

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED**

**Report on the Audit of the Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **Hari Bhoomi Communications Private Limited** ("the Company"), which comprise the balance sheet as at 31 March 2019, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and its profits (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit 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 Ind AS Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provision 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 opinion.

**Information Other than the Ind AS Financial Statements and Auditors' Report Thereon**

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the Ind AS financial statements and our auditors' report thereon.

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

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

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





### **Management's Responsibility for the Ind AS Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 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 Ind AS 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 Ind AS 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, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going





concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - (e) On the basis of written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act; and



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

- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) The company does not have any dues on account of Investor Education and Protection Fund.

**For Nagar Goel & Chawla**

Chartered Accountants

ICAI Firm Registration No.: 009933N

*Deepak Nagar*

**Deepak Nagar**

Partner

Membership No.: 087456



Place: New Delhi

Date: 29 May 2019



**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED**

The Annexure referred to in our report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2019, we report that:

- (i) (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) According to the information and explanations given to us, the Company has a regular programme of physical verification of its property, plant and equipment. According to that programme, the Company has physically verified certain assets during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed during physical verification of property, plant and equipment.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

- (ii) According to the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals;

In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business;

In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventory and no material discrepancies were noticed on physical verification.

- (iii) According to the information and explanations given to us, the Company has granted loans parties covered in the register maintained under Section 189 of the Companies Act, 2013.

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

(c) The Principal and interest are not overdue in respect of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013;

- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investments made.





- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, 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 rules framed thereunder, are not applicable.
- (vi) The maintenance of cost record has not been specified by central government under section 148(1) of the companies act 2013 for the business activities carried out by the company. Therefore paragraph (vi) of the order is not applicable.
- (vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities, except for slight delays in few cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Value Added Tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Service Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers and financial institutions. The Company did not have any borrowings from government and debenture holders during the year.
- (ix) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and the term loans taken by the Company have been applied for the purpose for which they were raised.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable Indian Accounting Standards. Further, according to the information and explanations given to us and based on our examination of the records of the Company, provisions of section 177 of the Act are not applicable to the Company.



- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, 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, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

**For Nagar Goel & Chawla**  
Chartered Accountants  
ICAI Firm Registration No.: 009933N

*Deepak Nagar*

**Deepak Nagar**  
Partner  
Membership No.: 087456



Place: New Delhi  
Date: 29 May 2019



**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE IND AS FINANCIAL STATEMENTS OF HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of Hari Bhoomi Communications Private Limited ("the Company") as of 31<sup>st</sup> March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that :-

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;





(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS Financial Statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Nagar Goel & Chawla  
Chartered Accountants  
ICAI Firm Registration No.: 009933N

*Deepak Nagar*

**Deepak Nagar**  
Partner  
Membership No.: 087456



Place: New Delhi  
Date: 29 May 2019

	Note	As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	3	2,200.88	2,045.79
(b) Financial assets			
Investment	4	1,927.00	1,122.98
Other financial assets	5	129.66	127.98
(d) Deferred tax assets	6	30.25	41.72
<b>Total non-current assets</b>		<b>4,287.79</b>	<b>3,338.47</b>
<b>(2) Current assets</b>			
(a) Inventories	7	693.03	1,041.86
(b) Financial assets			
Trade receivables	8	4,160.72	3,244.43
Cash and cash equivalents	9	177.78	551.92
Loans	10	1,454.79	222.14
(c) Other current assets	11	503.95	205.83
<b>Total current assets</b>		<b>6,990.27</b>	<b>5,265.68</b>
<b>TOTAL ASSETS</b>		<b>11,278.06</b>	<b>8,604.15</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity share capital	12	303.57	303.57
(b) Other equity	13	4,171.56	3,916.96
<b>Total equity</b>		<b>4,475.13</b>	<b>4,220.53</b>
<b>(2) Non-current liabilities</b>			
(a) Financial liabilities			
Borrowings	14	0.00	0.42
(b) Provisions	15	249.19	220.23
<b>Total non current liabilities</b>		<b>249.19</b>	<b>220.65</b>
<b>(3) Current liabilities</b>			
(a) Financial liabilities			
Borrowings	16	3,159.94	779.64
Trade payable			
Total outstanding dues of micro & small enterprise	17	0.93	1.02
Total outstanding dues of creditors other than micro & small enterprise	17	2,258.27	2,294.31
Other financial liabilities	18	925.14	946.10
(b) Other current liabilities	19	71.30	36.29
(c) Provisions	20	138.16	105.61
<b>Total current liabilities</b>		<b>6,553.74</b>	<b>4,162.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,278.06</b>	<b>8,604.15</b>

**Background & Significant Accounting Policies**

1 & 2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

**For Nagar Goel & Chawla**  
 Chartered Accountants  
 Firm Registration No.: 009933N

For and on behalf of the Board of Directors of  
**Hari Bhoomi Communications Private Limited**

**Deepak Nagar**  
 Partner  
 Membership No.: 087456  
 Place: New Delhi  
 Date: 29 May 2019



**Sh. Satya Pal Sindhu**  
 Director  
 DIN: 0218355

**Sh. Rudra Sen Sindhu**  
 Director  
 DIN: 00006999



**HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED**  
**Statement of profit and loss account for the year ended 31 March 2019**  
*(All amounts are in Rupees in lakh, unless otherwise stated)*

