

**BOARD'S REPORT**

TO  
THE MEMBERS,

Your Directors have pleasure in presenting the Twelfth Annual Report on the performance of the Company together with the Audited Standalone and Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2024.

**1. FINANCIAL RESULTS:**

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

Particulars	Standalone(in Rs)		Consolidated(in Rs)	
	2023-2024	2022-2023	2023-2024	2022-2023
Gross Income	24,68,400	24,68,400	2,98,66,990	3,07,14,286
Total Income	34,58,683	32,79,442	3,30,88,474	3,36,28,521
Net Profit (Loss) Before Tax	8,44,675	5,00,971	68,63,828	67,64,696
Tax Expenses	2,19,816	3,54,339	18,22,679	20,06,505
Net Profit (Loss) After Tax	<b>6,24,859</b>	<b>1,46,632</b>	<b>50,41,149</b>	<b>47,58,191</b>

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

During the financial year ended 31<sup>st</sup> March 2024, The Company has earned a Total Revenue of 34,58,683 (in Rs.) and Net profit of 6,24,859 (in Rs.) which is less as compared to previous year. Although the Company has earned Profit for the year ended 31<sup>st</sup> March 2024, the Board of Directors expects more business and profitability in the forthcoming years.

**MATHA SOCIAL COMMUNICATIONS LIMITED**

**CIN NO: U74900TN2012PLC086666**

Regd. Office: ST. THOMAS BUILDING No. 150: LUZ CHURCH ROAD, MYLAPORE CHENNAI-600004

E-Mail Id: [mscoml2012@gmail.com](mailto:mscoml2012@gmail.com) : website: [www.mscom.in](http://www.mscom.in)

PH: 044-24993314

### 3. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between 31<sup>st</sup> March, 2024 and the date of this report.

### 4. 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

### 5. BOARD MEETINGS

The Board of Directors met five times on 29.04.2023, 11.07.2023, 30.09.2023, 20.12.2023 and 31.03.2024 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:

<u>S.NO</u>	<u>NAME OF THE DIRECTOR</u>	<u>DATE OF THE BOARD MEETING</u>	<u>ATTENDANCE OF THE DIRECTOR</u>
1	FRANCIS KALIST	29.04.2023	PRESENT
		11.07.2023	PRESENT
		30.09.2023	PRESENT
		20.12.2023	PRESENT
		31.03.2024	PRESENT
2	DAVID AROCKIAM	29.04.2023	PRESENT
		11.07.2023	PRESENT
		30.09.2023	PRESENT
		20.12.2023	PRESENT
		31.03.2024	PRESENT
3	ANTONY PAPPUSAMY	29.04.2023	PRESENT

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		11.07.2023	PRESENT
		30.09.2023	PRESENT
		20.12.2023	PRESENT
		31.03.2024	PRESENT
4	GEORGEANTONYSAMY	29.04.2023	PRESENT
		11.07.2023	PRESENT
		30.09.2023	PRESENT
		20.12.2023	PRESENT
		31.03.2024	PRESENT

#### 6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year under review, at the Annual General Meeting held on 17<sup>th</sup> August, 2023, Mr. David Arockiam (holding DIN: 08738293), Director of the Company, who retired by rotation was re-appointed by the members as the Director of the Company.

Mr. Antonysamy George (holding DIN: 06906365) who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his reappointment as Director of the company.

#### 7. 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

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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

## 8. 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.

## 9. 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 does it have any Associate Companies.

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

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.

## 10. EXTRACT OF ANNUAL RETURN:

Pursuant to the amendments to Section 134(3) (a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended March 31, 2024 has to be uploaded on the <http://mscom.in/>

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## **11. 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 28th October 2020 to hold office up to the conclusion of the Annual General Meeting to be held in the year 2025.

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 2023-2024.

## **12. 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.

## **13. 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.

The 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.

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

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**(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:

PARTICULARS	2023-2024 (IN RS)	2022-2023 (IN RS)
FOREIGN EXCHANGE EARNINGS	NIL	NIL
FOREIGN EXCHANGE OUTGO	NIL	NIL

**15. 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.

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**16. 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.

**17. 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 Rs.) in its wholly owned Subsidiary (M/s Madha Media Renaissance Pvt 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 Investments made as contemplated under Section 186 of the Companies Act 2013 are mentioned in the Note No.6 of the Financial Statements of the Company.

**18. 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.

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## 19. 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 II as a part of this Annual Report.

## 20. PARTICULARS OF EMPLOYEES

Being a Unlisted Public Company disclosure under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013 are not applicable to your company during the financial year under review.

## 21. 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 2024.

## 22. 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 2023-2024.

## 23. 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.

## 24. SHARES

- a) EQUITY SHARES WITH DIFFERENTIAL RIGHTS: The Company has not issued any equity share with differential rights during the year under review.

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- 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.

## **25. 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.

## **26. SECRETARIAL STANDARDS**

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

## **27. TRANSFER TO RESERVES**

During the Financial Year under review, the amount of Rs. 6,24,859 (In Rs) has been transferred to be carried to any reserve.

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

During the Financial Year under review, the Directors of the Company have 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.

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**29. DISCLOSURE ABOUT COST AUDIT**

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

**30. 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 2024.

**31. 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  
DIRECTOR  
DIN: 06906365**

**DAVID AROCKIAM  
DIRECTOR  
DIN: 08738293**

PLACE: CHENNAI

DATE: 14.06.2024

**MATHA SOCIAL COMMUNICATIONS LIMITED**

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**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 Rupees)

Sl. No.	Particulars	Details (In Rs)
1.	Name of the subsidiary	<b>MADHA MEDIA RENAISSANCE PRIVATE LIMITED</b>
2	The date since when subsidiary was acquired	<b>23/03/2016</b>
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2023-2024
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee
5.	Share capital	21,000
6.	Reserves & surplus	4,50,68,068
7.	Total assets	6,79,64,625
8.	Total Liabilities	6,79,64,625
9.	Investments	–
10	Turnover	2,94,44,590
11	Profit/ (Loss) before taxation	60,19,154
12	Provision for taxation	15,97,137
13	Profit/(loss) after taxation	44,16,291
14	Proposed Dividend	-
15	Extent of shareholding (in %)	100%

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Part "B": Associates and Joint Ventures- NIL

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

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

**NOTE:**

1. There is no Subsidiaries/Associate/Joint Venture which is yet to start operation.
2. There is no subsidiaries/Associate/Joint Venture which were liquidated or sold during the year.

