

## BOARD'S REPORT

**TO  
THE MEMBERS,**

Your Directors have pleasure in presenting the Eight Annual Report on the performance of the Company together with the Audited Standalone and Consolidated Financial Statements for the year ended 31st March, 2020.

### **1. FINANCIAL RESULTS:**

The Summary of Standalone and Consolidated Financial Performance of the Company for the Year as compared to the Previous Year is summarized below:

Particulars	Standalone		Consolidated	
	2019-2020	2018-2019	2019-2020	2018-2019
Gross Income	24,00,900	23,78,400	2,99,65,627	3,02,40,113
Total Income	32,44,796	37,20,142	31,329,224	3,16,03,495
Net Profit (Loss) Before Tax	3,61,256	11,31,670	84,10,854	24,71,426
Tax Expenses	93,928	3,53,962	25,57,962	10,56,670
Net Profit (Loss) After Tax	<b>2,67,328</b>	<b>7,77,708</b>	<b>58,52,892</b>	<b>14,14,756</b>

### **2. STATE OF THE COMPANY'S AFFAIRS:**

During the financial year ended 31<sup>st</sup> March 2020, The Company has earned a Total Revenue of Rs. 3,244,796/- and Net profit of Rs.267,328 /-.Although the Company has earned Profit for the year ended 31<sup>st</sup> March 2020, The Board of Directors expects more business and profitability in the forthcoming years.

### EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between 31st March, 2020 and the date of this report.

#### 3. DIVIDEND

Though the company has achieved profits, the Board considers it prudent to plough back the profit for future growth of the Company and doesn't recommend dividend for the year of operations

#### 4. BOARD MEETINGS

The Board of Directors met four times on 02.04.2019, 08.07.2019, 10.10.2019, and 10.01.2020 proceedings of such meetings were recorded in the Minutes Book maintained for the purpose.

The Details with regard to the Attendance of the Directors in the Board Meeting is furnished below:

<b>S.NO</b>	<b>NAME OF THE DIRECTOR</b>	<b>DATE OF THE BOARD MEETING</b>	<b>ATTENDANCE OF THE DIRECTOR</b>
1	ANANDARAYAR ANTONY	02.04.2019	PRESENT
		08.07.2019	PRESENT
		10.10.2019	PRESENT
		10.01.2020	PRESENT
2	ANTONY PAPPUSAMY	02.04.2019	PRESENT
		08.07.2019	PRESENT
		10.10.2019	PRESENT
		10.01.2020	PRESENT
3	ANTONY SAMY GEORGE	02.04.2019	PRESENT
		08.07.2019	PRESENT
		10.10.2019	PRESENT
		10.01.2020	PRESENT

## **5. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the financial year under review, at the Annual General Meeting held on 28th August 2019, Mr. Mr. Antonysamy George (DIN:06906365), Director of the Company, who retired by rotation was re-appointed by the members as the Director of the Company. There was no Appointment or Change in Designation of Directors, Managing Directors, Whole Time Directors.

Mr. Antony Pappusamy (holding DIN: 06906357) who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment. The Board recommends his reappointment as Director of the company.

## **6. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

## **7. CHANGE IN THE NATURE OF BUSINESS**

During the Financial year under review there was no change in the Nature of Business Activity of the Company in which the Company operates.

**8. INFORMATION ABOUT THE FINANCIAL PERFORMANCE/ FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV**

The Company has one Subsidiary company. During the Financial Year under review the Company has not entered into Joint Ventures nor it has any Associate Companies.

<b>S.NO</b>	<b>NAME OF THE COMPANY</b>	<b>SUBSIDIARY/JV/ASSOCIATE</b>
<b>1.</b>	<b>MADHA MEDIA RENAISSANCE PRIVATE LIMITED</b>	<b>SUBSIDIARY</b>

The Financial Performance of the Subsidiary Company is mentioned in **FORM AOC 1** and the same has been duly enclosed as **ANNEXURE I** as a part of this Annual Report.

**9. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed as **ANNEXURE II** and forms part of this Annual Report.

**10. AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act 2013, and the Companies (Audit and Auditors) Rules, 2014, M/S M. Thomas & Co, Chartered Accountants (Firm Registration No. 004408S), Chennai were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 16th September 2015 to hold office up to the conclusion of the 8th Annual General Meeting to be held in the year 2020.

There are no qualification, reservations, or adverse remarks, or disclaimers made by M/S M. Thomas & Co, Chartered Accountants (Firm Registration No. 004408S), in their report for the financial year 2019-2020

The board of Directors recommends reappointment of M/S M. Thomas & Co, Chartered Accountants (Firm Registration No. 004408S) for a further period of 5 years.

**11. HUMAN RESOURCES:**

To ensure Good Human Resource Management, the Company focuses on all aspects of employee Life Cycle. This provides a holistic experience for the employees. The Company conducts various skill Development, engagement and volunteering programs to motivate the employees.

**12. PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE:**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

**(A) CONSERVATION OF ENERGY:**

The operations of our Company are not energy-intensive and as energy cost forms a small part of the total cost, the impact is not material. However, adequate measures have been taken to reduce energy consumption by using energy-efficient computer terminals and by the purchase of energy-efficient equipment incorporating the latest technology.

**(B) TECHNOLOGY ABSORPTION:**

Our Company provides its employees with a state of the art working environment using the latest technology with a view to optimizing their performance. All employees are provided with Internet access. The excellent communications infrastructure put in place by the Company ensures that the employees get to work on the same environment that the clients' engineering teams work on.

**(C) RESEARCH & DEVELOPMENT**

The Company had no activity relating to Research & Development.

**(D) FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company's foreign exchange earnings and Outgo during the year under review is as follows:

<b>PARTICULARS</b>	<b>2019-2020 (IN RS)</b>	<b>2018-2019 (IN RS)</b>
FOREIGN EXCHANGE EARNINGS	NIL	NIL
FOREIGN EXCHANGE OUTGO	NIL	NIL

#### **14. DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 Read with the Companies (Acceptance of Deposits) Rules, 2014.

#### **15. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

Proper and adequate internal control systems pertaining to financial statements have been adopted by your company. Your company ensures that existing internal controls serve to assist the operations in the best possible manner and discrepancies are reduced to the least possible extent, resulting in maximum effectiveness of the operations.

During the year, such controls were tested and no reportable material weakness in the design or operation was observed

#### **16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

At the end of the financial year, the Company has a total investment of Rs.3,67,50,000/- in its Wholly owned Subsidiary (M/s Madha Media Renaissance Pvt Limited).

There is reduction in the Loans given by the Company to its Wholly owned Subsidiary (M/s Madha Media Renaissance Pvt Limited) to extent of Rs. 1,144,774/-. Thus at the end of the Financial year, The Company has outstanding Loans and advances of Rs. 1,864,000 /-

As per the Provisions of Section 186(4) of the Companies Act 2013 the Loans was advanced for the Purpose of Meeting the Expenses of Madha Media Renaissance Private Limited.

Apart from the above, the Company has not given guarantee or provided security during the financial year under review.

The Details relating to the Loans Advanced and Investments made as contemplated under Section 186 of the Companies Act 2013 are mentioned in the Note No.6 and Note No.7 of the Financial Statements of the Company

#### **17. RISK MANAGEMENT POLICY:**

During the year, your Directors have formulated a Risk Management Policy to (a) Oversee and approve the Company's enterprise wide risk management framework; and (b) Oversee that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved by the Board of Directors of the Company.

## 18. RELATED PARTY TRANSACTIONS

The Particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) is Annexed as Form AOC- 2 as **ANNEXURE III** as a part of this Annual Report.

## 19. PARTICULARS OF EMPLOYEES

In Accordance with the Provisions of Section 134(3)(q) of the Companies Act 2013, There are no employees in the Company within the meaning of Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel Rules) 2014

## 20. STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

The Provisions of Section 149(4) of the Companies Act 2013 pertaining to the appointment of Independent Directors do not apply to the Company and hence no declaration under section 149(6) of the Companies Act 2013 has been obtained for the financial year ended 2018.

## 21. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act 2013, the provisions relating to Corporate Social Responsibility are not applicable to the Company for the Financial Year 2019-2020.

## 22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the company and its future operations.

## 23. SHARES

- a) **EQUITY SHARES WITH DIFFERENTIAL RIGHTS**: The Company has not issued any equity share with differential rights during the year under review.
- b) **BUY BACK OF SECURITIES**: The Company has not bought back any of its securities during the year under review.
- c) **SWEAT EQUITY**: The Company has not issued any Sweat Equity Shares during the year under review.
- d) **BONUS SHARES**: No Bonus Shares were issued during the year under review.
- e) **EMPLOYEES STOCK OPTION PLAN**: The Company has not provided any Stock Option Scheme to the employees.