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	Note	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>Income</b>			
I Revenue from operation	21	14,037.76	12,055.03
II Other income	22	17.32	13.75
<b>III Total income (I+II)</b>		<b>14,055.08</b>	<b>12,068.78</b>
<b>IV Expenses</b>			
Cost of material and services consumed	23	9,449.33	8,554.53
Changes in inventories	24	349.11	(270.17)
Employee benefit expenses	25	1,322.04	1,129.07
Finance cost	26	118.05	04.20
Depreciation	3	266.13	222.39
Other expenses	27	2,181.88	2,092.36
<b>Total Expenses</b>		<b>13,608.14</b>	<b>11,812.38</b>
<b>V Profit/(loss) before tax (III-IV)</b>		<b>366.94</b>	<b>256.40</b>
<b>VI Tax expense:</b>			
-Current tax		122.81	94.10
-Deferred tax charge/(credit)	6	5.37	(14.51)
-Excess tax provisions of previous year		-	(2.86)
		<b>128.18</b>	<b>76.73</b>
<b>VII Profit/ (Loss) for the year (V-VI)</b>		<b>238.76</b>	<b>179.67</b>
<b>VIII Other comprehensive income/(loss)</b>			
Items that will not be reclassified subsequently to profit or loss			
- Net actuarial gains/(losses) on defined benefit plans		17.92	11.45
-Change in Fair Value of Equity Instrument through OCI		4.02	-
		<b>21.94</b>	<b>11.45</b>
Income tax relating to above items that will not be reclassified to profit or loss	6	(6.10)	(3.96)
		<b>15.84</b>	<b>7.49</b>
<b>IX Total Profit (loss) after comprehensive income/(loss) for the year (VII+VIII)</b>		<b>254.60</b>	<b>187.16</b>
<b>Earning per equity share (Face value of Rs. 10 each)</b>			
(1) Basic	28	7.87	5.92
(2) Diluted		7.87	5.92

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached  
**For Nagar Goel & Chawla**  
 Chartered Accountants  
 Firm Registration No.: 009933N

**Deepak Nagar**  
 Partner  
 Membership No.: 087456  
 Place: New Delhi  
 Date: 29 May 2019



For and on behalf of the Board of Directors of  
**Hari Bhoomi Communications Private Limited**

**Sh. Satya Pal Sindhu**  
 Director  
 DIN: 0218355

**Sh. Rudra Sen Sindhu**  
 Director  
 DIN: 00006999

**HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31 March 2019**  
*(All amounts are in Rupees in lakh, unless otherwise stated)*

**हरिभूमि**

	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>A) Cash flow from operating activities</b>		
Net profit/(loss) before tax	366.94	256.40
<b>Adjustment for :</b>		
Depreciation and amortisation	266.13	222.39
Finance cost	118.05	84.20
Interest income	(5.76)	(1.28)
Provision for expenses	50.70	46.15
<b>Operating profit/(loss) before working capital changes</b>	<b>796.06</b>	<b>607.86</b>
<b>Adjustment for :</b>		
Increase/ (Decrease) in other financial liabilities	(20.96)	153.70
Increase/ (Decrease) in other liabilities	35.01	5.54
Increase/ (Decrease) in trade payables	(36.13)	(198.50)
Decrease/ (Increase) in other assets ( current)	(298.11)	(40.24)
Decrease/ (Increase) in inventories	348.83	(268.46)
Decrease/ (Increase) in trade receivables	(916.29)	333.29
Decrease/ (Increase) in other current/non-current financial assets	(1,234.32)	(219.76)
<b>Cash Generated from operations</b>	<b>(1,325.11)</b>	<b>373.44</b>
Taxes paid (net)	94.10	103.03
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(1,419.21)</b>	<b>270.41</b>
<b>B) Cash from investing activities</b>		
Purchase of property, plant and equipment / capital work-in-progress	(421.04)	(120.10)
Sale of property, plant and equipment	0.62	8.14
Investment made in subsidiary	-	(140.17)
Investment made in other Associates	(800.00)	-
Interest Income	5.76	1.28
<b>Net cash used in investing activities (B)</b>	<b>(1,215.46)</b>	<b>(250.85)</b>
<b>C) Cash flow from financing activities</b>		
Proceeds from issue of share capital	-	49.98
Proceeds from long-term and short-term borrowings	2,379.88	100.12
Finance cost paid	(118.05)	(83.74)
<b>Net cash flow from financing activities (C)</b>	<b>2,261.03</b>	<b>66.36</b>
<b>D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(373.64)</b>	<b>85.93</b>
<b>E) Cash and cash equivalents as at the beginning of the year</b>	<b>551.42</b>	<b>465.50</b>
<b>F) Cash and cash equivalents as at the end of the year</b>	<b>177.78</b>	<b>551.43</b>
<b>Component of cash and cash equivalents</b>		
Balance with banks:		
- current account	81.85	468.37
Cash in hand	95.93	83.05
<b>Total</b>	<b>177.78</b>	<b>551.42</b>

**Note:**

The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Ind AS 7 on 'Cash Flow Statements', as specified in the Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

As per our report of even date attached  
**For Nagar Goel & Chawla**  
 Chartered Accountants  
 Firm Registration No.: 009933N

*Deepak Nagar*

**Deepak Nagar**  
 Partner  
 Membership No.: 087456  
 Place: New Delhi  
 Date: 29 May 2019



For and on behalf of the Board of Directors of  
**Hari Bhoomi Communications Private Limited**

*Sh. Satya Pal Sindhu*  
**Sh. Satya Pal Sindhu**  
 Director  
 DIN: 0218355

*Sh. Rudra Sen Sindhu*  
**Sh. Rudra Sen Sindhu**  
 Director  
 DIN: 00006999



**a. Equity share capital**

Balance as at 31 March 2017	300.00
Changes in equity share capital during the year 2017-18	3.57
Balance as at 31 March 2018	303.57
Changes in equity share capital during the year 2018-19	-
Balance as at 31 March 2019	303.57

**b. Other equity**

Particulars	Other equity (refer note 13)		Items of Other comprehensive income/(loss)	Total
	Securities premium account	Retained earnings	Remeasurement of defined benefit obligations	
Balance as at 1 April 2017	2,817.40	869.50	(3.51)	3,683.39
Profit/(loss) for the year	-	179.67	-	179.67
Other comprehensive income/(loss) (net of tax)	-	-	7.49	7.49
<b>Total comprehensive income/(loss) for the year</b>	-	<b>179.67</b>	<b>7.49</b>	<b>187.16</b>
Addition in securities premium during the year	46.41	-	-	46.41
<b>Balance as at 31 March 2018</b>	<b>2,863.81</b>	<b>1,049.17</b>	<b>3.98</b>	<b>3,916.96</b>
Balance as at 1 April 2018	2,863.81	1,049.17	3.98	3,916.96
Profit/(loss) for the year	-	238.76	-	238.76
Other comprehensive income/(loss) (net of tax)	-	-	15.84	15.84
<b>Total comprehensive income/(loss) for the year</b>	-	<b>238.76</b>	<b>15.84</b>	<b>254.60</b>
Addition in securities premium during the year	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>2,863.81</b>	<b>1,287.93</b>	<b>19.82</b>	<b>4,171.56</b>

**Capital reserve**

Capital Reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

**Capital redemption reserve**

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve will be utilized in accordance with the provisions of section 69 of the Companies Act, 2013.

