medical Expenses	9,408.45	22,820.45
Staff Training Expenses	-	90.00
Salaries and Allowances	8,51,776.76	7,80,339.91
Total Rs	10,16,696.55	9,19,253.10

26 ESTABLISHMENT EXPENSES	Current Year	Previous Year
Accommodation Expenses - Directors	3,784.94	2,462.03
Accommodation Expenses - Others	797.34	4,193.87
AGM Expenses	297.30	320.00
Annual Maintenance Contract	99,549.61	99,275.96
Audit Fees	7,000.00	7,000.00
Audit Expenses	1,406.76	1,232.07
Board Meeting Expenses	654.50	93.25
Cleaning Charges	15,575.08	16,833.42
Consultancy Charges	-	553.50
Insurance - Vehicle	1,193.16	1,293.88
Insurance - Others	17,215.33	20,794.40
Internal Audit Expenses	341.72	188.44
Internal Audit Fees	2,700.00	2,700.00
Legal Charges	5,475.75	6,420.50
Newspapers and Periodicals	1,485.70	1,647.98
Office Expenses	-	323.62
Postage Charges	483.25	814.50
Printing and Stationary	8,035.76	4,352.00
Professional Fees Paid	10,268.92	10,947.07
Rating Fees	6,100.00	5,000.00
Rent Paid	20,808.62	20,112.01
Repairs and Maintenance	39,150.37	47,854.20
Security Charges	18,148.54	18,356.39
Sitting Fees	230.00	168.00
Stipend	29,565.68	42,866.76
Taxes and Fees	17,669.78	4,151.58
Telephone Charges	26,170.61	25,515.16
Travelling Expenses - Directors	32,119.15	25,812.10
Travelling Expenses - Others	17,800.28	22,591.49
Water Charges	1,686.58	1,588.83
Total Rs	3,85,714.72	3,95,463.01

27 FINANCIAL EXPENSES	Current Year	Previous Year
Interest on Bank Borrowings	7,19,553.27	6,58,985.79
Bank Charges	23,553.77	11,168.04
Bank Gurantee Commission	477.89	416.89
Total Rs	7,43,584.93	6,70,570.72

28 TAX EXPENSES	Current Year	Previous Year
Tax Paid	50.85	-
Interest Paid on Delayed Payment of TDS	10.84	260.05
Total Rs	61.69	260.05

29 OTHER EXPENSES	Current Year	Previous Year
Brokerage	80.00	-
Customs Duty / Clearing Charges	39,986.75	9,733.65
Film Re-processing / Film Acquisition Charges	9,000.00	-
Fines, Fees and Damages	1,252.83	83.76
Interest Paid on Delayed Payment of GST	33,907.75	27,325.54
Interest Paid on Delayed Payment of KFC	-	3,407.52
Miscellaneous Expenditure	2,371.53	1,455.78
Hospitality	345.83	727.40
Donation Paid	8,302.50	1,500.00
Residual Value write off	-	612.29
Total Rs	95,247.19	44,845.94

30 EARNINGS PER SHARE	Current Year	Previous Year
Net Profit After Tax for Basic EPS	2,66,54,494.86	2,47,51,332.22
Net Profit After Tax for Dilutive EPS	2,66,54,494.86	2,47,51,332.22
Weighted Average Number of Equity Shares for Basic EPS	71267	71267
Weighted Average Number of Equity Shares for Dilutive EPS	78912	78912
Basic EPS	374.01	347.30
Diluted EPS	337.77	313.66

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

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

a. Key Managerial Personnel:

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

b. Associate Enterprises

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

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

a. Key Managerial Personnel:

Sl no.	Name of Related Party	Nature of Transactions	Current Year	Previous Year
1	John Brittas - Managing Director	Remuneration	-	-
2	K P Sukumaran Nair - Company Secretary	Remuneration	5,172.75	4,866.60
3	M Venkitaraman - Senior Director (Finance and Technical)	Remuneration	16,698.00	16,773.00

b. Associate Enterprises

Sl no.	Name of Related Party	Nature of Transactions	Current Year	Previous Year
1	MCL Media Private Limited	Expenses met for Associate Company	1,795.00	1,239.60
2	Kairali Television Private Limited	Expenses met for Associate Company	4,955.20	3,209.60

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

Sl no.	Name of Related Party	Nature of Transactions	Current Year	Previous Year
1	MCL Media Private Limited	Amount Receivable	20,875.00	19,080.00
2	Kairali Television Private Limited	Amount Receivable	36,794.80	31,839.60
3	MCL Media Private Limited	Investment in Shares	100.00	100.00
4	Kairali Television Private Limited	Investment in Shares	100.00	100.00
5	MCL Media Private Limited	Investment in Debentures *	8,35,000.00	8,35,000.00