#### **24. VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 with regard to establishment of Vigil Mechanism is not applicable to the Company.

#### **25. SECRETARIAL STANDARDS**

During the year under review, the Company had complied with the Secretarial Standards 1 (Board Meeting) & Secretarial Standards 2 (General Meeting) respectively.

#### **26. TRANSFER TO RESERVES**

During the Financial Year under review there was no amount which was proposed to be carried to any reserve.

#### **27. DISCLOSURE PURSUANT TO SECTION 197(14) OF THE COMPANIES ACT, 2013)**

During the Financial Year under review, the Directors of the Company has not received any kind of commission from the company or its subsidiary company. Therefore the Compliance with the Provisions of Section 197(14) of the Companies Act 2013 does not arise.

#### **28. DISCLOSURE ABOUT COST AUDIT**

The Provision of Maintenance of Cost Audit Records and Filing the Same is not applicable to the Company.

#### **29. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There was no unpaid/unclaimed dividend to be transferred to IEPF Account for the financial year ended 31st March 2020.



### **30. ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**GEORGE ANTONYSAMY  
CHAIRMAN  
DIN: 06906365**

**PLACE: CHENNAI  
DATE: 28/09/2020**

## Annexure I

### 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	MADHA MEDIA RENAISSANCE PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2019-2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INDIAN RUPEE
4.	Share capital	2,10,00,000
5.	Reserves & surplus	20,247,549
6.	Total assets	48,245,193
7.	Total Liabilities	48,245,193
8.	Investments	NIL
9.	Turnover	29,543,227
10.	Profit/Loss before taxation	8,049,598
11.	Provision for taxation	2,500,000
12.	Deferred Tax Asset	(35,996)
13.	Profit/Loss after taxation	5,585,564
14.	Proposed Dividend	NIL
15.	% of shareholding	100

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

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

<b>Name of associates/Joint Ventures</b>	NOT APPLICABLE
<b>1. Latest audited Balance Sheet Date</b>	NOT APPLICABLE
<b>2. Shares of Associate/Joint Ventures held by the company on the year end</b>	NOT APPLICABLE
<b>No.</b>	NOT APPLICABLE
<b>Amount of Investment in Associates/Joint Venture</b>	NOT APPLICABLE
<b>Extend of Holding%</b>	NOT APPLICABLE
<b>3. Description of how there is significant influence</b>	NOT APPLICABLE
<b>4. Reason why the associate/joint venture is not consolidated</b>	NOT APPLICABLE
<b>5. Net worth attributable to shareholding as per latest audited Balance Sheet</b>	NOT APPLICABLE
<b>6. Profit/Loss for the year</b>	NOT APPLICABLE
<b>i. Considered in Consolidation</b>	NOT APPLICABLE
<b>ii. Not Considered in Consolidation</b>	NOT APPLICABLE

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**GEORGE ANTONYSAMY  
CHAIRMAN  
DIN: 06906365**

**ANNEXURE II**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31<sup>st</sup> March 2020**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U74900TN2012PLC086666
2.	Registration Date	07/07/2012
3.	Name of the Company	MATHA SOCIAL COMMUNICATIONS LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES (UNLISTED, PUBLIC LIMITED COMPANY)
5.	Address of the Registered office & contact details	ST.THOMAS BUILDING 150: LUZ CHURCH ROAD, MYLAPORE, CHENNAI-600004  E-mail ID- mscoml2012@gmail.com  Contact Number- 9994708535
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Integrated Registry Management Services Private Limited 2nd Floor, "Kences Towers" No. 1 Ramakrishna Street, North Usman Road T Nagar, Chennai - 600 017 Contact No.: 044 - 2814 0801 - 03

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	TELECAST EQUIPMENT RENTAL	77309	100

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% OF SHARES HELD	APPLIC-ABLE SECTION
1.	MADHA MEDIA RENAISSANCE PRIVATE LIMITED  ST.THOMAS BUILDING 150, LUZ CHURCH ROAD, MYLAPORE CHENNAI 600004	U72900TN2008PT C065943	SUBSIDIARY	100%	87(2)

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	600	600	1.11	0	600	600	1.11	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Sub - Total(A) (1):-</b>	<b>0</b>	<b>600</b>	<b>600</b>	<b>1.11</b>	<b>0</b>	<b>600</b>	<b>600</b>	<b>1.11</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0

c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0
e) Any Other...	0	0	0	0	0	0	0	0	0
<b>Sub - total(A) (2):-</b>	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter (A) = (A1)+(A2)</b>	0	600	600	1.11	0	600	600	1.11	0
<b>B. Public Shareholding</b>	0	0	0	0	0	0	0	0	0
<b>1. Institutions</b>	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non- Institutions</b>									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	0	52562	52562	96.87	0	52562	52562	96.87	0

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	1100	1100	2.03	0	1100	1100	2.03	Nil
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>53662</b>	<b>53662</b>	<b>98.90</b>	<b>0</b>	<b>53662</b>	<b>53662</b>	<b>98.90</b>	<b>0</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>0</b>	<b>53662</b>	<b>53662</b>	<b>98.90</b>	<b>0</b>	<b>53662</b>	<b>53662</b>	<b>98.90</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>54262</b>	<b>54262</b>	<b>100%</b>	<b>0</b>	<b>54262</b>	<b>54262</b>	<b>100%</b>	<b>0</b>

**B) Shareholding of Promoter-**

No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	MR.AESU MALAYAPPAN CHINNAPPA	100	0.18%	NIL	100	0.18%	NIL	NIL
2	MR.ANANDARA YAR ANTONY	100	0.18%	NIL	100	0.18%	NIL	NIL
3.	MR.LAWRENCE	100	0.18%	NIL	100	0.18%	NIL	NIL
4.	MR.PRASAD IGNATIUS	100	0.18%	NIL	100	0.18%	NIL	NIL

5.	MR.JOSEPH	50	0.09%	NIL	50	0.09%	NIL	NIL
6.	MR.DAVID AROCKIAM	50	0.09%	NIL	50	0.09%	NIL	NIL
7	MR. ARCHBISHOP ANTONY PAPPUSAMY	-	-	-	100	0.18%	NIL	0.18%

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

NO	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. ARCHBISHOP ANTONY PAPPUSAMY				
	At the beginning of the year	100	0.18%	100	0.18%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	100	0.18%	100	0.18%
2.	MR. AESU MALAYAPPAN CHINNAPPA				
	At the beginning of the year	100	0.18%	100	0.18%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	100	0.18%	100	0.18%
3.	MR. ANANDARAYAR ANTONY				



	At the beginning of the year	100	0.18%	100	0.18%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	100	0.18%	100	0.18%
4.	MR. LAWRENCE				
	At the beginning of the year	100	0.18%	100	0.18%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	100	0.18%	100	0.18%
5.	MR.PRASAD IGNATIUS				
	At the beginning of the year	100	0.18%	100	0.18%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	100	0.18%	100	0.18%
6.	MR.JOSEPH				
	At the beginning of the year	50	0.09%	50	0.09%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	50	0.09%	50	0.09%
7.	MR.DAVID AROCKIAM				

	At the beginning of the year	50	0.09%	50	0.09%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year	50	0.09%	50	0.09%

**D) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

**No Other Share holders other than Promoters**

NO	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>YESUTHASAN A</b>				
	At the beginning of the year	200	0.37	200	0.37
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	200	0.37	200	0.37
2.	<b>JOSEPH RAJ A</b>				
	At the beginning of the year	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18

<b>3.</b>	<b>ARUN MIRANDA</b>				
	At the beginning of the year	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18
<b>4.</b>	<b>LOURDU SAMY S A</b>				
	At the beginning of the year	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18
<b>5.</b>	<b>JOSEPH MUDALIYAR K</b>				
	At the beginning of the year	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18
<b>6.</b>	<b>CICILY VINCENT RAJ</b>				
	At the beginning of the year	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18
<b>7.</b>	<b>JULIET ASOKAN</b>	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer /	NIL			

	bonus/ sweat equity etc):				
	At the end of the year	100	0.18	100	0.18
8.	<b>VINCENT PRABAKARAN R</b>	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18
9.	<b>MARIA ROBIN N</b>	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18
10.	<b>MERCY LATHA</b>	100	0.18	100	0.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	100	0.18	100	0.18