**General reserve**

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

**Retained earnings**

Retained earnings represent the amount of accumulated earnings of the company.

**Other components of equity**

Other Components of Equity consists of remeasurement of net defined benefit liability/ asset, equity instruments fair valued through other comprehensive income, net of taxes.

As per our report of even date attached

**For Nagar Goel & Chawla**

Chartered Accountants

Firm Registration No.: 009933N

*Deepak Nagar*

**Deepak Nagar**

Partner

Membership No.: 087456

Place: New Delhi

Date: 29 May 2019



For and on behalf of the Board of Directors of

**Hari Bhoomi Communications Private Limited**

*Sh. Satya Pal Sindhu*

**Sh. Satya Pal Sindhu**

Director

DIN: 0218355

*Sh. Rudra Sen Sindhu*

**Sh. Rudra Sen Sindhu**

Director

DIN: 00006999

3 Property, plant and equipment

a. Property, plant and equipment

Particulars	Tangible assets								Total tangible assets
	Leasehold land	Freehold land	Buildings	Computers and data processing units	Furniture and fittings	Motor vehicles	Office equipments	Plant and machinery	
Balance as at 1 April 2017	62.23	221.42	1,105.10	111.26	82.99	57.78	64.93	2,233.89	3,930.60
Additions	-	23.64	26.40	22.35	3.74	-	43.05	0.92	120.10
Disposals	-	-	-	-	-	-	-	83.00	83.00
<b>Balance as at 31 March 2018</b>	<b>62.23</b>	<b>245.06</b>	<b>1,131.50</b>	<b>133.61</b>	<b>86.73</b>	<b>57.78</b>	<b>107.98</b>	<b>2,151.81</b>	<b>3,976.70</b>
Balance as at 1 April 2018	62.23	245.06	1,131.50	133.61	86.73	57.78	107.98	2,151.81	3,976.70
Additions	-	-	-	75.22	25.10	17.86	179.74	123.92	421.84
Disposals	-	-	-	-	-	9.01	-	-	9.01
<b>Balance as at 31 March 2019</b>	<b>62.23</b>	<b>245.06</b>	<b>1,131.50</b>	<b>208.83</b>	<b>111.83</b>	<b>65.83</b>	<b>287.72</b>	<b>2,275.73</b>	<b>4,388.73</b>
<b>Depreciation Block</b>									
Balance as at 1 April 2017	13.98	-	206.54	98.54	78.39	45.86	57.55	1,222.52	1,783.38
Depreciation during the year	2.39	-	10.97	15.09	0.63	4.41	14.26	144.64	222.39
Disposals	-	-	-	-	-	-	-	74.86	74.86
<b>Balance as at 31 March 2018</b>	<b>16.37</b>	<b>-</b>	<b>307.51</b>	<b>113.63</b>	<b>79.02</b>	<b>50.27</b>	<b>71.81</b>	<b>1,292.30</b>	<b>1,930.91</b>
Balance as at 1 April 2018	16.37	-	307.51	113.63	79.02	50.27	71.81	1,292.30	1,930.91
Depreciation during the year	2.39	-	38.86	37.93	7.75	4.84	48.28	126.00	266.13
Disposals	-	-	-	-	-	9.19	-	-	9.19
<b>Balance as at 31 March 2019</b>	<b>18.76</b>	<b>-</b>	<b>346.37</b>	<b>151.56</b>	<b>86.77</b>	<b>45.92</b>	<b>120.09</b>	<b>1,418.38</b>	<b>2,197.05</b>
<b>Carrying amount (net)</b>									
Balance as at 31 March 2018	45.86	245.06	823.99	19.98	7.71	7.51	36.17	859.51	2,045.79
Balance as at 31 March 2019	43.47	245.06	785.13	57.27	25.06	19.91	167.63	857.35	2,200.88





	As At 31 March 2019	As At 31 March 2018
<b>4 Investment (non-current)</b>		
<b>Investment in equity shares of subsidiaries co. ( Valued at Cost)</b>		
Legend Travels Private Limited 96,79,779 Equity shares of Rs 10 Each	1,122.98	1,122.98
<b>Investment in equity instruments of other Companies at FVTOCI</b>		
Aryan Inpat & Power Pvt Ltd 8,00,000 Equity shares of Rs 100 Each	806.02	-
	<u>1,927.00</u>	<u>1,122.98</u>
<b>5 Other Financial Assets (non-current)</b> (Unsecured, considered good unless otherwise stated)	As at 31 March 2019	As at 31 March 2018
Security deposits -with government authorities TDS/Advance Tax previous years	34.24 95.42	34.95 91.03
	<u>129.66</u>	<u>127.98</u>
<b>6 Deferred tax assets (Net)</b>	As at 31 March 2019	As at 31 March 2018
<b>(i) The balances comprises temporary differences attributable to the following:</b>		
<b>Deferred tax assets arising on account of</b>		
-Provision for gratuity	73.59	88.20
	<u>73.59</u>	<u>88.20</u>
<b>Deferred tax liability arising on account of</b>		
-Property, plant and equipment	42.19	38.44
-Measurement of loss at amortised cost	0.03	0.04
-Investment in shares at fair value	1.12	-
	<u>43.34</u>	<u>38.48</u>
<b>Net deferred tax Assets/(Liability)</b>	<u>30.25</u>	<u>41.72</u>