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

**GEORGE ANTONYSAMY**  
DIRECTOR  
DIN: 06906365

**DAVID AROCKIAM**  
DIRECTOR  
DIN: 08738293

Date: 14.06.2024  
Place: Chennai

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social communications limited

**ANNEXURE - II**

**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, 2024 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

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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 over which KMP has significant influence)	Premises Rent paid	01 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	5.27	Since the RPT are in the ordinary course of business and at arm's length, Approval of the Board is not required	NA
2.	Commission for Social Communications society  (Enterprise over which KMP has significant influence)	Equipment Rental Income	01 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	4.22	Since the RPT are in the ordinary course of business and at arm's length, Approval of the Board is not required	NA
3.	Madha Media Renaissance Private Limited  (Wholly Owned Subsidiary)	Equipment Rental Income	01 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024	20.46	Since the RPT are in the ordinary course of business and at arm's length, Approval of the Board is not required	NA

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

GEORGE ANTONYSAMY  
DIRECTOR  
DIN: 06906365  
Date: 14.06.2024  
Place: Chennai

DAVID AROCKIAM  
DIRECTOR  
DIN: 08738293

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**Ref:File No.467**

**Independent Auditor's Report**

**To the Members of *MATHA SOCIAL COMMUNICATIONS LIMITED***

**Report on the standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of *MATHA SOCIAL COMMUNICATIONS LIMITED* (“*the Company*”) which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, 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, 2024, its profit 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules 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 for the year ended 31<sup>st</sup> March, 2024. 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.

<b>Carrying value of Non-Current Investments</b> <i>(as described in note 6 of the standalone financial statements)</i>	<b>How our audit addressed the key audit matter</b>
<p>The Company has non-current Investments in unlisted subsidiary amounting to Rs.367.50 Lakhs as at 31st March 2024 which is 58.94% of the total assets of the company. We considered the valuation of such Investments to be significant to the audit because of the materiality of the Investment to the standalone financial statements of the company and sensitivity thereof to the various unobservable valuation inputs, uncertain future cash flows and assumptions that require considerable judgment.</p> <p>The management assesses at least annually the existence of impairment indicators of such unlisted investments. The determination of impairment is based on net asset value method.</p> <p>Accordingly the impairment of Investments was determined to be a key audit matter in our audit of the standalone financial statements. The basis of impairment of unlisted investments is presented in the significant accounting policies in Note No.15(ix) to the standalone financial statements.</p>	<p>Our audit procedures included and were not limited to the following:</p> <ol style="list-style-type: none"> <li>1. We compared the carrying values of investment in investee for which audited financial statements were available with its net asset values and earnings for the period.</li> <li>2. We obtained management's evaluation of impairment analysis including fair valuation for investments.</li> <li>3. We assessed the disclosures made in the standalone financial statements.</li> </ol>



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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the management and Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the year ended 31st March, 2024 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure 1**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and the Standalone statement of Cash Flow 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.
  - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**".

- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company did not have any long-term contracts including derivative contracts.
  - c. 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.
  - d. The company has not advanced any funds of the Company as loan.
  - e. The company has neither declared nor paid any dividend till date.
  - f. None of directors of the company is paid salary / Remuneration during the year
  - g. The present software being used for accounting the transactions of the company is not found to be audit trial compliance and hence the procedures for audit trial have not been applied during this year

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

-SD-

**A.ROZARIO**

**Partner**

**Membership No. – 021230**

**UDIN: 24021230BKFCQK6930**

**Place: Chennai**

**Date: 14.06.2024**

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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.

- i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets like furniture, equipments etc. The company does not own any immovable property.  
B. The Company does not possess any intangible 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 assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- c) The company does not own any immovable property.
- d) The company has not revalued any assets during the year.
- e) According to the information and explanations given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The Company has not held any inventory at any point of time during the year and hence the question of physical verification of inventory does not arise.  
  
(b) The Company has not availed any working capital from banks or financial institutions on the basis of security of current assets;
- iii. The Company has not granted loan, to parties covered in the Register maintained under section 189 of the Act. Hence reporting requirements under clause no. 3(iii)of the order are not applicable to the Company and, not commented upon.

- iv. 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 investments. The Company has not granted any loans, guarantees, and security.
- v. 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.
- vi. 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. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. (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, 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, GST and other applicable statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.
- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix. 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(ix)of the order are not applicable to the Company and, not commented upon.
- x. 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 (x) of the Order are not applicable to the Company and hence not commented upon.

- xi. (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company nor on the Company has been noticed or reported during the course of our audit.
- (b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the Standalone Financial Statements for the year ended 31st March, 2024, accordingly the provisions stated in paragraph 3(xi)(b) of the Order is not applicable to the Company.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing, and extent of audit procedures.
- xii. 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.
- xiii. 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.
- xiv. Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 are not applicable to the Company (unlisted public Company) in the absence of the prescribed threshold limit in respect of Turnover, Paid-up Share Capital, Outstanding loans/ borrowings from banks/ Public Financial Institutions and Outstanding deposits at any point of time. Therefore, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. 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.
- xvi. 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.
- xvii. Based on the overall review of Standalone Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph 3(xvii) of the Order are not applicable to the Company.

- xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph 3(xviii) of the Order are not applicable to the Company.
- xix. The Company does not have any financial liabilities as on 31<sup>st</sup> March 2024 accordingly, the provisions of clause 3 (xix) of the Order are not applicable to the Company and hence not commented upon.
- xx. According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Act are not applicable to the Company in the absence of threshold limits prescribed in respect of net worth, turnover and net profit. Accordingly, the provisions of clause 3 (xx) of the Order are not applicable to the Company and hence not commented upon.

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

**-SD-**

**A.ROZARIO  
Partner  
Membership No.021230  
UDIN : 24021230BKFCQK6930  
Place: Chennai  
Date: 14.06.2024**



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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”)**

**Opinion**

We have audited the internal financial controls with reference to Standalone Financial Statements of MATHA SOCIAL COMMUNICATIONS LIMITED (“the Company”) as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone financial Statements were operating effectively as at 31st March, 2024, based on the criteria for internal control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the “Guidance Note”).

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on criteria for the internal control over financial reporting 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

## **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over standalone 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 with reference to Standalone financial statements included obtaining an understanding of internal financial controls with reference to 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 standalone financial statements, whether due to fraud or error.