**E) Shareholding of Directors and Key Managerial Personnel:**

S . N o .	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Date	Increase / Decrease in share holding	% Increase / Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company					No. of shares	% of total shares of the company

1	ANANDARAYAR ANTONY	100	0.18	-	-	-	-	100	0.18
2	ANTONY PAPPUSAMY	100	0.18	-	-	-	-	100	0.18
3	ANTONYSAMY GEORGE	-	-	-	-	-	-	-	-
<b>TOTAL</b>		<b>200</b>	<b>0.36</b>	-	-	-	-	<b>200</b>	<b>0.36</b>

**V) INDEBTEDNESS -**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total(i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager  
NOT APPLICABLE**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary	NIL	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

**B. Remuneration to other directors**

NO	PARTICULARS OF REMUNERATION	NAME OF DIRECTORS			TOTAL AMOUNT
		Ananda-Rayar Antony	Antony Pappusamy	Antonysamy George	NIL
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL

2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
3	Other Executive Directors	NIL	NIL	NIL	NIL
	Total (3)	NIL	NIL	NIL	NIL
	Total (B)=(1+2+3)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

NIL / NOT APPLICABLE

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

<b><u>A. COMPANY</u></b> Penalty Punishment Compounding	<b>NONE</b>
<b><u>B. DIRECTORS</u></b> Penalty Punishment Compounding	<b>NONE</b>
<b><u>C. OTHER OFFICERS IN DEFAULT</u></b> Penalty Punishment Compounding	<b>NONE</b>

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**GEORGE ANTONYSAMY  
CHAIRMAN  
DIN: 06906365**

**PLACE: CHENNAI  
DATE: 28/09/2020**



**ANNEXURE - III**

**FORM NO. AOC.2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transaction not at arm's length basis – There were no contracts or arrangement or transactions entered into during the year ended March 31, 2020 which were not at arm's length basis

- (a) Name(s) of the related party and nature of relationship – N.A
- (b) Nature of contracts/arrangements/transactions – N.A
- (c) Duration of the contracts/arrangements/transactions – N.A
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any – N.A
- (e) Justification for entering into such contracts or arrangements or transactions – N.A
- (f) Date(s) of approval by the Board, if any – N.A
- (g) Amount paid as advances, if any – N.A
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 – N.A

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

No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (Amount of transaction)	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Commission for Social Communications society (Enterprise which has significant influence)	Premises Rent	01 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2020	NA	Since the RPT are in the ordinary course of business and at arm's length, Approval of the Board is not required	NIL
2.	Commission for Social Communications society (Enterprise which has significant influence)	Equipment Rental Income	01 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2020	NA	Since the RPT are in the ordinary course Of business and at arm's length, Approval of the Board is not required	NIL
3.	Madha Media Renaissance Private Limited (Enterprise which has significant influence)	Equipment Rental Income	01 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2020	NA	Since the RPT are in the ordinary course Of business and at arm's length, Approval of the Board is not required	NIL

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**GEORGE ANTONYSAMY  
CHAIRMAN  
DIN: 06906365**

**PLACE: CHENNAI  
DATE: 28/09/2020**

**M.THOMAS & CO.,**  
**CHARTERED ACCOUNTANTS**  
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No.53/27 Santhome High Road  
Mylapore, Chennai -600 004

**Phone:24641878/24958013**  
**E-mail: cleancheck@mthomasco.com**

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**Ref:File No.467**

## **Independent Auditor's Report**

**To the Members of M/s. MATHA SOCIAL COMMUNICATIONS LIMITED**

### **Report on the standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of **M/s. MATHA SOCIAL COMMUNICATIONS LIMITED** ("*the Company*") which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013, as amended ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, (changes in equity)<sup>i</sup> and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we

have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

### **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.

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

The Company's Board of Directors is responsible for the preparation and presentation of these Standalone financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the Standalone financial position, Standalone financial performance and Standalone cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The Company's Board of Directors is also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure1**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended;
- e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".

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

- I. The Company does not have any pending litigations which would impact its financial position.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For M.THOMAS & CO,  
Chartered Accountants,  
Firm Regn No 004408S**

**A.ROZARIO  
Partner  
Membership No. - 021230**

**Place: Chennai**

**Date: 08.09.2020**

**UDIN: 20021230AAAAFI6741**

**M.THOMAS & CO.,**  
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**E-mail: cleancheck@mthomasco.com**

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**“Annexure 1” To The Independent Auditors’ Report of even date on the Standalone Financial Statements of Matha Social Communications Limited.**

Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirement’ section of our report of even date.

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The company does not own any immovable property.
- 2) Physical verification of inventory doesn’t arise since the company is a Service industry.
- 3) (a) The Company has granted loan, to parties covered in the Register maintained under section 189 of the Act. In our opinion and according to the information and explanations provide to us, the terms and conditions of the grant of such loan are prima facie not prejudicial to the Company’s interest.
- (b) The schedule of repayment of principal and payment of interest has been stipulated for the loan granted and the repayment / receipts are regular.
- (c) The principal and interest are not overdue in respect of loan granted to Companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.



- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Income-Tax, Duty of Customs, Duty of Excise, GST, Cess and other statutory dues applicable to it.  
b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, duty of customs, duty of excise, GST and other statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.
- 8) The Company has not taken any loan either from the bank, financial institutions or from the government and has not issued any debentures. Hence reporting requirements under clause no. 3(viii) of the order are not applicable to the Company and, not commented upon.
- 9) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and according to the information and explanations provided by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 10) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- 11) According to the information and explanations provided by the management, the managerial remuneration paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act is Nil;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company and hence not commented upon.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanations provided by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) According to the information and explanations provided by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) According to the information and explanations provided by the management, the provisions of section 45 IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For M.THOMAS & CO,  
Chartered Accountants,  
Firm Regn No 004408S**

**A.ROZARIO  
Partner  
Membership No. - 021230  
Place: Chennai  
Date:08.09.2020**

**UDIN: 20021230AAAAFI6741**

**M.THOMAS & CO.,**  
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**E-mail: cleancheck@mthomasco.com**

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**“Annexure 2” To The Independent Auditors’ Report of even date on the Standalone Financial Statements of Matha Social Communications Limited.**

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

We have audited the internal financial controls over financial reporting of MATHA SOCIAL COMMUNICATIONS LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, 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 over financial reporting with reference to these Standalone 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 over financial reporting with reference to these

Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone 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 judgment, 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 Company's internal financial controls system over financial reporting with reference to these Standalone Financial Statements.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting with reference to these Standalone Financial Statements 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 with reference to these Standalone 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 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 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, the Company has, 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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M.THOMAS & CO,  
Chartered Accountants,  
Firm Regn No 004408S**

**A.ROZARIO  
Partner  
Membership No. - 021230  
Place: Chennai  
Date: 08.09.2020**

**UDIN: 20021230AAAAFI6741**

Matha Social Communications Limited  
No.150: Luz Church Road: Mylapore: Chennai - 600 004

STANDALONE

Balance Sheet as at March 31st 2020

PARTICULARS	Note No	Amount in (₹)	
		March 31st 2020	March 31st 2019
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders funds</b>			
(a) Share Capital	1	54,262,000	54,262,000
(b) Reserves and Surplus	2	5,488,643	5,221,315
(c) Money received against share warrants			
<b>Total - A</b>		<b>59,750,643</b>	<b>59,483,315</b>
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non Current Liabilities</b>			
(a) Long term borrowings		-	-
(b) Deferred tax liabilities (Net)		335,453	300,097
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>Total - B</b>		<b>335,453</b>	<b>300,097</b>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	3	102,117	99,834
(c) Other current liabilities		-	-
(d) Short-term provisions	4	38,702	876,518
<b>Total - C</b>		<b>140,819</b>	<b>976,352</b>
<b>TOTAL - A+B+C</b>		<b>60,226,915</b>	<b>60,759,764</b>
<b>II. ASSETS</b>			
<b>Non Current Assets</b>			
<b>1 (a) Fixed Assets</b>			
(i) Tangible Assets	5	10,291,652	7,858,413
(ii) Intangible Assets	5	42,151	76,801
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under		-	-
(b) Non-current investments	6	36,750,000	36,750,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	7	2,158,580	3,206,774
(e) Other non-current assets		-	-
<b>Total - A</b>		<b>49,242,383</b>	<b>47,891,988</b>
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	8	242,722	233,872
(d) Cash and cash equivalents	9	10,016,614	11,782,530
(e) Short-term loans and advances		-	-
(f) Other current assets	10	725,197	851,374
<b>Total - B</b>		<b>10,984,533</b>	<b>12,867,776</b>
<b>TOTAL - A+B</b>		<b>60,226,915</b>	<b>60,759,764</b>

Summary of Accounting Policies

Note-16

The accompanying Notes are an integral part of the Financial Statements.