31st March 2019

(ii) Movement in deferred tax balances	Net Balance As at 1 April 2018	Recognised in profit or loss	Recognised in OCI	Net Balance As at 31 March 2019
<b>Deferred tax asset</b>				
Provision of gratuity	88.20	(1.63)	(4.98)	73.59
	<u>88.20</u>	<u>(1.63)</u>	<u>(4.98)</u>	<u>73.59</u>
<b>Deferred tax liability</b>				
-Property, plant and equipment	38.44	3.75	-	42.19
-Measurement of loss at amortised cost	0.04	(0.01)	-	0.03
-Investment in shares at fair value	-	-	1.12	1.12
<b>Deferred tax asset/(Liability) (net)</b>	<u>41.72</u>	<u>(5.37)</u>	<u>(6.10)</u>	<u>30.25</u>

31st March 2018

(ii) Movement in deferred tax balances	Net Balance As at 1 April 2017	Recognised in profit or loss	Recognised in OCI	Net Balance As at 31 March 2018
<b>Deferred tax asset</b>				
Provision of gratuity	68.19	15.97	(3.96)	88.20
	<u>68.19</u>	<u>15.97</u>	<u>(3.96)</u>	<u>88.20</u>
<b>Deferred tax liability</b>				
-Property, plant and equipment	36.82	1.62	-	38.44
-Measurement of loss at amortised cost	0.20	(0.16)	-	0.04
<b>Deferred tax asset/(Liability) (net)</b>	<u>31.17</u>	<u>14.51</u>	<u>(3.96)</u>	<u>41.72</u>



	As at 31 March 2019	As at 31 March 2018
<b>7 Inventories</b> <i>(valued at the lower of cost or net realisable value)</i>		
Gift items	6.26	5.97
Raw Materials: Stock in Hand	686.77	1,035.89
	<b>693.03</b>	<b>1,041.86</b>
<b>8 Trade receivables</b>		
Unsecured and considered good	4,160.72	3,244.43
	<b>4,160.72</b>	<b>3,244.43</b>
<b>9 Cash, cash equivalents and other bank balances</b>		
Cash and cash equivalents		
Balance with banks : current accounts	81.05	468.37
Cash in hand	95.93	83.05
	<b>177.78</b>	<b>551.42</b>
<b>10 Loans (Unsecured and considered good at Amortised Cost)</b>		
Loan & Advances Others	1,454.79	222.14
	<b>1,454.79</b>	<b>222.14</b>
<b>11 Other current assets</b>		
Advance to suppliers/Others	359.54	121.75
Prepaid expenses	9.26	9.26
Advance to employees	20.24	10.34
Sales tax receivable	1.45	0.85
GST Input	20.09	10.04
Unclaimed GST Input	1.56	1.65
TDS/Advance tax	91.81	43.04
	<b>503.95</b>	<b>205.83</b>





12 Share capital

	As At 31 March 2019		As At 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised share capital</b>				
Equity shares of Rs.10 each	31,00,000.00	310.00	31,00,000.00	310.00
	<b>31,00,000.00</b>	<b>310.00</b>	<b>31,00,000.00</b>	<b>310.00</b>
<b>Issued, subscribed and fully paid-up</b>				
Equity shares of Rs.10 each fully paid	30,35,700.00	303.57	30,35,700.00	303.57
	<b>30,35,700.00</b>	<b>303.57</b>	<b>30,35,700.00</b>	<b>303.57</b>

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
Shares at the beginning of the year	30.36	303.57	30.00	300.00
Add: further issued during the year	-	-	0.36	3.57
<b>Total</b>	<b>30.36</b>	<b>303.57</b>	<b>30.36</b>	<b>303.57</b>

b) Terms/rights attached to equity shares

The Company has only one class of equity shares, having a par value of Rs.10 per share. Each shareholder is eligible to one vote per fully paid equity share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Holding Company

	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	% of shares held	No. of Shares	% of shares held
Equity shares of Rs.10 each, fully paid up held				
Sindhu Trade Links Ltd.	25,70,700.00	84.60%	25,35,000.00	83.51%

d) Details of Equity shareholders holding more than 5% shares in the company

	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	% of shares held	No. of Shares	% of shares held
Equity shares of Rs.10 each, fully paid up held				
Sindhu Trade Links Ltd.	25,70,700.00	84.60%	25,70,700.00	84.60%
Param Mitra Investment Limited	4,55,000.00	14.99%	4,55,000.00	14.99%
	<b>30,25,700.00</b>	<b>99.67%</b>	<b>30,25,700.00</b>	<b>99.67%</b>