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

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

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

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

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone 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**

**-SD-**

**A.ROZARIO  
Partner  
Membership No.021230  
UDIN : 24021230BKFCQK6930  
Place: Chennai  
Date: 14.06.2024**

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

**Balance Sheet as at March 31st 2024**

PARTICULARS	Note No	Amount in (₹)	
		March 31st 2024	March 31st 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders funds</b>			
(a) Share Capital	1	5,42,62,000	5,42,62,000
(b) Reserves and Surplus	2	75,04,128	68,79,270
(c) Money received against share warrants			
<b>Total - A</b>		<b>6,17,66,128</b>	<b>6,11,41,270</b>
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non Current Liabilities</b>			
(a) Long term borrowings		-	-
(b) Deferred tax liabilities (Net)		1,51,716	1,82,900
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>Total - B</b>		<b>1,51,716</b>	<b>1,82,900</b>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	3	1,00,000	65,000
(c) Other current liabilities			
(d) Short-term provisions	4	3,37,911	2,40,000
<b>Total - C</b>		<b>4,37,911</b>	<b>3,05,000</b>
<b>TOTAL - A+B+C</b>		<b>6,23,55,755</b>	<b>6,16,29,170</b>
<b>II. ASSETS</b>			
<b>Non Current Assets</b>			
<b>1 (a) Fixed Assets</b>			
(i) Tangible Assets	5	54,89,663	65,30,611
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under		-	-
(b) Non-current investments	6	3,67,50,000	3,67,50,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	7	3,18,538	3,18,538.00
<b>Total - A</b>		<b>4,25,58,201</b>	<b>4,35,99,149</b>
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	8	3,54,985	6,01,314
(d) Cash and cash equivalents	9	1,78,53,612	1,67,87,598
(e) Short-term loans and advances		-	-
(f) Other current assets	10	15,88,957	6,41,110
<b>Total - B</b>		<b>1,97,97,554</b>	<b>1,80,30,021</b>
<b>TOTAL - A+B</b>		<b>6,23,55,755</b>	<b>6,16,29,170</b>

**Summary of Accounting Policies**

Note-15

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 )

**DAVID AROCKIAM**  
Director  
(DIN - 08738293 )

(A.ROZARIO)  
Partner  
M. No. 021230  
UDIN:24021230BKFCQK6930

Place : Chennai -600004  
Date : 14.06.2024

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

**Statement of Profit and Loss for the year ended March 31st 2024**

Amount in (₹)

	PARTICULARS	Note No	March 31st 2024	March 31st 2023
I	Revenue from Operations	11	24,68,400	24,68,400
II	Other Income	12	9,90,283	8,11,042
III	<b>Total Revenue</b>		<b>34,58,683</b>	<b>32,79,442</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			
	Depreciation and amortization expense	5	10,40,947	15,01,280
	Other expenses	13	15,73,061	12,77,191
	<b>Total Expenses</b>		<b>26,14,008</b>	<b>27,78,471</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>		8,44,675	5,00,971
VI	Exceptional items		-	-
VII	<b>Profit before extraordinary items and tax</b>		8,44,675	5,00,971
VIII	Extraordinary items		-	-
IX	<b>Profit before tax</b>		8,44,675	5,00,971
X	<b>Tax Expenses</b>			
	(1)Current Tax (Provision for Income Tax)		2,51,000	2,40,000
	(2)Deferred Tax		31,184	1,00,289
	(3) Income Tax - Prior Period		-	2,14,628
XI	<b>Profit (Loss) for the period from continuing operations</b>		6,24,859	1,46,632
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>6,24,859</b>	<b>1,46,632</b>
XVI	Earnings per equity share:	14		
	(1) Basic EPS		11.52	2.70
	(2) Diluted EPS		11.52	2.70

Summary of Accounting Policies

Note-15

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 )

**DAVID AROCKIAM**  
Director  
(DIN - 08738293)

(A.ROZARIO)  
Partner  
M. No. 021230

UDIN:24021230BKFCQK6930

Place : Chennai  
Date : 14.06.2024

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

**CASH FLOW STATEMENT FOR THE YEAR ENDED March 31st 2024**

Amount in (₹)

PARTICULARS	For the year ended March 31st 2024	For the year ended March 31st 2023
<b>A.Cash flow from operating activities</b>		
<b>Net profit / (loss) before taxation</b>	8,44,675	5,00,971
Adjustments for:		
Depreciation	10,40,947	15,01,280
Interest income	(9,90,283)	(8,11,042)
Income Taxes	(2,51,000)	(2,40,000)
<b>Operating profit before working capital changes</b>	<b>6,44,339</b>	<b>9,51,209</b>
Movements in working capital:		
(Increase)/Decrease in trade receivables	2,46,330	(6,01,314)
(Increase)/Decrease in other current & non current assets	(9,47,847)	73,273
(Increase)/Decrease in loans and advances	0	0
Increase / (Decrease) in trade payables and other liabilities	1,32,911	(4,10,330)
<b>Cash generated from / (used in) operations</b>	75,732	12,838
<b>Net cash flow from / (used in) operating activities</b>	<b>75,732</b>	<b>12,838</b>
<b>B. Cash flow from investing activities</b>		
Investment in subsidiary		
Purchase of fixed assets, capital work in progress (including capital advances)	-	(2,05,000)
Term deposits placed with banks during the year (more than 3 months)	(16,15,402)	(2,23,464)
Interest received	9,90,283	8,11,042
<b>Net cash from / (used in) investing activities</b>	<b>(6,25,119)</b>	<b>3,82,578</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of sharecapital	-	-
Proceeds of share application money		
<b>Net cash (used in) / from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(5,49,387)</b>	<b>3,95,416</b>
<b>Total Cash and cash equivalents at the beginning of the year</b>	11,00,781	7,05,365
<b>Cash and cash equivalents at the end of the year</b>	<b>5,51,394</b>	<b>11,00,781</b>
<b>Components of cash balances</b>		
Cash in hand	47	297
Balance with banks in current accounts	5,51,347	11,00,484
<b>Total</b>	<b>5,51,394</b>	<b>11,00,781</b>

- Notes :**
1. Cash Flow Statement has been prepared following Indirect method
  2. Figures of previous year have been regrouped/restated/reclassified wherever necessary

As per our report of even date

For M.THOMAS &amp; Co

Chartered Accountants

Firm Reg. No.004408S

GEORGE ANTONYSAMY

Director  
(DIN - 06906365 )

DAVID AROCKIAM

Director  
(DIN - 08738293)

(A.ROZARIO)