As per our report of even date  
For M.THOMAS & Co  
Chartered Accountants  
Firm Reg. No.004408S

GEORGE ANTONYSAMY  
Director  
(DIN - 06906365 )

ANTONY ANANDARAYAR  
Director  
(DIN - 02332581)

(A.ROZARIO)  
Partner  
M. No. 021230

Place : Chennai -600004  
Date : 08.09.2020

UDIN: 20021230AAAAFI6741

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**Matha Social Communications Limited**  
**No.150: Luz Church Road: Mylapore: Chennai - 600 004**

STANDALONE

**Statement of Profit and Loss for the year ended March 31st 2020**

Amount in (₹)

	PARTICULARS	Note No	March 31st 2020	March 31st 2019
I	Revenue from Operations	11	2,400,900	2,378,400
II	Other Income	12	843,896	1,341,742
III	<b>Total Revenue</b>		<b>3,244,796</b>	<b>3,720,142</b>
IV	<b>Expenses</b>			
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade			
	Employee benefits expense Finance costs	13	671	6,214
	Depreciation and amortization expense	5	1,836,012	1,589,184
	Other expenses	14	1,046,857	993,074
	<b>Total Expenses</b>		<b>2,883,540</b>	<b>2,588,472</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>		361,256	1,131,670
VI	Exceptional items		-	-
VII	<b>Profit before extraordinary items and tax</b>		361,256	1,131,670
VIII	Extraordinary items		-	-
IX	<b>Profit before tax</b>		361,256	1,131,670
X	<b>Tax Expenses</b>			
	(1)Current Tax (Provision for Income Tax)		58,570	320,000
	(2)Deferred Tax		35,358	33,962
XI	<b>Profit (Loss) for the period from continuing operations</b>		267,328	777,708
XII	<b>Profit/(loss) from discontinuing operations</b>		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)		-	-
XV	<b>Profit for the period</b>		<b>267,328</b>	<b>777,708</b>
XVI	Earnings per equity share:	15		
	(1) Basic EPS		4.93	14.33
	(2) Diluted EPS		4.93	14.33

Summary of Accounting Policies

Note-16

The accompanying Notes are an integral part of the Financial Statements.

As per our report of even date  
**For M.THOMAS & Co**  
*Chartered Accountants*  
**Firm Reg. No.004408S**

**GEORGE ANTONYSAMY**  
 Director  
**(DIN - 06906365)**

**ANTONY ANANDARAYAR**  
 Director  
**(DIN - 02332581)**

**(A.ROZARIO)**  
 Partner  
**M. No. 021230**

Place : Chennai  
 Date : 08.09.2020

UDIN: 20021230AAAAFI6741

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**Matha Social Communications Limited**  
**No.150: Luz Church Road: Mylapore: Chennai - 600 004**

**Notes to financial statements for the year ended 31st March 2020**

	31st March 2020 ₹	31st March 2019 ₹
<b>1 Share Capital</b>		
<b><u>Authorised Shares (No.)</u></b>		
60,000 Equity Shares of ₹1,000/- each	60,000,000	60,000,000
<b><u>Issued, Subscribed and Fully paid up shares (No.)</u></b>		
54,262 equity Shares of ₹1,000/- each	54,262,000	54,262,000

**1a. Reconciliation of shares outstanding at the beginning and at the end of the reporting year**

Description / Nature	31st March 2020		31st March 2019	
	No.	₹	No.	₹
<b><u>Equity Shares</u></b>				
At the beginning of the period	54,262	54,262,000	54,262	54,262,000
Issued during the period .	-	-	-	-
Outstanding at the end of the period	<b>54,262</b>	<b>54,262,000</b>	<b>54,262</b>	<b>54,262,000</b>

**1b. Details of Share holders holding more than 5% of shares in the Company**

	31st March 2020		31st March 2019	
	No.	₹	No.	₹
NIL	NIL	NIL	NIL	NIL
	-	-	-	-

		Amount (₹)	
2	Reserves and Surplus	31st March 2020	31st March 2019
	<b>a. Capital Reserve</b>	-	-
	<b>b. Surplus</b>		
	Balance as per last financial statements	5221315	4443607
	Add: Net Profit / (Loss) for the year after taxes	267328	777708
	Less: Appropriations Net Surplus in the Statement of Profit and Loss	-	-
	<b>Total Reserves and Surplus</b>	<b>5,488,643</b>	<b>5,221,315</b>

**Matha Social Communications Limited**  
**No.150: Luz Church Road: Mylapore: Chennai - 600 004**

STANDALONE

**Notes to financial statements for the year ended 31st March 2020**

		Amount (₹)	
3	Current Liabilities	31st March 2020	31st March 2019
	<b>Trade Payables</b>		
	Audit Fee payable	55,000	55,000
	Rent payable - CSCS	47,117	42,834
	Consultancy Charges Payable		2,000
	<b>Total</b>	<b>102,117</b>	<b>99,834</b>
4	Short-Term Provisions	31st March 2020	31st March 2019
	GST Payable	-	27,648
	TDS Payable	3,000	-
	Provision for Taxation	35,702	848,870
	<b>Total</b>	<b>38,702</b>	<b>876,518</b>
Non-Current Assets			
6	Non-Current Investments	31st March 2020	31st March 2019
	Madha Media Renaissance Private Limited - Equity Shares	36,750,000	36,750,000
	<b>Total</b>	<b>36,750,000</b>	<b>36,750,000</b>
7	Long Term Loans and Advances	31st March 2020	31st March 2019
	Madha Media Renaissance Private Limited	1,864,000	3,008,774
	<b>Security Deposit</b>		
	Commission for Social Communications Society - Rental Advance	239,580	198,000
	Integrated Registry Management service - deposit	10,000	
	NSDL Security Deposit	45,000	
	<b>Total</b>	<b>2,158,580</b>	<b>3,206,774</b>
Current Assets			
8	Trade Receivables and Other Assets	31st March 2020	31st March 2019
	<b>Sundry Debtors - Less than 6 Months</b>		
	Madha Media Renaissance Private Limited	201,190	192,340
	Commission for Social Communications Society	41,532	41,532
	<b>Total</b>	<b>242,722</b>	<b>233,872</b>
9	Cash and Bank Balances	31st March 2020	31st March 2019
	(a) Cash and Cash Equivalents	8,165	9,512
	(b) Cheques, drafts on hand		
	(c) Balances with Nationalised Banks		
	(i) In current accounts	760,873	243,208
	(iii) In deposit accounts	9,247,576	11,529,810
	(d) Others (specify nature)		
	<b>Total</b>	<b>10,016,614</b>	<b>11,782,530</b>

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Notes to financial statements for the year ended 31st March 2020

**Note 5: Fixed assets**

Amount in (₹)

A.	Tangible assets	Gross block			Depreciation			Net block			
		Balance as at 1st April 2019	Additions	Disposals	Balance as at March 31st 2020	Balance as at 1st April 2019	Depreciation / amortisation expense for the year	Balance as at March 31st 2020	Balance as at March 31st 2019	Balance as at March 31st 2020	
	Airconditioners	212,350	-	-	212,350	213,733	-	1,382.74	212,350	-1383	0
	Audio and Visual Equipments	4,144,332	-	-	4,144,332	1,341,685	-	266,164.98	1,607,850	2802647	2,536,482
	Broadcasting Equipments	7,726,845	4,197,000	-	11,923,845	4,292,789	-	871,553.18	5,164,342	3434056	6,759,503
	Computers and accessories	1,967,142	-	-	1,967,142	1,221,486	-	506,073.45	1,727,559	745656	239,583
	Electronic equipments & accessories	33,205	-	-	33,205	22,333	-	1,913.72	24,247	10872	8,958
	Furniture & fittings	239,008	37,600	-	276,608	69,644	-	24,830.27	94,474	169364	182,134
	Networking equipments and accessories	1,434,680	-	-	1,434,680	737,480	-	132,208.70	869,689	697200	564,991
	<b>Total</b>	<b>15,757,562</b>	<b>4,234,600</b>	<b>-</b>	<b>19,992,162</b>	<b>7,899,149</b>	<b>-</b>	<b>1,801,362</b>	<b>9,700,510</b>	<b>7,858,413</b>	<b>10,291,652</b>