	As At 31 March 2019	As At 31 March 2018
<b>13 Other equity</b>		
<b>Securities premium account</b>		
Opening balance	2,863.81	2,817.48
Add: addition during the year	-	46.41
<b>Closing balance</b>	<b>2,863.81</b>	<b>2,863.81</b>
The company has used Securities premium account to record the premium on issue of shares.		
<b>Surplus in the Statement of Profit and Loss</b>		
Opening balance	1,053.15	866.00
Add: Profit/(Loss) for the year	208.76	179.67
Add: Other Comprehensive Income/(Loss) of the year	15.04	7.68
<b>Closing balance</b>	<b>1,307.75</b>	<b>1,053.15</b>
<b>Total</b>	<b>4,171.56</b>	<b>3,916.96</b>
<b>14 Borrowings (non-current)</b>		
<b>Secured Loan</b>		
From banks*	0.42	43.79
Less: Prepaying fees (pending amortisation)	0.00	0.11
Less: Amount disclosed under the head "Other current financial liabilities" (refer note 18)	0.42	43.17
	<b>0.00</b>	<b>0.42</b>
	<b>0.00</b>	<b>0.42</b>
* Term Loan from HDFC Bank Ltd was taken during the financial year 2011-12 and 2013-14 and carries interest base rate (10%)+2.55%. The loan is secured by 1. Exclusive charges on current Assets & movable fixed assets of the company, 2. Equitable Mortgage on Leasehold (30 Year) Land and Building measuring 20000 Sq. Ft. in the name of Hari Bhoomi Communications Pvt Ltd at PC No. 114, Rajpur, Chhatrapur; 3. Equitable Mortgage on leasehold (30 Year) Land and Building measuring 18011 Sq. Ft. in the name of Hari Bhoomi Samachar Patra (Title name of Hari Bhoomi Communications Pvt Ltd) at Khara No. 491/1 and 492/2 (Part) PH. NO. 26, Mouja, Ameri, Ring Road No. 2, Block-Takhatar Distt. Balespur, Chhatrapur. Personal guarantee of Dev Suman Sinhu & Mr. Satya Pal Sinhu.		
<b>15 Provisions (non-current)</b>		
<b>Provision for employee benefits</b>		
- Provision for gratuity	249.19	220.23
	<b>249.19</b>	<b>220.23</b>
<b>16 Borrowings (current)</b>		
<b>Loans repayable on demand (secured):</b>		
Cash Credit limit* from HDFC Bank Limited	456.06	425.72
<b>Loans repayable on demand (unsecured):</b>		
Loan from director	-	333.97
Loan from others	2,705.88	-
	<b>3,159.94</b>	<b>779.64</b>

**Footnote:**

\*Nature of security

(1) CC limit is of 5 cr with carries interest @ 11.00% p.a.

(2) The facilities secured on current Assets, movable fixed assets of the company & equitable mortgage on leasehold (30 Year) Land and Building measuring 20000 Sq. Ft. in the name of Hari Bhoomi Communications Pvt Ltd at PC No. 114, Rajpur, Chhatrapur; Equitable Mortgage on Leasehold (30 Year) Land and Building measuring 18011 Sq. Ft. in the name of Hari Bhoomi Samachar Patra (Title name of Hari Bhoomi Communications Pvt Ltd) at Khara No. 491/1 and 492/2 (Part) PH. NO. 26, Mouja, Ameri, Ring Road No. 2, Block-Takhatar Distt. Balespur Chhatrapur. Personal guarantee of Dev Suman Sinhu & Mr. Satya Pal Sinhu.





**17 Trade payables**

Trade payables for goods & services

Total outstanding dues of micro, small & medium enterprise \*

Total outstanding dues of creditors other than micro, small & medium enterprise

As at 31 March 2019	As at 31 March 2018
0.93	1.00
2,291.27	2,294.31
<b>2,292.20</b>	<b>2,295.31</b>

**Dues to micro and small enterprises**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at 31 March 2019	As at 31 March 2018
(a) The principal amount remaining unpaid to any supplier at the end of the year.	0.93	1.00
(b) Interest due remaining unpaid to any supplier at the end of the year.	-	-
(c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(d) The amount of interest due and payable for the period of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED Act, 2006.	-	-
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(f) The amount of further interest remaining due and payable over in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disclosure of a deductible expenditure under section 21 of the MSMED Act, 2006.	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the information received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

**18 Other financial liabilities (current)**

Current maturities of long term borrowings (refer note 14)

Due to employees

Securities received

Insurance payable

As at 31 March 2019	As at 31 March 2018
0.42	43.17
145.63	101.14
670.31	702.72
100.78	99.07
<b>927.14</b>	<b>946.10</b>

**19 Other current liabilities**

Statutory dues payable

As at 31 March 2019	As at 31 March 2018
71.30	36.29
<b>71.30</b>	<b>36.29</b>

**20 Provisions (current)**

Provision for employee benefits

Provision for Income Tax

As at 31 March 2019	As at 31 March 2018
15.15	11.51
122.01	94.10
<b>138.16</b>	<b>105.61</b>



**21 Revenue from operations**

Sale of newspaper	5,021.81	5,678.18
Advertisement revenue	7,848.33	6,019.96
Web income	23.21	37.40
Sale of scrap, waste papers and old publications	174.72	144.12
Business support services	144.00	144.00
Sponsorship fees	25.69	31.37
	<b>14,037.76</b>	<b>12,055.03</b>

For the year ended  
31 March 2019

For the year ended  
31 March 2018

**22 Other income**

<b>Interest income from financial assets measured at amortised cost</b>		
Interest received	5.76	1.27
<b>Other non-operating income</b>		
Miscellaneous Sales	5.71	0.74
Rental income	3.25	3.48
Profit on sale of Assets	0.37	8.26
Bad debts recovered	2.23	-
	<b>17.32</b>	<b>13.75</b>

For the year ended  
31 March 2019

For the year ended  
31 March 2018

**23 Cost of Material and Services Consumed**

News print	8,211.40	7,496.33
Ink	308.94	331.66
Plates	290.95	290.33
LPF/Butter expenses	1.64	1.95
Processing materials/consumables	58.35	80.92
Carriage & unloading	369.70	353.34
Broadcasting and teleports expense	106.98	-
Trade mark and usage right fees	101.37	-
	<b>9,449.33</b>	<b>8,554.53</b>

For the year ended  
31 March 2019

For the year ended  
31 March 2018

**24 Changes in inventories**

Opening Stock	1,035.88	765.72
Less: Closing Stock	686.77	1,035.89
	<b>349.11</b>	<b>(270.17)</b>

For the year ended  
31 March 2019

For the year ended  
31 March 2018

**25 Employee benefit expenses**

Salaries, wages and bonus	1,164.03	982.89
Contribution to provident and other funds	90.67	88.27
Workmen and staff welfare expenses	17.44	11.76
Provision for Gratuity	50.70	46.15
	<b>1,322.84</b>	<b>1,129.07</b>