Partner  
M. No. 021230

UDIN:24021230BKFCQK6930

Place : Chennai  
Date : 14.06.2024

Page No.3/10

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

**Notes to financial statements for the year ended 31st March 2024**

		31st March 2024	31st March 2023
		₹	₹
<b>1</b>	<b>Share Capital</b>		
	<b><u>Authorised Shares (No.)</u></b>		
	60,000 Equity Shares of ₹1,000/- each	6,00,00,000	6,00,00,000
	<b><u>Issued , Subscribed and Fully paid up shares (No.)</u></b>		
	54,262 equity Shares of ₹1,000/- each	5,42,62,000	5,42,62,000

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

Description / Nature	31st March 2024		31st March 2023	
	No.	₹	No.	₹
<b><u>Equity Shares</u></b>				
At the beginning of the period	54,262	5,42,62,000	54,262	5,42,62,000
Issued during the period .	-	-	-	-
Outstanding at the end of the period	<b>54,262</b>	<b>5,42,62,000</b>	<b>54,262</b>	<b>5,42,62,000</b>

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

	31st March 2024		31st March 2023	
	No.	₹	No.	₹
NIL	NIL	NIL	NIL	NIL
	-	-	-	-

		Amount (₹)	
		31st March 2024	31st March 2023
<b>2</b>	<b>Reserves and Surplus</b>		
	<b>a. Capital Reserve</b>	-	-
	<b>b. Surplus</b>		
	Balance as per last financial statements	68,79,270	67,32,638
	Add: Net Profit / (Loss) for the year after taxes	6,24,859	1,46,632
	Less: Appropriations Net Surplus in the Statement of Profit and Loss	-	-
	<b>Total Reserves and Surplus</b>	<b>75,04,128</b>	<b>68,79,270</b>

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

**Notes to financial statements for the year ended 31st March 2024**

Amount (₹)

3	Current Liabilities	31st March 2024	31st March 2023
	<b>Trade Payables</b>		
	Audit Fee payable 2023-24	1,00,000	65,000
	<b>Total</b>	<b>1,00,000</b>	<b>65,000</b>

4	Short-Term Provisions	<u>31st March 2024</u>	<u>31st March 2023</u>
	Provision for Taxation FY 2022-23		2,40,000
	Provision for Taxation FY 2023-24	2,51,000	
	GST Payable	86,911	
	<b>Total</b>	<b>3,37,911</b>	<b>2,40,000</b>

**Non-Current Assets**

6	Non-Current Investments	<u>31st March 2024</u>	<u>31st March 2023</u>
	Madha Media Renaissance Private Limited -Equity Shares	3,67,50,000	3,67,50,000
	<b>Total</b>	<b>3,67,50,000</b>	<b>3,67,50,000</b>

7	Other non-current assets	<u>31st March 2024</u>	<u>31st March 2023</u>
	<b>Security Deposit</b>		
	Commission for Social Communications Society - Rental Advance	2,63,538	2,63,538
	Integrated Registry Management service - deposit	10,000	10,000
	NSDL Security Deposit	45,000	45,000
	<b>Total</b>	<b>3,18,538</b>	<b>3,18,538</b>

**Current Assets**

8	Trade Receivables and Other Assets	<u>31st March 2024</u>	<u>31st March 2023</u>
	<b>Prepaid Expenses</b>		
	NCS Techno Sysems Pvt Ltd	3,54,985	6,01,314
	<b>Total</b>	<b>3,54,985</b>	<b>6,01,314</b>

9	Cash and Bank Balances	<u>31st March 2024</u>	<u>31st March 2023</u>
	(a) Cash and Cash Equivalentents	47	297
	(b) Cheques, drafts on hand	-	-
	(c) Balances with Nationalised Banks		
	(i) In current accounts	5,51,347	11,00,484
	(iii) In deposit accounts	1,73,02,219	1,56,86,817
	(d) Others (specify nature)		
	<b>Total</b>	<b>1,78,53,612</b>	<b>1,67,87,598</b>



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

Notes to financial statements for the year ended 31st March 2024**Note 5: Fixed assets**

Amount in (₹)

5	Tangible assets	Gross block			Depreciation			Net block		
		Balance as at 1st April 2023	Additions	Disposals	Balance as at March 31st 2024	Balance as at 1st April 2023	Depreciation / amortisation expense for the year	Balance as at March 31st 2024	Balance as at March 31st 2023	Balance as at March 31st 2024
	Audio and Visual Equipments	38,85,414		-	38,85,414	20,91,723	2,04,949.71	22,96,673	1793691	15,88,741
	Broadcasting Equipments	1,19,23,845		-	1,19,23,845	75,48,102	7,68,067.85	83,16,170	4375743	36,07,675
	Computers and accessories	21,72,142		-	21,72,142	19,15,774	46,748.53	19,62,523	256368	2,09,619
	Electronic equipments & accessories	33,205		-	33,205	32,149	-	32,149	1056	1,056
	Furniture & fittings	2,76,608		-	2,76,608	1,83,206	21,181.16	2,04,387	93402	72,221
	Networking equipments and accessories	14,34,680		-	14,34,680	14,24,330	-	14,24,330	10350	10,350
	<b>Total - A</b>	<b>1,97,25,894</b>	<b>-</b>	<b>-</b>	<b>1,97,25,894</b>	<b>1,31,95,284</b>	<b>10,40,947</b>	<b>1,42,36,231</b>	<b>65,30,611</b>	<b>54,89,663</b>

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

**Notes to financial statements for the year ended 31st March 2024**

Amount (₹)