**Note 5A: Intangible assets**

A.	Intangible assets	Gross block			Depreciation			Net block			
		Balance as at 1st April 2019	Additions	Disposals	Balance as at March 31st 2020	Balance as at 1st April 2019	Depreciation / amortisation expense for the year	Balance as at March 31st 2020	Balance as at March 31st 2019	Balance as at March 31st 2020	
	Software -Firewall - 17.06.2017	138,600	-	-	138,600	61,800	-	34,650	96,450	76,800	42,150
	<b>Total</b>	<b>138,600</b>	<b>-</b>	<b>-</b>	<b>138,600</b>	<b>61,800</b>	<b>-</b>	<b>34,650</b>	<b>96,450</b>	<b>76,800</b>	<b>42,151</b>

**Matha Social Communications Limited**  
**No.150: Luz Church Road: Mylapore: Chennai - 600 004**

STANDALONE

**Notes to financial statements for the year ended 31st March 2020**

		Amount (₹)	
10	Other Current Assets	31st March 2020	31st March 2019
	GST Refund receivable 2019-20	580,252	
	Unavailed GST Input 2019-20	11,237	
	IT Refund Due /Advance Tax	133,708	825,619
	Loan Interest Receivable (MMRPL)		25,755
	<b>Total</b>	<b>725,197</b>	<b>851,374</b>
11	Income from Operations	31st March 2020	31st March 2019
	Equipment Rent:		
	Madha Media Renaissance Private Limited	1,978,500	1,956,000
	Commission for Social Communications Society	422,400	422,400
	<b>Total</b>	<b>2,400,900</b>	<b>2,378,400</b>
12	Other Income	31st March 2020	31st March 2019
	Interest from fixed deposit with bank	612,117	984,336
	Interest Received on Loan	231,779	357,406
	<b>Total</b>	<b>843,896</b>	<b>1,341,742</b>
13	Employee Benefit Expenses Finance Costs	31st March 2020	31st March 2019
	<b>Finance Costs</b>		
	Interest on Loan (MSCL)		
	Bank Charges	671	6,214
	<b>Total</b>	<b>671</b>	<b>6,214</b>
14	Other Expenses	31st March 2020	31st March 2019
14A	Repairs and Maintenance	31st March 2020	31st March 2019
	Repairs & Renewals	30,250	7,750
	<b>Total</b>	<b>30,250</b>	<b>7,750</b>
14B	Administrative Expenses	31st March 2020	31st March 2019
	Printing and stationery	15,397	17,114
	Professional charges/Consultancy Charges	119,120	125,420
	Rent for office premises	450,120	435,600
	Audit fees	55,000	64,900
	Meeting & Conference	320,332	323,090
	Registration/Filing fee/Rates & Taxes	56,638	4,200
	Software Maintenance		15,000
	<b>Total</b>	<b>1,016,607</b>	<b>985,324</b>
	<b>Total - 16A+16B+16C</b>	<b>1,046,857</b>	<b>993,074</b>
15	Earnings per share (EPS)	31st March 2020	31st March 2019
	i) Net Profit as per Profit and Loss Statement attributable to Equity to Equity Shareholders	267328	777708
	ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	54262	54262
	iii) Basic and Diluted Earnings per share	4.93	14.33
	iv) Face Value per Equity share	1000	1000

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STANDALONE

**Matha Social Communications Limited**  
**No.150: Luz Church Road: Mylapore: Chennai - 600 004**

**Notes to financial statements for the year ended 31st March 2020**

**17 RELATED PARTY DISCLOSURES:**

SLNo.	Name of the Related Party	Relationship
1	MADHA MEDIA RENAISSANCE PRIVATE LIMITED	Wholly Owned Subsidiary
2	COMMISSION FOR SOCIAL COMMUNICATIONS SOCIETY	Enterprises over which Key Management Personnel (KMP) are able to exercise significant influence.

**₹ in Lakhs**

SLNo.	Nature of Transactions	Value of Transactions	
		2019-20	2018-19
1	Premises Rent paid to Commission for Social Communications Society	4.50	4.36
2	Equipment Rent from Madha Media Renaissance Pvt Ltd.	19.79	19.56
	Equipment Rent from Commission for Social Communications Society	4.22	4.22
3	Investments in Madha Media Renaissance Pvt Ltd.	306.25	306.25
4	Loan recoverable from Madha Media Renaissance Pvt Ltd. Purpose - Business Accomodation	18.64	30.09
5	Interest received from Madha Media Renaissance Pvt ltd	2.32	3.57

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**Note- 16 (2019-20)**

**Matha Social communications Limited**

**SIGNIFICANT ACCOUNTING POLICIES:**

i) **NATURE OF OPERATIONS:**

Matha Social Communications Limited was incorporated in 2012. The company was incorporated to carry on the business of dealing with telecasting / broadcasting contents and the networking for the same.

ii) **BASIS OF PREPARATION:**

The financial statements have been prepared to comply with the generally accepted accounting principles in India including the Accounting standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under historical cost convention on the basis of going concern and on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

iii) **USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the result are known/ materialized

iv) **FIXED ASSET:**

Fixed assets are stated at cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard performance.

v) **DEPRECIATION:**

Depreciation is provided based on the useful life of the assets as prescribed in "Schedule-II of the Companies Act, 2013 on SLM basis. Plant and Machinery costing up-to Rs.5,000/- are fully depreciated in the year of purchase.

vi) **REVENUE RECOGNITION:**

Revenue is recognized only when risk and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection,

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

The company has earned its income by leasing out the leasing / broadcasting equipments and related devices. The income from other than the lease rental has been earned out of interest from the deposits with the bank.

vii) **SEGMENT:**

The Company's business activity is mainly leasing out the telecasting and broadcasting equipments and devices from Chennai- Tamilnadu.

ix) **INVESTMENTS:**

Investments (Non-Current) represents 21,00,000 equity shares in M/s. MMRPL purchased which are valued at purchase cost of Rs.3,67,50,000/-.

x) **CASH AND CASH EQUIVALENTS:**

Cash comprises cash on hand and balances with banks. Including term deposits with banks.

xi) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

A provision is recognized when:

- The Company has a present obligation as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably not, require an outflow of resources. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed.

**M.THOMAS & CO.,  
CHARTERED ACCOUNTANTS**  
Flat No.G-11, Marina Square,  
No.53/27 Santhome High Road  
Mylapore, Chennai -600 004

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E-mail: cleanccheck@mthomasco.com**

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**Ref:File No.467**

## **Independent Auditor's Report**

**To the Members of M/s. *MATHA SOCIAL COMMUNICATIONS LIMITED***

### **Report on the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying Consolidated financial statements of **M/s. *MATHA SOCIAL COMMUNICATIONS LIMITED*** (Hereinafter referred to as "*the Holding Company*") and its subsidiary (Holding Company and its subsidiary together referred to as "*the Group*") which comprise the consolidated Balance Sheet as at March 31, 2020, and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at March 31, 2020, of consolidated profit, and its consolidated cash flows for the year then ended.

#### **Basis for Opinion**

We conducted our audit of the Consolidated 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 Consolidated Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we



have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

### **Key Audit Matters**

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

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### **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 judgment 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 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 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 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.

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.

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

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, (the consolidated Statement of Changes in Equity) and the Consolidated Cash Flow Statement 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) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy and the operating effectiveness of the internal financial control over financial reporting with reference to these Consolidated Financial Statements of the Holding Company and its subsidiary companies, refer to our separate Report in “Annexure A” to this report.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (1) There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
  - (2) The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - (3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M.THOMAS & CO,  
Chartered Accountants,  
Firm Regn No 004408S**

**A.ROZARIO  
Partner  
Membership No. - 021230  
Place: Chennai  
Date: 08.09.2020**

**UDIN: 20021230AAAFAK2562**

**M.THOMAS & CO.,**  
**CHARTERED ACCOUNTANTS**  
Flat No.G-11, Marina Square,  
No.53/27 Santhome High Road  
Mylapore, Chennai -600 004

**Phone:24641878/24958013**  
**E-mail: cleancheck@mthomasco.com**

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**ANNEXURE “A” The Independent Auditors’ Report of even date on the Consolidated Financial Statements of Matha Social Communications limited.**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Matha Social Communications Limited of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“theAct”)**

**Opinion**

In conjunction with our audit of the consolidated financial statements of **MADHA SOCIAL COMMUNICATIONS LIMITED** as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of **MADHA SOCIAL COMMUNICATIONS LIMITED** (hereinafter referred to as the (“Holding Company”) and its subsidiary company, which are companies incorporated in India, as of that date.