For the year ended  
31 March 2019

For the year ended  
31 March 2018





	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>26 Finance costs</b>		
<b>Interest expense from financial liabilities measured at amortized cost</b>		
Interest on cash credit limit	63.99	36.85
Interest on secured loan	6.84	21.43
Interest on unsecured loan	47.91	25.46
<b>Other borrowing cost</b>		
Processing fees	0.11	0.46
	<b>118.85</b>	<b>84.20</b>
<b>27 Other expenses</b>		
Advertisement & publicity	52.77	6.73
Advertisement collection charges	12.66	12.25
Advertisement commission	102.94	103.42
Bank charges	2.85	3.45
Bad debts	395.39	645.65
Computer running & maintenance	37.50	29.91
Conveyance expenses	27.73	13.28
Electricity/water expenses	199.81	174.38
Festival celebration expense	0.43	0.03
General Expenses	2.88	0.93
Handling charges	1.63	8.13
Insurance expense	6.97	7.30
Interest on income tax/GST	0.94	4.55
Legal & professional charges	32.51	37.56
Lease rental charges	56.30	32.60
News & article subscription charges	69.69	38.22
Newspaper & periodicals	7.17	6.60
Newspaper dispatch expenses	251.43	239.66
Packing expenses	61.38	64.10
Printing & binding expenses	11.61	14.58
Photography expenses	1.98	7.44
Postage & telegram	13.60	13.47
Printing & stationery	29.33	36.15
Rates, fees & Taxes	11.22	10.11
Reporters & writers reimbursement expense	282.44	257.20
Repair & Maintenance - Plant and machinery	124.77	83.51
Repair & Maintenance - Others	129.52	45.63
Security charges	12.38	5.60
Statutory auditor's remuneration	2.37	2.05
Sales promotion expenses	135.99	99.21
Service tax/Sales tax/VAT & entry tax paid	0.22	6.47
Telephone/Fax expenses	61.16	45.21
Travelling expenses	27.38	19.63
Vehicle running & maintenance	14.93	17.35
	<b>2,101.88</b>	<b>2,092.36</b>



**HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED**

Notes to financial statements for the year ended 31 March 2019

*(All amounts are in Rupees in lakh, unless otherwise stated)***हरिभूमि**

	<b>For the year ended 31 March 2019</b>	<b>For the year ended 31 March 2018</b>
<b>29 Earnings per share</b>		
<b>a. Profit/(loss) attributable to equity holder:</b>		
Profit/(loss) attributable to equity holders	238.76	179.67
<b>b. Weighted average number of equity shares</b>		
Number of equity shares of Rs. 10 each at the beginning of the year	30,35,700	30,00,000
Number of equity shares of Rs. 10 each at the end of the year	30,35,700	30,35,700
Weighted average number of equity shares of Rs. 10 each at the end of the year for calculation of basic earnings per share	30,35,700	30,08,314
Basic and diluted earnings per share (in Rs.) - on profit/ (loss)	7.87	5.92
Nominal value per share (in Rs.)	10.00	10.00





29 Quantitative details

A. Quantitative detail of opening stock, closing stock, purchase & Consumption of raw materials: (In Absolute No's)

Item	Units	Op. Stock	Purchases	Consumption	Loss on fire/Returned	Cl. Stock
Plates	Pcs.	27,467.00	2,21,000.00	2,37,900.00		10,567.00
Plates	Pcs.	(38,920.00)	(2,24,490.00)	(2,35,943.00)	-	(27,467.00)
Ink	Kg	38,141.00	3,01,550.00	2,90,047.00	-	49,644.00
Ink	Kg	(61,835.00)	(3,28,455.00)	(3,51,258.00)	(900.00)	(38,141.00)
Newsprint	Kg	22,96,938.00	2,35,68,948.00	2,40,72,648.00	1,26,605.00	16,66,633.00
Newsprint	Kg	(20,47,244.00)	(249.00)	(2,46,19,626.70)	(38,184.00)	(22,96,938.00)
Chemicals	Ltr	11,001.00	20,334.00	25,261.00		6,074.00
Chemicals	Ltr	(6,344.00)	(24,760.00)	(20,103.00)	-	(11,001.00)
Machine Spares	Mtr./Pcs./Kg.	48,231.00	69,214.00	90,644.00		26,801.00
Machine Spares	Mtr./Pcs./Kg.	(35,216.00)	(1,15,018.00)	(1,02,003.00)	-	(48,231.00)

(Figures in ( ) for the financial year 31 March 2018)

B. Quantitative details of News papers printed and Sold (net of unsold and free) (In Absolute No's)

Particular	As At 31 March 2019		As At 31 March 2018	
	Copies Printed	Copies sold Net of unsold and free	Copies Printed	Copies sold Net of unsold and free
News Paper copies	29,74,43,375	28,92,50,425	32,66,54,967	31,91,88,539



**30 Segment reporting:**

- A. In accordance with Ind AS 108 'Segment Reporting' on segment reporting as specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014, the Company has identified three business segments viz. Newspaper printing, Web-publishing and News Broadcasting. The above segments have been identified and reported taking into account the differing risks and returns, and the current internal financial reporting systems. For each of the segments, the Chief Operating Decision Maker (CODM) ( Director) reviews internal management reports on at least a quarterly basis. The CODM monitors the operating results separately for the purpose of making decisions about resource allocation and performance assessment.

**Segment accounting policies**

The accounting principles consistently used in the preparation of the financial statements and consistently applied to record revenue and expenditure in individual segments are as set out in Note 2 to the financial statements. The accounting policies in relation to segment accounting are as under:

**(a) Segment assets and liabilities**

All segment assets and liabilities have been allocated to the various segments on the basis of specific identification. Segment assets consist principally of property, plant and equipment, capital work in progress, inventories, trade receivables, financial assets, other current assets, other non-current assets and loans. Segment assets do not include unallocated corporate fixed assets, cash and bank balances, advance tax and other assets not specifically identifiable with any segment.

Segment liabilities include all operating liabilities and consist principally of trade payables and accrued liabilities. Segment liabilities do not include borrowings and those related to income taxes.

**(b) Segment revenue and expenses**

Segment revenue and expenses are directly attributable to the segment and have been allocated to various segments on the basis of specific identification. Segment revenue does not include interest income and other incomes in respect of non-segmental activities. Segment expenses do not include depreciation on unallocated corporate fixed assets, interest expense, tax expense and other expense in respect of non-segmental activities.