<b>10</b>	<b>Other Current Assets</b>	<b><u>31st March 2024</u></b>	<b><u>31st March 2023</u></b>
	GST Refund receivable 2021-22		4,164
	FD Interest Receivable	12,93,949	5,14,708
	TDS Recoverable FY 2022-23		1,22,238
	TDS Recoverable FY 2023-24	1,45,008	
	Advance Tax paid for FY 2023-24	1,50,000	
	<b>Total</b>	<b>15,88,957</b>	<b>6,41,110</b>
<b>11</b>	<b>Income from Operations</b>	<b><u>31st March 2024</u></b>	<b><u>31st March 2023</u></b>
	<b>Equipment Rent:</b>		
	Madha Media Renaissance Private Limited	20,46,000	20,46,000
	Commission for Social Communications Society	4,22,400	4,22,400
	<b>Total</b>	<b>24,68,400</b>	<b>24,68,400</b>
<b>12</b>	<b>Other Income</b>	<b><u>31st March 2024</u></b>	<b><u>31st March 2023</u></b>
	Interest from fixed deposit with bank	9,90,283	8,11,042
	<b>Total</b>	<b>9,90,283</b>	<b>8,11,042</b>
<b>13</b>	<b>Other Expenses</b>		
<b>13A</b>	<b>Repairs and Maintenance</b>	<b><u>31st March 2024</u></b>	<b><u>31st March 2023</u></b>
	Repairs & Renewals	2,46,330	1,37,675
	<b>Total</b>	<b>2,46,330</b>	<b>1,37,675</b>
<b>13B</b>	<b>Administrative Expenses</b>	<b><u>31st March 2024</u></b>	<b><u>31st March 2023</u></b>
	Printing and stationery	5,678	1,73,075
	Professional charges/Consultancy Charges	1,13,000	76,000
	Rent for office premises	5,27,076	4,95,132
	Audit fees	1,35,000	60,000
	Meeting & Conference	69,585	1,05,542
	Registration/Filing fee/Rates & Taxes	66,676	23,700
	Postage & Communication	4,04,453	2,05,303
	Travel & Conveyance	5,000	-
	Bank Charges	264	765
	<b>Total</b>	<b>13,26,732</b>	<b>11,39,516</b>
	<b>Total - 13A+13B</b>	<b>15,73,061</b>	<b>12,77,191</b>

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

**Notes to financial statements for the year ended 31st March 2024**

14	Earnings per share (EPS)	31st March 2024	31st March 2023
	i) Net Profit as per Profit and Loss Statement attributable to Equity to Equity Shareholders	6,24,859	1,46,632
	ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	54,262	54,262
	iii) Basic and Diluted Earnings per share	11.52	2.70
	iv) Face Value per Equity share	1,000	1,000

**15 RELATED PARTY DISCLOSURES:**

Sl.No.	Name of the Related Party	Relationship	
1	MADHA MEDIA RENAISSANCE PRIVATE LIMITED	Wholly Owned Subsidiery	
2	COMMISSION FOR SOCIAL COMMUNICATIONS SOCIETY	Enterprises over which Key Management Personnel (KMP) are able to exercise significant influence.	
Sl.No.	Nature of Transactions	Value of Transactions	
		2023-24	2022-23
1	Premises Rent paid to Commission for Social Communications Society	5.27	4.95
2	Equipment Rent from Madha Media Renaissance Pvt Ltd.	20.46	20.46
3	Equipment Rent from Commission for Social Communications Society	4.22	4.22
4	Investments in Madha Media Renaissance Pvt Ltd.	367.50	367.50

**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 telecasting / broadcasting equipments and related devices. The income 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) INVESTMENT IN SUBSIDIARY**

The Company accounts for its investments in subsidiary at cost less impairment loss (if any). Impairment loss is ascertained based on net asset value method. Accordingly investments (Non-Current) represents 21,00,000 equity shares held in M/s. MMRPL which are valued at cost price 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 for contingent liability 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.

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## **Independent Auditor's Report**

**To the Members of *MATHA SOCIAL COMMUNICATIONS LIMITED***

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

#### **Opinion**

We have audited the accompanying Consolidated financial statements of *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, 2024, 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 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 consolidated state of affairs of the Group as at March 31, 2024, their consolidated profit, and its consolidated cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

<b>Carrying value of Goodwill on Consolidation</b> <i>(as described in note 5(iii) of the consolidated financial statements)</i>	<b>How our audit addressed the key audit matter</b>
There is a value of Rs.58.28 Lakhs as on 31 <sup>st</sup> March 2024, which is shown under Goodwill as part of intangible asset representing excess amount paid over the paid up Share Capital of equity shares acquired in Madha Media Renaissance Pvt Ltd including Reserves & Surplus (Pre-Acquisition) of Rs.99.22 Lakhs.	Our audit procedures included and were not limited to the following:  1. We compared the computation of the Goodwill provided by the management with the investee's audited financial statements made available to us.  2. We obtained management's information and explanations on the above computation.  3. We assessed the disclosure made in these consolidated financial statements.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

## **Responsibilities of Management and Those Charged with Governance for the 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 Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 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 are responsible for overseeing the financial reporting process of the Group.

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

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



As part of an audit in accordance with SAs, we exercise professional 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 holding company has adequate internal financial controls with reference to financial statements 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit we report that there are no Qualifications or adverse remarks in the Companies (Auditors Report) Order (CARO) reports of the company included in the consolidated financial statements which have been subject to audit which are required to be reported as specified in paragraph 3(xxii) of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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.
  - (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, 2024 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, is disqualified as on 31<sup>st</sup>March, 2024 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 company, 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigations which would impact the consolidated financial position of the Group.
  - ii. None of the Companies in the Group has any long-term contracts including derivative contracts.
  - 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.
  - iv. The company has not advanced any funds of the Company as loan.
  - v. The company has neither declared nor paid any dividend till date.
  - vi. None of directors of the company is paid salary / Remuneration during the year.
- (h) The present software being used for accounting the transactions of the company is not found to be audit trial compliance and hence the procedures for audit trial have not been applied during this year

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

**-SD-**

**(A.ROZARIO)**  
**Partner**  
**Membership No. 021230**  
**UDIN: 24021230BKFCQQ2763**  
**Place: Chennai -600 004**  
**Date: 14.06.2024**

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

(Referred to in paragraph (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 **MATHA SOCIAL COMMUNICATIONS LIMITED** as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of **MATHA 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 31,2024, 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**