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

Payments and Reimbursements to Directors	Current Year	Previous Year
Accommodation Expenses - Directors	3,784.94	2,462.03
Travelling Expenses - Directors	32,119.15	25,812.10
Sitting Fees - Directors	230.00	168.00

32 DISCLOSURE OF TRANSACTIONS IN FOREIGN CURRENCY

Export of services billed in Foreign Currency	Current Year	Previous Year
Time Sales		
In US Dollars	1,488.27	2,024.95
In UAE Dirhams	4,158.04	5,927.92
In Omani Riyal	-	180.00
In Qatari Riyal	-	210.00
Channel Subscription Charges in USD	172.56	216.55

Payments made in Foreign Currencies	Current Year	Previous Year
Channel Carriage Fees Paid	USD 1,080.00	1,080.00
Marketing Expenses	USD 1,350.00	270.00
Travelling Expenses Directors	USD 68.50	19.00
Accommodation Expenses Directors	AED -	5.15

33 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

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

34 Key Financial Ratios

Particulars	Unit of Measurement	Current Year	Previous Year	Variation in %	Reason for Variation if more than 25%
Liquidity Ratio					
Current Ratio	In multiple	0.95	0.86	11%	N A
Solvency ratio					
Debt-Equity Ratio	In multiple	0.37	0.37	0%	N A
Debt Service Coverage Ratio	In multiple	3.92	2.88	36%	Due to lower amount of interest payment on outstanding loans at the beginning.
Profitability Ratio					
Net Profit Ratio	In %	5.45%	5.22%	5%	N A
Return on Equity Ratio	In %	2.64%	2.51%	5%	N A
Return on Capital Employed Ratio	In %	1.89%	1.33%	42%	Due to increase in earnings.
Return on Investment Ratio	In %	N A	N A	N A	N A
Utilisation Ratio					
Inventory Turnover Ratio	In Days	N A	N A	N A	N A
Trade receivables Turnover Ratio	In Days	183.31	188.86	-3%	N A
Trade payables Turnover Ratio	In Days	2.17	2.43	-11%	N A
Net Capital Turnover Ratio	In Days	-0.06	-0.19	-71%	Due to increase in net current asset.

11. Property, Plant and Equipment

Block of Assets / Asset Group	Gross Block				Depreciation					Net Block	
	01-04-2023	Additions	Sale/Adj.	31-03-2024	01-04-2023	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2024	31-03-2024	31-03-2023
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Tangible Assets											
Land	2,84,888.12	-	-	2,84,888.12	-	-	-	-	-	2,84,888.12	2,84,888.12
Lease Hold Server	1,26,866.39	-	-	1,26,866.66	1,26,866.39	-	-	-	1,26,866.39	-	-
Buildings	10,26,281.40	-	-	10,26,281.40	4,91,672.87	26,338.86	-	-	5,18,011.73	5,08,269.67	5,34,608.53
Computer and Accessories	7,48,987.46	19,516.62	-	7,68,504.08	6,57,888.80	43,674.76	-	-	7,01,563.56	66,940.51	91,098.65
Electrical Installation	2,86,470.42	-	-	2,86,470.42	2,65,739.94	1,874.51	-	-	2,67,614.45	18,855.97	20,730.48
Air - Conditioners	89,781.80	2,781.16	-	92,562.96	76,156.43	4,700.50	-	-	80,856.93	11,706.03	13,625.38
Furniture and Fixtures	2,01,159.20	194.92	-	2,01,354.12	1,89,546.31	510.43	-	-	1,90,056.74	11,297.38	11,612.89
Telephone and Fax Instruments	45,514.21	4,776.94	-	50,291.15	35,137.37	3,008.79	-	-	38,146.15	12,144.99	10,376.84
Television	61,423.77	2,867.29	-	64,291.07	51,612.19	2,528.89	-	-	54,141.08	10,149.99	9,811.59
Vehicles	1,51,769.65	-	-	1,51,769.65	1,14,739.68	10,106.38	-	-	1,24,846.06	26,923.59	37,029.97
Office Equipment	20,437.11	-	-	20,437.11	19,415.24	-	-	-	19,415.24	1,021.87	1,021.87
DSNG Van	2,90,973.18	-	-	2,90,973.18	2,68,368.82	3,776.51	-	-	2,72,145.33	18,827.85	22,604.36
Generator	25,228.69	-	-	25,228.69	23,467.27	108.42	-	-	23,575.69	1,653.00	1,761.42
Studio and Studio Equipments	39,36,984.49	1,28,550.46	-	40,65,534.94	33,26,335.39	1,02,167.27	-	-	34,28,502.66	6,37,032.29	6,10,649.10
Intangible Assets											
Rights on Films	1,15,85,306.20	5,79,750.00	-	1,21,65,056.20	51,96,902.18	7,31,416.84	-	-	59,28,319.02	62,36,737.18	63,88,404.02
Grand Total	1,88,82,072.09	7,38,437.38	-	1,94,94,911.74	1,08,43,848.88	9,30,212.15	-	-	1,17,74,061.03	78,46,448.44	80,38,223.21
Previous Year	1,83,28,946.14	6,00,155.18	47,029.23	1,88,82,072.09	97,76,723.15	11,09,193.32	44,679.88	612.29	1,08,43,848.88	80,38,223.21	85,50,222.99