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Holding company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

The Board of Directors of the Holding 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 Holding Company considering the essential

components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“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 Holding Company and its subsidiary company, which are companies incorporated in India, internal financial controls over financial reporting with reference to these Consolidated Financial Statements 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”) and Standards on Auditing, both issued by the Institute of Chartered Accountants of India and deemed to be 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 with reference to these Consolidated 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 over financial reporting with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated 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 judgment, 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 with reference to these Consolidated Financial Statements.

### **Meaning of Internal Financial Controls over Financial Reporting with reference to these Consolidated Financial Statements**

A company’s internal financial control over financial reporting with reference to these Consolidated Financial Statements 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 with reference to these Consolidated 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 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 financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these Consolidated Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated 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 over financial reporting with reference to these Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For M.THOMAS & CO,  
Chartered Accountants,  
Firm Regn No 004408S**

**A.ROZARIO  
Partner  
Membership No. - 021230**

**Place: Chennai  
Date: 08.09.2020**

**UDIN: 20021230AAAFK2562**

Consolidated Balance Sheet as at March 31st 2020

PARTICULARS	Note No	Amount in (₹)	
		March 31st 2020	March 31st 2019
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders funds</b>			
(a) Share Capital	1	54,262,000	54,262,000
(b) Reserves and Surplus	2	15,814,121	9,961,229
(c) Money received against share warrants		-	-
<b>Total - A</b>		<b>70,076,121</b>	<b>64,223,229</b>
<b>(2) Share application money pending allotment</b>			
<b>(3) Non Current Liabilities</b>			
(a) Long term borrowings		-	-
(b) Deferred tax liabilities (Net)		335,452	300,097
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>Total - B</b>		<b>335,452</b>	<b>300,097</b>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	3	1,427,542	150,184
(c) Other current liabilities		-	-
(d) Short-term provisions	4	3,645,730	2,007,305
<b>Total - C</b>		<b>5,073,272</b>	<b>2,157,489</b>
<b>TOTAL - A+B+C</b>		<b>75,484,846</b>	<b>66,680,815</b>
<b>II. ASSETS</b>			
<b>Non-current Assets</b>			
<b>1(a) Fixed Assets</b>			
(i) Tangible Assets	5	30,961,835	27,367,970
(ii) Intangible Assets	5	7,715,877	8,365,795
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		60,834	24,867
(d) Long-term loans and advances	6	366,454	257,400
(e) Other non-current assets		-	-
<b>Total - A</b>		<b>39,105,001</b>	<b>36,016,033</b>
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	7	2,915,383	3,614,239
(d) Cash and cash equivalents	8	26,442,703	21,209,015
(e) Short-term loans and advances	9	902,000	902,000
(f) Other current assets	10	6,119,759	4,939,528
<b>Total - B</b>		<b>36,379,845</b>	<b>30,664,782</b>
<b>TOTAL - A+B</b>		<b>75,484,846</b>	<b>66,680,815</b>

The accompanying Notes are an integral part of the Financial Statement Note-16

As per our report of even date  
For M. THOMAS & Co  
Chartered Accountants  
Firm Reg. No.004408S

ANTONYSAMY GEORGE  
Director  
(DIN -6906365)

ANTONY ANANDARAYAR  
Director  
(DIN - 02332581)

(A.ROZARIO)  
Partner  
M. No. 021230

Place : Chennai  
Date : 08.09.2020

UDIN: 20021230AAAAFK2562

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Consolidated Statement of Profit and Loss for the year ended March 31st 2020

	PARTICULARS	Note No	Amount in (₹)	
			March 31st 2020	March 31st 2019
I	Revenue from Operations	11	29,965,627	30,240,113
II	Other Income	12	1,363,597	1,363,382
III	<b>Total Revenue</b>		<b>31,329,224</b>	<b>31,603,495</b>
IV	<b>Expenses</b>			
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade			
	Employee benefits expense Finance costs	13	1,491,576	1,428,352
	Depreciation and amortization expense	5	2,867,809	2,950,677
	Other expenses	14	18,558,986	24,753,041
	<b>Total Expenses</b>		<b>22,918,370</b>	<b>29,132,070</b>
	<b>Profit before exceptional and extraordinary items and tax</b>		<b>8,410,854</b>	<b>2,471,426</b>
V	Exceptional items		-	-
VII	<b>Profit before extraordinary items and tax</b>		<b>8,410,854</b>	<b>2,471,426</b>
VIII	Extraordinary items			
IX	<b>Profit/(Loss) before tax</b>		<b>8,410,854</b>	<b>2,471,426</b>
X	<b>Tax Expenses</b>			
	(1)Current Tax (Provision for Income Tax)		2,558,570	1,020,000
	(2)Deferred Tax		(608)	36,670
XI	<b>Profit (Loss) for the period from continuing operations</b>		<b>5,852,892</b>	<b>1,414,756</b>
XII	<b>Profit/(loss) from discontinuing operations</b>		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)		-	-
XV	<b>Profit (Loss) for the period</b>		<b>5,852,892</b>	<b>1,414,756</b>
XVI	Earnings per equity share:	15		
	(1) Basic EPS		107.86	26.07
	(2) Diluted EPS		107.86	26.07

The accompanying Notes are an integral part of the Financial Statement Note No - 16

As per our report of even date  
For M.THOMAS & Co  
Chartered Accountants  
Firm Reg. No.004408S

ANTONY SAMY GEORGE  
Director  
(DIN -6906365 )

ANTONY ANANDARAYAR  
Director  
(DIN - 02332581)

(A.ROZARIO)  
Partner  
M. No. 021230

Place : Chennai  
Date : 08.09.2020

UDIN: 20021230AAAAFK2562

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**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31<sup>st</sup> 2020**

PARTICULARS	Amount in (₹)	Amount in (₹)
	For the year ended March 31st 2020	For the year ended March 31st 2019
<b>A. Cash flow from operating activities</b>		
<b>Net profit / (loss) before taxation</b>	8,410,854	2,471,430
Adjustments for:		
Depreciation	2,867,809	2,950,677
Interest income	(1,363,597)	(1,363,386)
Provision for taxation	(2,558,570)	
<b>Operating profit before working capital changes</b>	<b>7,356,496</b>	<b>4,058,720</b>
Movements in working capital:		
(Increase)/Decrease in trade receivables	698,856	311,022
(Increase)/Decrease in other current & non current assets	(1,180,232)	1,374,842
(Increase)/Decrease in loans and advances	(109,054)	(416,408)
Increase / (Decrease) in trade payables and other liabilities	1,638,424	76,992
Increase / (Decrease) in short term borrowings	1,277,358	
<b>Cash generated from / (used in) operations</b>	<b>9,681,848</b>	<b>5,405,168</b>
<b>Net cash flow from / (used in) operating activities</b>	<b>A 9,681,848</b>	<b>5,405,168</b>
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets, capital work in progress (including capital advances)	(5,811,757)	(17,588,664)
Term deposits placed with banks during the year (more than 3 months)	(3,387,309)	10,384,502
Interest received	1,363,597	1,363,386
<b>Net cash from / (used in) investing activities</b>	<b>B (7,835,469)</b>	<b>(5,840,776)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of share capital		
Proceeds of share application money		
<b>Net cash (used in) / from financing activities</b>	<b>C -</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>A+B+C 1,846,379</b>	<b>(435,608)</b>
<b>Total Cash and cash equivalents at the beginning of the year</b>	<b>1,058,726</b>	<b>1,494,334</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>2,905,105</b>	<b>1,058,726</b>
<b>Components of cash balances</b>		
Cash in hand	8,585	14,834
Balance with banks in current accounts	2,896,520	1,043,893
<b>Total</b>	<b>2,905,105</b>	<b>1,058,726</b>

Notes : 1. Cash Flow Statement has been prepared following Indirect method

As per our report of even date  
For **M. THOMAS & Co**  
*Chartered Accountants*  
Firm Reg. No.004408S

**ANTONYSAMY GEORGE**  
Director  
(DIN -6906365)

**ANTONY ANANDARAYAR**  
Director  
(DIN - 02332581)

**(A. ROZARIO)**  
Partner  
M. No. 021230

Place : Chennai  
Date : 08.09.2020

UDIN: 20021230AAAFAK2562

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Notes to consolidated financial statements for the year ended 31st March 2020