**-SD-**

**A.ROZARIO**

**Partner**

**Membership No.021230**

**UDIN: 24021230BKFCQQ2763**

**Place:Chennai-600004**

**Date: 14.06.2024**

**Consolidated Balance Sheet as at March 31st 2024**

Amount in ₹

PARTICULARS	Note No	March 31st 2024	March 31st 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders funds</b>			
(a) Share Capital	1	5,42,62,000	5,42,62,000
(b) Reserves and Surplus	2	4,26,50,125	3,76,08,976
(c) Money received against share warrants		-	-
<b>Total - A</b>		<b>9,69,12,125</b>	<b>9,18,70,976</b>
<b>(2) Share application money pending allotment</b>			
<b>(3) Non Current Liabilities</b>			
(a) Long term borrowings		-	-
(b) Deferred tax liabilities (Net)		68,668	96,988
(c) Other Long term liabilities			
(d) Long-term provisions		-	-
<b>Total - B</b>		<b>68,668</b>	<b>96,988</b>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	3	3,49,500	1,49,342
(c) Other current liabilities		-	-
(d) Short-term provisions	4	19,84,968	20,86,185
<b>Total - C</b>		<b>23,34,468</b>	<b>22,35,527</b>
<b>TOTAL - A+B+C</b>		<b>9,93,15,261</b>	<b>9,42,03,491</b>
<b>II. ASSETS</b>			
<b>Non-current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	5	3,23,66,464	3,37,97,207
(ii) Intangible Assets	5	60,60,663	61,38,241
(iii) Capital work-in-progress			
(iv) Intangible assets under			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	6	13,34,982	13,34,982
(e) Other non-current assets		-	-
<b>Total - A</b>		<b>3,97,62,108</b>	<b>4,12,70,430</b>
<b>(2) Current Assets</b>			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	7	27,16,360	27,72,564
(d) Cash and cash equivalents	8	4,82,35,320	4,42,13,578
(e) Short-term loans and advances		-	-
(f) Other current assets	9	86,01,472	59,46,919
<b>Total - B</b>		<b>5,95,53,152</b>	<b>5,29,33,061</b>
<b>TOTAL - A+B</b>		<b>9,93,15,261</b>	<b>9,42,03,491</b>

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

Note-18

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

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

**DAVID AROCKIAM**  
Director  
(DIN - 08738293 )

**(A.ROZARIO)**  
*Partner*  
M. No. 021230  
UDIN:24021230BKFCQQ2763

Place : Chennai  
Date : 14.06.2024

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

**Consolidated Statement of Profit and Loss for the year ended March 31st 2024**

Amount in ₹

PARTICULARS		Note No	March 31st 2024	March 31st 2023
I	Revenue from Operations	10	2,98,66,990	3,07,14,286
II	Other Income	11	32,21,484	29,14,236
III	<b>Total Revenue</b>		<b>3,30,88,474</b>	<b>3,36,28,521</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	12	20,27,671	17,27,115
	Finance costs	13	2,172	7,248
	Depreciation and amortization expense	5	19,43,841	31,94,322
	Telecasting Expenses	14	1,84,99,117	1,85,03,549
	Other expenses	15	37,51,845	34,31,591
	<b>Total Expenses</b>		<b>2,62,24,646</b>	<b>2,68,63,825</b>
	<b>Profit before exceptional and extraordinary items and tax</b>		<b>68,63,828</b>	<b>67,64,696</b>
V	Exceptional items		-	-
VI	<b>Profit before extraordinary items and tax</b>		<b>68,63,828</b>	<b>67,64,696</b>
VIII	Extraordinary items			
IX	<b>Profit/(Loss) before tax</b>		<b>68,63,828</b>	<b>67,64,696</b>
X	<b>Tax Expenses</b>			
	(1)Current Tax (Provision for Income Tax)		18,51,000	22,54,627
	(2)Deferred Tax		(28,321)	(2,48,122)
	<b>Profit (Loss) for the period from continuing operations</b>		<b>50,41,149</b>	<b>47,58,191</b>
XI	<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>50,41,149</b>	<b>47,58,191</b>
XVI	Earnings per equity share:	16		
	(1) Basic EPS		92.90	87.69
	(2) Diluted EPS		92.90	87.69

The accompanying Notes are an integral part of the Financial Statement Note No - 18

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

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

**DAVID AROCKIAM**  
Director  
**(DIN - 08738293 )**

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

**UDIN:24021230BKFCQQ2763**

Place : Chennai  
Date : 14.06.2024

Page No.2/12



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31<sup>st</sup> 2024**

Amount in ₹

PARTICULARS	For the year ended March 31st 2024	For the year ended March 31st 2023
<b>A.Cash flow from operating activities</b>		
<b>Net profit / (loss) before taxation</b>	68,63,828	67,64,696
Adjustments for:		
Depreciation	19,43,841	31,94,322
Interest income	-25,72,048	-23,64,006
Provision for taxation	-18,51,000	-22,54,627
<b>Operating profit before working capital changes</b>	<b>43,84,621</b>	<b>53,40,385</b>
Movements in working capital:		
(Increase)/Decrease in trade receivables	56,208	31,193
(Increase)/Decrease in other current & non current assets	-26,54,553	64,53,926
(Increase)/Decrease in loans and advances	-	-66,528
Increase / (Decrease) in trade payables and other liabilities	-1,01,217	-76,60,720
Increase / (Decrease) in short term borrowings	2,00,159	-27,608
<b>Cash generated from / (used in) operations</b>	<b>18,85,217</b>	<b>40,70,648</b>
<b>Net cash flow from / (used in) operating activities</b>	<b>A 18,85,217</b>	<b>40,70,648</b>
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets, capital work in progress (including capital advances)	-4,35,523	-37,45,868
Term deposits placed with banks during the year (more than 3 months)	-50,89,216	-15,17,119
Interest received	25,72,048	23,64,006
<b>Net cash from / (used in) investing activities</b>	<b>B -29,52,692</b>	<b>-28,98,981</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of sharecapital		
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 -10,67,474</b>	<b>11,71,667</b>
<b>Total Cash and cash equivalents at the beginning of the year</b>	<b>29,69,778</b>	<b>17,98,111</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>19,02,304</b>	<b>29,69,778</b>
<b>Components of cash balances</b>		
Cash in hand	30,254	1,280
Balance with banks in current accounts	18,72,050	29,68,498
<b>Total</b>	<b>19,02,304</b>	<b>29,69,778</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**  
**UDIN:24021230BKFCQQ2763**

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

**DAVID AROCKIAM**  
 Director  
 (DIN - 08738293 )

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

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

**Notes to consolidated financial statements for the year ended 31st March 2024**

**Note : 1 Share Capital**

Amount in ₹

Particulars		As at 31st March, 2024		As at 31st March, 2023	
		Number of Shares	Amount	Number of Shares	Amount
(a)	Authorised Capital				
	Equity shares of Rs.1,000/- each	60,000	6,00,00,000	60,000	6,00,00,000
(b)	Issued, Subscribed and Paid Up				
	Equity shares of Rs.1,000/- each	54,262	5,42,62,000	54,262	5,42,62,000

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

Particulars		Opening Balance	Fresh issue	Closing Balance
	Equity shares with voting rights			
	Year ended 31 March, 2023			
	- Number of shares	54,262	-	54,262
	- Amount in (1000's)	5,42,62,000	-	5,42,62,000

