

NOTES NO.1

A. ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2024

1. Basis of Preparation

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

2. Principles of Consolidation

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

a. The Financial Statements/ Financial Information of the Associates used in the consolidation are drawn up to the reporting date as that of the company, ie., 31st March 2024.

b. The Consolidated Financial Statements include the share of profit/loss of the Associate entities which has been accounted for using "equity method" as per Accounting Standard (AS) 23 – "Accounting for Investment in Associates".

c. The following Associated Entities have been considered in the preparation of the Consolidated Financial Statements:

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

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

3. Other Significant Accounting Policies

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