Note : 1 Share Capital

Particulars		Amount in (₹)		Amount in (₹)	
		As at 31st March, 2020		As at 31st March, 2019	
		Number of Shares	Amount	Number of Shares	Amount
(a)	Authorised Capital				
	Equity shares of Rs.1,000/- each	60,000	60,000,000	60,000	60,000,000
(b)	Issued, Subscribed and Paid Up				
	Equity shares of Rs.1,000/- each	54,262	54,262,000	54,262	54,262,000

Note : 1(a) Share capital (contd.) Reconciliation of share capital

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2018			
- Number of shares	54,262	-	54,262
- Amount (₹)	54,262,000	-	54,262,000

Note : 1(b) Number of Shares held by each shareholder holding more than 5 percent equity shares of the company are as follows :

Particulars	As at 31st March, 2020	As at 31st March, 2019
No. of Shares held by each shareholder holding more than 5% equity shares	NIL	NIL

Note 2: Reserves and surplus

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Reserves:</b>		
Opening Balance	3,105,175.34	3,105,175.34
<b>Total</b>	3,105,175.34	3,105,175.34
<b>Surplus:</b>		
Opening Balance	6,856,053.51	5,441,293.51
Add: Profit for the year	5,852,891.97	1,414,760.00
Less: Adjusted towards investment	-	-
<b>Total</b>	12,708,945.48	6,856,053.51
<b>Grand Total</b>	<b>15,814,120.83</b>	<b>9,961,228.85</b>

Notes to financial statements for the year ended 31st March 2020

3	Current Liabilities	31st March 2020	31st March 2019
	<b>Trade Payables</b>		
	Tata Sky Ltd	1,180,000	-
	Consultancy Charges Payable	5,000	4,500
	Rent payable - CSCS	67,578	55,684
	Audit Fee payable	90,000	90,000
	Salary Payable	84,964	-
	<b>Total</b>	<b>1,427,542</b>	<b>150,184</b>

4	Short-Term Provisions	31st March 2020	31st March 2019
	EPF Payable	7,059	7,776
	GST Payable	171,917	300,659
	TDS Payable	74,944	-
	Professional Tax Payable	6,108	-
	Provision for Taxation 16-17	-	168,870
	Provision for Income Tax FY - 2017-18	150,000	510,000
	Provision for Income Tax FY - 2018-19	700,000	1,020,000
	Provision for Income Tax FY - 2019-20	2,535,702	-
	<b>Total</b>	<b>3,645,730</b>	<b>2,007,305</b>

**Non-Current Assets**

6	Long Term Loans and Advances	31st March 2020	31st March 2019
	<b>Security Deposit</b>		
	Commission for Social Communications Society - Rental Advance	311,454	257,400
	Integrated Registry Management service - deposit	10,000	-
	NSDL Security Deposit	45,000	-
	<b>Total</b>	<b>366,454</b>	<b>257,400</b>

**Current Assets**

7	Trade Receivables and Other Assets	31st March 2020	31st March 2019
	GST Unavailed Input	-	149,800
	<b>Sundry Debtors - Less than 6 Months</b>	2,873,851	3,422,907
	Commission for Social Communications Society - Rental Advance	41,532	41,532
	<b>Total</b>	<b>2,915,383</b>	<b>3,614,239</b>

8	Cash and Bank Balances	31st March 2020	31st March 2019
	(a) Cash and Cash Equivalents	8,585	14,834
	(b) Cheques, drafts on hand		
	(c) Balances with Nationalised Banks		
	(i) In current accounts	2,896,520	1,043,893
	(iii) In deposit accounts	23,537,598	20,150,289
	(d) Others (specify nature)		
	<b>Total</b>	<b>26,442,703</b>	<b>21,209,015</b>

**Matha Social Communications Limited**  
No.150: Luz Church Road: Mylapore: Chennai - 600 004

CONSOLIDATED

Notes to consolidated financial statements for the year ended 31st March 2020

**Note 5:**

**I. Fixed assets**

Tangible assets	Gross block			Depreciation			Net block		
	Balance as at 1st April 2019	Additions	Disposals	Balance as at March 31st 2020	Balance as at 1st April 2019	Depreciation / amortisation expense for the year	Balance as at March 31st 2020	Balance as at March 31st 2019	Balance as at March 31st 2020
	Land	17,588,664	1,577,157	-	19,165,821	-	-	17,588,664	19,165,821
Airconditioners	2,137,118	-	-	2,137,118	2,035,354	3,762	2,039,116	101,764	98,002
Audio and Visual Equipments	7,398,556	-	-	7,398,556	3,118,980	593,577	3,712,557	4,279,576	3,685,999
Broadcasting Equipments	7,726,845	4,197,000	-	11,923,845	4,292,789	871,553	5,164,342	3,434,056	6,759,503
Computers and accessories	1,967,142	-	-	1,967,142	1,221,486	506,073	1,727,559	745,656	239,583
Electronic equipments & accessories	786,040	-	-	786,040	632,967	33,008	665,974	153,073	120,066
Furniture & fittings	706,992	37,600	-	744,592	397,074	77,709	474,783	309,918	269,809
Networking equipments and accessories	1,434,680	-	-	1,434,680	737,479	132,209	869,688	697,201	564,992
Fire Extinguishers	212,047	-	-	212,047	201,445	-	201,445	10,602	10,602
Lighting Equipments & Grid	705,060	-	-	705,060	669,805	-	669,805	35,255	35,255
APC UPS Systems	310,000	-	-	310,000	297,800	-	297,800	12,200	12,200
<b>TOTAL -A</b>	<b>40,973,144</b>	<b>5,811,757</b>	<b>-</b>	<b>46,784,901</b>	<b>13,605,180</b>	<b>2,217,892</b>	<b>15,823,069</b>	<b>27,367,970</b>	<b>30,961,832</b>

**II. Intangible assets**

Intangible Assets	COST			TELERIGHTS AMORTIZATION			WDV	WDV
	As on 31st March 19 ₹	Additions ₹	As on 31st March 20 ₹	As on 31st March 19 ₹	FOR THE YEAR ₹	As on 31st March 20 ₹	As on 31st March 20 ₹	As on 31st March 19 ₹
KAPL Telecasting Rights	11,350,000	-	11,350,000	9,869,672	370,082	10,239,754	1,110,246	1,480,328
Angelic Choir Programme	1,353,062	-	1,353,062	372,324	245,185	617,509	735,553	980,738
Software for Virus - 17.06.2017	138,600	-	138,600	61,800	34,650	96,450	42,150	76,800
<b>TOTAL -B</b>	<b>12,841,662</b>	<b>-</b>	<b>12,841,662</b>	<b>10,303,796</b>	<b>649,917</b>	<b>10,953,713</b>	<b>1,887,949</b>	<b>2,537,866</b>
Goodwill on Consolidation - C	-	-	-	-	-	-	5,827,929	5,827,929
<b>TOTAL -(A+B+C)</b>							<b>7,715,877</b>	<b>8,365,794</b>

**III. Goodwill on Consolidation**

Particulars	Amount in (₹)	
	As at 31st March, 2020	As at 31st March, 2019
<b>Investment in M/s Madha Media Renaissance Pvt Limited (KAMRPL)</b>		
Value of investment in the shares	36,750,000.00	36,750,000.00
Less: Face value of share capital - 21,00,000 shares of Rs 10 each fully paid up	(21,000,000.00)	(21,000,000.00)
Less Reserves and surplus profit - Pre acquisition balances treated as capital profit	(9,922,071.47)	(9,922,071.47)
<b>Good will</b>	<b>5,827,929</b>	<b>5,827,929</b>

Matha Social Communications Limited  
No.150: Luz Church Road: Mylapore: Chennai - 600 004

CONSOLIDATED

Notes to financial statements for the year ended 31st March 2020

Amount (₹)

9	Short Term Loans and Advances	31st March 2020	31st March 2019
	Deposit - Network cable solutions Pvt Ltd	2,000	2,000
	TATA communications Ltd (Deposit)	900,000	900,000
	<b>Total</b>	<b>902,000</b>	<b>902,000</b>

10	Other Current Assets	31st March 2020	31st March 2019
	<b>Prepaid expenses</b>	-	-
	DTH Charges - Dish TV India Ltd	1,821,918	-
	Bharthi Airtel	1,112,658	1,038,571
	Uplinking Fees	216,713	383,345
	Downlinking Fees	-	500,000
	Prepaid Consulting Charges	-	423,568
	GST Refund receivable	580,252	-
	Unavailed GST Input	11,237	-
	Tax deducted at source	2,376,981	2,394,043
	Advance Tax paid	-	200,000
	<b>Total</b>	<b>6,119,759</b>	<b>4,939,528</b>