Segment revenue, results and capital employed include the respective amounts identifiable to each of the segments. Other unallocable expenditure/assets/liabilities include expenses/assets/liabilities which are not directly identifiable to any business segment.





Segment revenue, results and capital employed

Particulars	Newspaper	News Channel	Webportal	Total
<b>Segment revenue</b>				
External revenue	13,661.42	353.13	23.21	14,037.76
	(12,017.63)	-	(37.40)	(12,055.03)
Internal segment revenue	-	-	-	-
<b>Total segment revenue</b>	<b>13,661.42</b>	<b>353.13</b>	<b>23.21</b>	<b>14,037.76</b>
	<b>(12,017.63)</b>	<b>-</b>	<b>(37.40)</b>	<b>(12,055.03)</b>
<b>Segment results</b>	607.36	23.25	(162.14)	468.47
	(463.77)	-	(136.92)	(326.85)
<b>Less: Unallocated corporate expenses</b>	-	-	-	-
	-	-	-	-
<b>Operating profit/(loss)</b>	607.36	23.25	(162.14)	468.47
	(463.77)	-	(136.92)	(326.85)
<b>Finance cost</b>				118.85
				(84.20)
<b>Interest and other income</b>				17.32
				(13.75)
<b>Net profit/(loss) before tax</b>				366.94
				(256.40)
<b>Tax expense</b>				128.18
				(82.45)
<b>Net profit/(loss) after tax</b>				238.77
				(173.95)
<b>Other comprehensive income/(loss)</b>				15.84
				(7.49)
<b>Total Profit (loss) after comprehensive income/(loss) for the year</b>				254.61
				(181.44)
Depreciation/ amortization expense	-	-	-	266.13
	-	-	-	(222.39)
Unallocated Depreciation/ amortization expense	-	-	-	-
	-	-	-	-
<b>Total Depreciation/ amortization expense</b>	-	-	-	266.13
	-	-	-	(222.39)

Figures in ( ) are of previous year



Segment assets and segment liabilities

Particulars	Newspaper	News Channel	Webportal	Total
<b>Assets</b>				
Segment assets	10,383.46	609.73	11.67	11,004.86
	(8,041.98)	-	(10.75)	(8,052.73)
Unallocated corporate assets				95.42
				(93.03)
Cash and bank balances				177.78
				(551.42)
				11,278.06
				(8,697.18)

Figures in ( ) are as at 31 March 2018

Particulars	Newspaper	News Channel	Webportal	Total
<b>Liabilities/ Shareholders' funds</b>				
Segment liabilities	6,490.52	87.50	15.45	6,593.47
	(4,241.72)	-	-	(4,241.72)
Unallocated corporate liabilities				209.45
				(141.90)
Share capital				303.57
				(303.57)
Reserves and surplus				4,171.56
				(3,916.96)
Total liabilities/ shareholders' funds				4,475.13
				(4,220.53)
Segment capital expenditure	410.18		11.67	421.84
	(109.35)		(10.75)	120.10
Unallocated capital expenditure				-
				-
Total capital expenditure	410.18	-	11.67	421.84
	(109.35)	(-)	(10.75)	(120.10)

Figures in ( ) are as at 31 March 2018

The total of non-current assets other than financial instruments, deferred tax and post employment benefit assets, broken down by location of assets, is shown below:

Particulars	As at 31 March 2019	As at 31 March 2018
India	2,200.88	2,045.79
	2,200.88	2,045.79

The Company derives its 100% revenue from the customers located in India and constitute a single reportable segment for the purpose of geographical segment reporting.





31 Related party disclosures

As per Ind AS 24, the disclosure of transactions with related parties are given below:

- (a) List of related parties where control exists and also other related parties with whom transaction have taken place and relationships

Related Party Disclosure with Relationship	Name
Holding Company	Sindhu Trade Lines Limited
Subsidiary Company	Legend Travels Private Limited
Key Management Personnel/Directors	Sh. Rudra Sen Sindhu Sh. Satya Pal Sindhu Sh. Himanshu Dwivedi
Relatives to Key Management Personnel/Directors	Sh. Kulbir Singh Surjewala Smt. Saroj Sindhu Ms. Smriti Maharia Ms. Sweta Sindhu Sh. Vrit Pal Sindhu Sh. Sarvesh Sindhu
Enterprises where Holding Company, KMP and Directors or their relatives are interested (Other than the Company)	ACB India Limited Sodha Bio Power Private Limited Indus Portfolio Private Limited Sairik Mining and Allied Services Limited Sindhu Farms Private Limited Indus Best Mega Food Park Private Limited Aryan Sport & Power Private Limited Indus Edumangement Services Private Limited



(b) Transaction during the year March-2019

Particulars	Holding	Subsidiary	KMP	Relatives	Others	Total
<b>Transaction during the year</b>						
Advertisement Income	1.75	-	-	-	7.46	9.21
Rent Paid	1.90	-	-	3.04	17.50	22.52
Repair & Maintenance	-	-	-	-	3.00	3.00
Trade mark and usage right fees	-	100.00	-	-	-	100.00
Advertisement Exp	-	50.00	-	-	-	50.00
Business Support Exp	-	46.64	-	-	-	46.64
Sundry Debtor Transfer	-	1.84	-	-	-	1.84
Advance to suppliers	-	58.36	-	-	-	58.36
Salary Paid	-	-	37.41	44.00	-	81.41
Commission Paid	-	-	-	26.50	-	26.50
Interest paid	-	-	47.91	-	-	47.91
Fixed Assets	-	57.88	-	-	-	57.88
Investment in Equity shares	-	-	-	-	800.00	800.00
Loan Taken	50.00	-	190.00	-	-	240.00
Loan Repaid Taken back	50.00	-	507.03	-	-	637.03
ICD given received back	-	222.14	-	-	-	222.14