**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, 2024	As at 31st March, 2023
	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, 2024	As at 31st March, 2023
	<b>Reserves:</b>		
	Opening Balance	31,05,175	31,05,175
	<b>Total</b>	<b>31,05,175</b>	<b>31,05,175</b>
	<b>Surplus:</b>		
	Opening Balance	3,45,03,801	2,91,49,384
	Add: Profit for the year	50,41,149	47,58,191
	Add: Excess Provisions Reversed	-	5,96,226
	<b>Total</b>	<b>3,95,44,950</b>	<b>3,45,03,801</b>
	<b>Grand Total</b>	<b>4,26,50,125</b>	<b>3,76,08,976</b>

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

**Notes to financial statements for the year ended 31st March 2024**

Amount in ₹

<b>Current Liabilities</b>		<b>31st March 2024</b>	<b>31st March 2023</b>
<b>3</b>	<b>Trade Payables</b>		
	Sundry Creditors	1,99,500	-
	Audit Fee payable	1,50,000	1,15,000
	Ccavenue & Paypal Sundry Credit	-	34,342
	<b>Total</b>	<b>3,49,500</b>	<b>1,49,342</b>

<b>Short-Term Provisions</b>		<b>31st March 2024</b>	<b>31st March 2023</b>
<b>4</b>	<b>Short-Term Provisions</b>		
	EPF Payable	7,040	6,435
	GST Payable	1,26,928	-
	Provision for Income Tax FY - 2020-21	-	39,750
	Provision for Income Tax FY - 2022-23	-	20,40,000
	Provision for Income Tax FY - 2023-24	18,51,000	-
	<b>Total</b>	<b>19,84,968</b>	<b>20,86,185</b>

**Non-Current Assets**

<b>Long Term Loans and Advances</b>		<b>31st March 2024</b>	<b>31st March 2023</b>
<b>6</b>	<b>Long Term Loans and Advances</b>		
	<b>Security Deposit</b>		
	Deposit - Network cable solutions Pvt Ltd	2,000	2,000
	TATA communications Ltd (Deposit)	9,00,000	9,00,000
	Commission for Social Communications Society - Rental Advance	3,77,982	3,77,982
	Integrated Registry Management service - deposit	10,000	10,000
	NSDL Security Deposit	45,000	45,000
	<b>Total</b>	<b>13,34,982</b>	<b>13,34,982</b>

**Current Assets**

<b>Trade Receivables and Other Assets</b>		<b>31st March 2024</b>	<b>31st March 2023</b>
<b>7</b>	<b>Trade Receivables and Other Assets</b>		
	<b>Sundry Debtors - Less than 6 Months</b>		
	Less than 6 Months (considered good)	27,16,360	27,72,564
	<b>Total</b>	<b>27,16,360</b>	<b>27,72,564</b>

<b>Cash and Bank Balances</b>		<b>31st March 2024</b>	<b>31st March 2023</b>
<b>8</b>	<b>Cash and Bank Balances</b>		
	(a) Cash and Cash Equivalents	30,254	1,280
	(b) Cheques, drafts on hand	-	-
	(c) Balances with Nationalised Banks	-	-
	(i) In current accounts	18,72,050	29,68,498
	(iii) In deposit accounts	4,63,33,016	4,12,43,800
	(d) Others (specify nature)		
	<b>Total</b>	<b>4,82,35,320</b>	<b>4,42,13,578</b>

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

Notes to consolidated financial statements for the year ended 31st March 2024

Note 5:

**I. Fixed assets**

(Rs in Thousands)

Tangible assets	Gross block			Depreciation			Net block		
	Balance as at 1st April 2023	Additions	Disposals	Balance as at March 31st 2024	Balance as at 1st April 2023	Depreciation / amortisation expense for the year	Balance as at March 31st 2024	Balance as at March 31st 2023	Balance as at March 31st 2024
Land	2,49,02,121.00	-	-	2,49,02,121.00	-	-	-	2,49,02,121.00	2,49,02,121.00
Airconditioners	20,22,346.00	58,200.00	-	20,80,546.00	18,73,152.87	67,974.00	19,41,126.87	1,49,193.13	1,39,419.13
Audio and Visual Equipments	83,01,276.00	1,18,000.00	-	84,19,276.00	52,45,285.58	4,90,169.71	57,35,455.29	30,55,990.42	26,83,820.71
Broadcasting Equipments	1,19,23,845.00	-	-	1,19,23,845.00	75,48,101.81	7,68,067.85	83,16,169.66	43,75,743.19	36,07,674.34
Computers and accessories	39,25,130.00	2,59,323.00	-	41,84,453.00	31,07,439.96	4,40,829.53	35,48,269.50	8,17,690.04	6,36,182.50
Electronic equipments & accessories	9,07,578.00	-	-	9,07,578.00	8,02,099.07	16,679.93	8,18,779.01	1,05,478.93	88,797.99
Furniture & fittings	11,13,755.00	-	-	11,13,755.00	7,91,168.17	82,541.66	8,73,709.83	3,22,586.83	2,40,045.17
Networking equipments and accessories	14,34,680.00	-	-	14,34,680.00	14,24,330.04	-	14,24,330.04	10,348.32	10,347.66
Fire Extinguishers	2,12,047.00	-	-	2,12,047.00	-	-	-	10,602.35	10,602.35
Lighting Equipments & Grid	7,05,060.00	-	-	7,05,060.00	6,69,807.00	-	6,69,807.00	35,253.00	35,253.00
APC UPS Systems	3,10,000.00	-	-	3,10,000.00	2,97,800.00	-	2,97,800.00	12,200.00	12,200.00
<b>TOTAL -A</b>	<b>5,57,57,838.00</b>	<b>4,35,523.00</b>	<b>-</b>	<b>5,61,93,361.00</b>	<b>2,17,59,184.50</b>	<b>18,66,262.69</b>	<b>2,36,25,447.19</b>	<b>3,37,97,207.21</b>	<b>3,23,66,463.86</b>

**II. Intangible assets**

Intangible Assets	COST			TELERIGHTS AMORTIZATION			WDV	WDV
	Balance as at 1st April 2023	Additions	As on 31st March 2024	As on 31st March23	FOR THE YEAR	As on 31st March 24	As on 31st March23	As on 31st March 24
	₹	₹	₹	₹	₹	₹	₹	₹
Angelic Choir Programme	13,53,062	-	13,53,062	10,42,750	77,578	11,20,328	3,10,312	2,32,734
<b>TOTAL -B</b>	<b>13,53,062</b>	<b>-</b>	<b>13,53,062</b>	<b>10,42,750</b>	<b>77,578</b>	<b>11,20,328</b>	<b>3,10,312</b>	<b>2,32,734</b>
Goodwill on Consolidation - C							58,27,929	58,27,929
<b>TOTAL -(A+B+C)</b>							<b>61,38,241</b>	<b>60,60,663</b>