11	Income from Operations	31st March 2020	31st March 2019
	Bulk Slot Sales - Taxable Services	24,695,250	24,985,497
	Time Slots - Taxable Services	2,615,000	2,670,000
	Wishes/Prayers - Taxable Services	835,362	653,290
	Advertisement charges - Taxable	1,010,000	1,375,000
	Sale of Books	387,615	133,926
	Commission for Social Communications Society	422,400	422,400
	<b>Total</b>	<b>29,965,627</b>	<b>30,240,113</b>

12	Other Income	31st March 2020	31st March 2019
	Interest from fixed deposit with bank	1,363,597	1,363,382
	<b>Total</b>	<b>1,363,597</b>	<b>1,363,382</b>

**13 Employee benefits expense Finance costs**

13A	Employee Benefit Expenses	31st March 2020	31st March 2019
	Staff Mediclam insurance premium	14,201	18,324
	Salaries	1,256,292	1,242,626
	EPF Employer contribution	94,543	26,400
	Staff Welfare	45,227	-
	Stipend	79,067	132,916
	<b>Total - A</b>	<b>1,489,330</b>	<b>1,420,266</b>

13B	Finance Costs	31st March 2020	31st March 2019
	Bank Charges	2,246	8,086
	<b>Total - B</b>	<b>2,246</b>	<b>8,086</b>
	<b>Total - A+B</b>	<b>1,491,576</b>	<b>1,428,352</b>

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**Matha Social Communications Limited**  
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**Notes to financial statements for the year ended 31st March 2020**

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<b>14 Other Expenses</b>			
<b>14A</b>	<b>Telecasting Expenses</b>	<b>31st March 2020</b>	<b>31st March 2019</b>
	Uplinking charges(Teleport charges)	6,349,727	6,276,262
	Uplinking fee amortization	28,125	90,000
	DTH Services	7,463,993	12,256,455
	Professional Charges (WEB Charges)	1,333,833	1,144,948
	Carriage charges for distribution	205,310	488,180
	Equipment Hire charges	360,000	357,600
	Internet & NLD Recurring Charges	178,224	193,972
	CC Avenue & Pay Pal Gateway charges	16,610	9,889
	License Renewal Fees to MIB	508,287	154,794
	<b>Total</b>	<b>16,444,109</b>	<b>20,972,100</b>

<b>14B</b>	<b>Repairs and Maintenance</b>	<b>31st March 2020</b>	<b>31st March 2019</b>
	Repairs & Renewals	33,350	10,850
	<b>Total</b>	<b>33,350</b>	<b>10,850</b>

<b>14C</b>	<b>Administrative Expenses</b>	<b>31st March 2020</b>	<b>31st March 2019</b>
	Rent for office premises	595,878	566,280
	Payment to Auditors:		
	A) Audit fee	90,000	99,900
	B) Income Tax Work	5,000	5,000
	Printing and Stationery	38,525	22,682
	Consultancy and Professional Charges	631,488	2,149,060
	Labour Welfare Fund	150	150
	Postage	128,740	163,408
	Software Expenses	72,880	15,000
	Travel	19,595	17,634
	Rates & Taxes	63,938	157,160
	Professional Tax	1,000	3,527
	Book Printing Charges	114,000	247,200
	Meeting & Conference	320,332	323,090
	<b>Total</b>	<b>2,081,526</b>	<b>3,770,091</b>
	<b>Total - A+B+C</b>	<b>18,558,986</b>	<b>24,753,041</b>

<b>15</b>	<b>Earnings per share (EPS)</b>	<b>31st March 2020</b>	<b>31st March 2019</b>
	i) Net Profit as per Profit and Loss Statement attributable to Equity to Equity Shareholders	5852892	1414756
	ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	54262	54262
	iii) Basic and Diluted Earnings per share	107.86	26.07
	iv) Face Value per Equity share	1000	1000

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**Notes to financial statements for the year ended 31st March 2020**

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**17 RELATED PARTY DISCLOSURES:**

Sl.No.	Name of the Related Party	Relationship
1	COMMISSION FOR SOCIAL COMMUNICATIONS SOCIETY	Enterprises over which Key Management Personnel (KMP) are able to exercise significant influence.
2	MADHA TRUST	
3	MADHA MEDIA RENAISSANCE PRIVATE LIMITED	Wholly Owned Subsidiary

**₹ in Lakhs**

Sl.No.	Nature of Transactions	Value of Transactions	
		2019-20	2018-19
1	Premises Rent paid to Commission for Social Communications Society	4.50	4.36
2	Equipment Rent from Madha Media Renaissance Pvt Ltd.	19.79	19.56
	Equipment Rent from Commission for Social Communications Society	4.22	4.22
3	Investments in Madha Media Renaissance Pvt Ltd.	306.25	306.25
4	Loan recoverable from Madha Media Renaissance Pvt Ltd. Purpose - Business Accomodation	18.64	30.09
5	Interest received from Madha Media Renaissance Pvt ltd	2.32	3.57

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## Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2020

### Note 1: Principles of Consolidation:

- 1.1 The consolidated financial statements relate Madha Social communications Limited ('the Company'), the Holding Company and Madha Media Renaissance Private Limited, its wholly owned subsidiary (together referred to as "Group").
- 1.2 The consolidation of accounts of the Company with its subsidiaries has been prepared in accordance with Accounting Standard (AS) 21 'Consolidated Financial Statements'. The financial statements of the parent and its subsidiary are combined on a line by line basis and intra group balances, intra group transactions and unrealised profits or losses are fully eliminated.
- 1.3 In the consolidated financial statements, 'Goodwill' represents the excess of the cost to the Company of its investment in the subsidiary over its share of equity, at the respective dates on which the investments are made. Alternatively, where the share of equity as on the date of investment is in excess of cost of investment, it is recognised as 'Capital Reserve' in the consolidated financial statements.
- 1.4 The financial statements of the subsidiary used in the consolidation are drawn upto the same reporting date as of the Company i.e. March 31, 2020.

### Note 2: Significant Accounting Policies

#### 2.1 Accounting Convention

The financial statements of the Group have been prepared on accrual basis under the historical cost convention and on-going concern basis in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules thereunder. The accounting policies have been consistently applied by the Group.

#### 2.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

## **2.3 Basis of measurement**

These financial statements are prepared under the historical cost convention unless otherwise indicated.

### **2.3 Fixed Assets**

Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation and impairment, if any. Cost includes expenses related to acquisition and any directly attributable cost of bringing the assets to its intended working condition and excludes any duties / taxes recoverable. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases the future economic benefits from the existing assets. Borrowing costs that are directly attributable to the acquisition / construction of the qualifying asset are capitalised as a part of the cost of such asset, upto the date of acquisition / completion of construction. Fixed assets acquired under finance lease are capitalised at the lower of their fair value and the present value of the minimum lease payments.

### **2.4 Asset Impairment**

The Group reviews the carrying amounts of tangible and intangible assets for any possible impairment at each balance sheet date. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Impairment loss, if any, is recognised in the period in which impairment takes place. The uplinking and telecast rights are proportionately amortised taking into consideration the validity period.

Goodwill on consolidation represents the excess of purchase consideration over net asset value of acquired subsidiary on the date of such acquisition. Such goodwill is tested for impairment annually or more frequently, if there are indications for impairment.

### **2.5 Operating Leases**

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognised as an expense on a straight line basis over the lease term

### **2.6 Revenue Recognition**

Revenue is recognised only when the risk and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable. . Revenue is reported net of discounts, indirect and service taxes.

## 2.7 Cost Recognition

Costs and expenses are recognized when incurred and have been classified according to their nature.

## 2.8 Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year and are recognized in the statement of profit or loss.

## 2.9 Cash and Cash Equivalents

Cash comprises cash on hand and balances with banks including term deposits with banks.

## 2.10 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.11 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary.

Name of Enterprise	Net Assets i.e. total assets minus total liabilities		Share of profit or loss	
	As % of Consolidated net assets	Amount in INR	As % of Consolidated profit or (loss)	Amount in INR
<b> Holding </b>				
Madha Social Communications Limited	59.16%	5,97,50,644	5.57%	2,67,328
<b> Subsidiary </b>				
Madha Media Renaissance (P) Ltd	40.84%	4,12,47,549	95.43%	55,85,564
<b> Total </b>	<b> 100% </b>	<b> 10,09,98,193 </b>	<b> 100% </b>	<b> 58,52,892 </b>

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