MALAYALAM COMMUNICATIONS LIMITED

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

THIRUVANANTHAPURAM- 695034

CIN: U74300KL2000PLC013655

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

Particulars	Current	Previous
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	2,74,029.27	1,88,436.23
Adjustment For		
Depreciation	9,30,212.15	11,09,193.32
Finance Charges Paid	7,43,584.93	6,70,570.72
Interest Received	-1,07,538.91	-80,681.94
Profit on Sale of Fixed Assets	-	-4,350.65
Residual Value Adjustment of Assets	-	612.29
Foreign Exchange (Gain) / Loss	-52,923.71	-2,41,424.64
Operating Profit Before Working Capital Changes (A)	15,13,334.46	14,53,919.11
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Programme Software, Serials & Inhouse	7,764.86	1,30,423.49
Adjustment for Increase/Decrease in Trade Receivables	-96,448.09	98,246.64
Adjustment for Increase/Decrease in Short Term Loans & Advances	-66,854.54	-77,397.56
Adjustment for Increase/Decrease in Long Term Loans & Advances	35,035.91	45,772.29
Adjustment for Increase/Decrease in Other Non-Current Assets	56,867.20	1,83,418.95
Adjustment for Increase/Decrease in Other Long Term Liabilities	-22,271.96	-27,377.64
Adjustment for Increase/Decrease in Other Current Liabilities	-75,698.52	-66,705.49
Adjustment for Increase/Decrease in Trade Payables	-9,064.84	3,985.55
Total Adjustment For Working Capital (B)	-1,70,669.98	2,90,366.24
Total Adjustment to reconcile profit (A+B)	13,42,664.48	17,44,285.34
Net Cash flow From operating Activities	16,16,693.75	19,32,721.57
Cash Flows from Investing Activities		
Purchase of Fixed Assets	-7,38,437.38	-6,00,155.18
Sale Proceeds of Fixed Assets	-	6,700.00
Investments	-14,616.84	-10,592.04
Interest received	1,07,538.91	80,681.94
Net Cash flow from (Used in) in Investing Activities	-6,45,515.30	-5,23,365.28
Cash Flows from Financial Activities		
Proceeds From Long Term Borrowing	1,10,931.62	-8,65,733.09
Proceeds From Short Term Borrowing	-90,851.42	-92,300.32
Finance Charges Paid	-7,43,584.93	-6,70,570.72
Net Cash flow from (Used in) in Financial Activities	-7,23,504.73	-16,28,604.13
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	2,47,673.71	-2,19,247.84
Effect of exchange rate change on cash and cash equivalents	52,923.71	2,41,424.64
Net increase (decrease) in cash and cash equivalents	3,00,597.42	22,176.80
Cash and cash equivalents at beginning of period	13,68,259.60	13,46,082.79
Cash and cash equivalents at end of period	16,68,857.02	13,68,259.60

Auditors Report

We have examined the above Consolidated Cash Flow Statements of Malayalam Communications Limited for the period ended on 31st March 2024 which are in agreement with the books and records of the company and also the Statement of Profit & Loss and Balance Sheet of the Company covered by our report of even date to the members of the company,

For A A MENON & ASSOCIATES

Chartered Accountants

Sd/-

SARATH K

Partner

M. No: 222825

FRN: 005405 S

UDIN: 24222825BJZZDI2348

Place: Ernakulam

Date: 09-08-2024

On Behalf of the Board**P.I.Mohammed Kutty - Sd/-**

Chairman - DIN No.00349956

John Brittas - Sd/-

Managing Director DIN No.00338684

K.P. Sukumaran Nair - Sd/-

Company Secretary - M.No.1098

M. Venkitaraman - Sd/-

Sr. Director (Finance and Technical)

Place: Thiruvananthapuram

Date: 07-07-2024