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

**Notes to financial statements for the year ended 31st March 2024**

Amount in ₹

9	Other Current Assets	31st March 2024	31st March 2023
	<b>Prepaid expenses</b>	-	-
	NCS Techno Sysems Pvt Ltd	3,54,985	6,01,314
	DTH Charges - Dish TV India Ltd	18,21,918	18,21,918
	Bharthi Airtel	1,07,985	1,07,985
	Uplinking Fees	2,16,712	2,16,712
	GST Refund receivable	-	34,524
	TDS Recoverable FY 2022-23	-	7,88,029
	TDS Recoverable FY 2023-24	8,19,652	-
	FD Interest Receivable	31,30,221	11,26,437
	Advance Tax paid	21,50,000	12,50,000
	<b>Total</b>	<b>86,01,472</b>	<b>59,46,919</b>

10	Income from Operations	31st March 2024	31st March 2023
	Bulk Slot Sales - Taxable Services	2,46,45,500	2,46,61,625
	Time Slots - Taxable Services	14,40,000	14,10,000
	Wishes/Prayers - Taxable Services	25,49,545	31,06,197
	Advertisement charges - Taxable	8,00,000	10,40,000
	Sale of Books	9,544	74,064
	Commission for Social Communications Society	4,22,400	4,22,400
	<b>Total</b>	<b>2,98,66,990</b>	<b>3,07,14,286</b>

11	Other Income	31st March 2024	31st March 2023
	Interest from fixed deposit with bank	25,72,048	23,64,006
	Youtube Income	5,74,437	5,25,229
	Agricultural Income	75,000	25,000
	<b>Total</b>	<b>32,21,484</b>	<b>29,14,236</b>

**Employee benefits expense Finance costs**

12	Employee Benefit Expenses	31st March 2024	31st March 2023
	Salaries	14,88,738	13,63,573
	EPF Employer contribution	92,888	94,085
	EL Encashment	52,117	46,930
	Stipend	1,18,121	22,832
	Staff Welfare	12,865	49,766
	Staff Mediclam insurance premium	26,918	20,100
	Performance Award	81,449	69,955
	Bonus	24,000	20,000
	Gratuity	94,800	39,874
	Gift	35,775	-
	<b>Total - A</b>	<b>20,27,671</b>	<b>17,27,115</b>

13	Finance Costs	31st March 2024	31st March 2023
	Bank Charges	2,172	7,248
	<b>Total - B</b>	<b>2,172</b>	<b>7,248</b>
	<b>Total - A+B</b>	<b>20,29,843</b>	<b>17,34,363</b>

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

**Notes to financial statements for the year ended 31st March 2024**

		Amount in ₹	
14	Telecasting Expenses	31st March 2024	31st March 2023
	Uplinking charges(Teleport charges)	74,47,820	72,12,493
	DTH Services	74,54,144	79,36,794
	Professional Charges (WEB Charges)	18,86,067	18,14,292
	Equipment Hire charges	4,57,000	5,25,000
	Internet & NLD Recurring Charges	2,63,571	2,73,589
	CC Avenue & Pay Pal Gateway charges	18,944	36,141
	License Renewal Fees to MIB	7,00,000	7,02,740
	Miscellaneous Expenses	5,522	2,500
	Telecasting Charges	2,04,123	-
	Youtube Contest	61,925	-
	<b>Total</b>	<b>1,84,99,117</b>	<b>1,85,03,549</b>

15	Administrative Expenses & Other Expenses	31st March 2024	31st March 2023
	Rent for office premises	7,55,964	7,06,680
	Audit fee	1,85,000	1,10,000
	Printing and Stationery	6,30,645	7,02,140
	Consultancy and Professional Charges	6,79,750	1,30,500
	Labour Welfare Fund	300	240
	Postage	5,13,510	5,36,893
	Software Expenses	87,768	2,01,642
	Travel	1,36,587	1,24,901
	Rates & Taxes	1,28,834	1,76,711
	Professional Tax	2,000	2,000
	Food & Refreshment Expenses	1,12,838	56,666
	Meeting & Conference	69,585	1,05,542
	Functions and Celebration	77,100	-
	Agricultural Expenses	6,000	-
	Bank Charges	264	765
	Repairs & Renewals	3,65,700	5,76,911
	<b>Total - A+B+C</b>	<b>37,51,845</b>	<b>34,31,591</b>

16	Earnings per share (EPS)	31st March 2024	31st March 2023
	i) Net Profit as per Profit and Loss Statement attributable to Equity to Equity Shareholders	5041149	4758191
	ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	54262	54262
	iii) Basic and Diluted Earnings per share	92.90	87.69
	iv) Face Value per Equity share	1000	1000

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

Notes to financial statements for the year ended 31st March 2024**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 Subsidiery

**₹ in Lakhs**

Sl.No.	Nature of Transactions	Value of Transactions	
		2023-24	2022-23
1	Premises Rent paid to Commission for Social Communications Society	7.56	7.07
2	Equipment Rent from Madha Media Renaissance Pvt Ltd.	20.46	20.46
	Equipment Rent from Commission for Social Communications Society	4.22	4.22
3	Investments in Madha Media Renaissance Pvt Ltd.	367.50	367.50

**MATHA SOCIAL COMMUNICATIONS LIMITED**  
**NO.150: LUZ CHURCH ROAD: MYLAPORE: CHENNAI – 600 004**  
**Note No. – 18**

**Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2024**

**Note 1: Principles of Consolidation:**

- 1.1 The consolidated financial statements relate to 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 subsidiary 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, unrealized profit 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, 2024.

**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.



**MATHA SOCIAL COMMUNICATIONS LIMITED**  
**NO.150: LUZ CHURCH ROAD: MYLAPORE: CHENNAI – 600 004**  
**Note No. – 18**

**Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2024**

**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.

**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 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 taxes.

**MATHA SOCIAL COMMUNICATIONS LIMITED**  
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**Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2024**

**2.6 Cost Recognition**

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

**2.7 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.

**2.8 Cash and Cash Equivalents**

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

**2.9 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.

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

**Ref:File No.467**

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

Name of Enterprise	Amount in Rupees			
	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	48.32%	6,17,66,128	12.40%	6,24,859
<b>Subsidiary</b>				
Madha Media Renaissance (P) Ltd	51.68%	6,60,68,068	87.60%	44,16,291
<b>Total</b>	<b>100%</b>	<b>12,78,34,196</b>	<b>100%</b>	<b>50,41,149</b>