(b) Transaction during the year March-2018

Particulars	Holding	Subsidiary	KMP	Relatives	Others	Total
<b>Transaction during the year</b>						
Advertisement Income	1.03	-	-	-	22.55	23.58
Rent Paid	1.90	-	0.28	2.32	-	4.58
Salary Paid	-	-	34.27	36.00	-	70.27
Interest paid	-	-	25.46	-	-	25.46
Investment in Equity shares	-	140.17	-	-	-	140.17
Share application money taken	50	-	-	-	-	50.00
Share application money repaid back	0.02	-	-	-	-	0.02
Allotment of Shares	0.36	-	-	-	-	0.36
Security Premium	49.62	-	-	-	-	49.62
Loan Taken	-	-	137.85	-	-	137.85
Loan Repaid Taken back	-	-	41.00	-	-	41.00
Share application money given	-	140.17	-	-	-	140.17
ICD given	-	228.14	-	-	-	228.14
ICD received back	-	6.00	-	-	-	6.00





Outstanding balances as at year end March 2019

Particulars	Holding	Subsidiary	KMP	Relatives	Others	Total
Rent Payable	-	-	0.56	1.92	13.50	15.98
Advance to suppliers	-	58.36	-	-	-	58.36
Salary Payable	-	-	2.06	48.20	-	50.26
Commission Payable	-	-	-	10.93	-	10.93

Outstanding balances as at year end March-2018

Particulars	Holding	Subsidiary	KMP	Relatives	Others	Total
Rent Payable	-	-	1.37	1.14	-	2.51
Inter Corporate Deposit received	-	-	353.91	-	-	353.91
Inter Corporate Deposit Given	-	222.14	-	-	-	222.14
Salary Payable	-	-	1.81	22.40	-	24.21



32. Financial Instruments - Fair values and risk management

1. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions and customers.

**Trade receivables**

Customer credit risk is managed according to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

**Cash and cash equivalents**

The Company held cash and cash equivalents of Rs. Lakh 177.78 at 31 March, 2019 (31 March, 2018 Rs. Lakh 551.42). The cash and cash equivalents are held with bank and financial institution with high rating.

**Deposits with banks and financial institutions**

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

Credit risk is managed on Company wide basis. For banks/financial institutions, only high rated banks/institutions are accepted.

**Loans**

The Company has given loans and advances as security deposits. The credit risk is managed by the Company in accordance with the Company's policy.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)</b>		
Cash & cash equivalents	177.78	551.42
Other financial assets	1,454.79	222.14
	<b>1,632.57</b>	<b>773.56</b>
<b>Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)</b>		
Trade and other receivable	4,160.72	3,244.43
	<b>4,160.72</b>	<b>3,244.43</b>





32. Financial instruments - Fair values and risk management

(ii) Provision for expected credit losses

(a) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company has assets where the counter- parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, loss allowance for impairment has not been recognised.

(b) Financial assets for which loss allowance is measured using life time expected credit losses

The Company has customers with strong capacity to meet the obligations and therefore the risk of default is negligible or nil. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. Hence, no impairment loss has been recognised during the reporting periods in respect of trade receivables.

(iii) Ageing analysis of trade receivables

The ageing analysis of the trade receivables is as below:

Ageing	As at 31 March 2019	As at 31 March 2018
<b>Not due</b>		
0-30 days past due	1,228.08	913.54
31-60 days past due	781.58	562.80
61-90 days past due	701.33	370.35
91-180 days	322.09	434.59
More than 180 days past due	1,127.63	963.15
<b>Total</b>	<b>4,160.72</b>	<b>3,244.43</b>

(iv) Reconciliation of impairment loss provisions

There is no impairment loss provisions recognised during the year.



Financial instruments – Fair values and risk management (continued)

2. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate cash reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements of the Company. Short term liquidity situation is reviewed daily by Treasury. The Board of directors has established policies to manage liquidity risk and the Company's treasury department operates in line with such policies. Any breaches of these policies are reported to the Board of Directors. Long term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The following are the contractual maturities of financial liabilities, based on contractual cash flows:

Contractual maturities of financial liabilities as on 31 March 2019	Not later than one year	Later than one year and not later than five years	Later than five years	Total
<b>Non-derivative financial liabilities</b>				
Term loans from banks	0.42	-	-	0.42
Bank overdraft	456.06	-	-	456.06
Unsecured Loans	2,703.88	-	-	2,703.88
Retention money/security deposits	670.31	-	-	670.31
Trade and other payables	2,259.20	-	-	2,259.20
Dues to employees	145.63	-	-	145.63
Expenses Payable	108.78	-	-	108.78
<b>Total</b>	<b>6,344.28</b>	<b>-</b>	<b>-</b>	<b>6,344.28</b>

Contractual maturities of financial liabilities as on 31 March 2018	Not later than one year	Later than one year and not later than five years	Later than five years	Total
<b>Non-derivative financial liabilities</b>				
Term loans from banks	43.17	0.42	-	43.59
Bank overdraft	425.72	-	-	425.72
Unsecured Loans	353.92	-	-	353.92
Retention money/security deposits	702.72	-	-	702.72
Trade and other payables	2,295.33	-	-	2,295.33
Dues to employees	101.14	-	-	101.14
Expenses Payable	99.07	-	-	99.07
<b>Total</b>	<b>4,021.07</b>	<b>0.42</b>	<b>-</b>	<b>4,021.49</b>





### 3. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Board of directors is responsible for setting up of policies and procedures to manage market risks of the Company. The regular reviews including diversifications of borrowings to mitigate the market risks are carried out considering the rates of interest and other borrowing terms.

#### Currency risk

The Company has no financial assets/liabilities in foreign currency as at 31 March 2019 & 31 March 2018 and hence there is no exposure to exchange rate fluctuation.

#### Interest rate risk

The Company is exposed to interest rate risk arising mainly from long term borrowings with floating interest rates. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Financial Assets</b>		
<b>Fixed-rate instruments</b>		
Loans	129.66	127.98
Other financial assets	1,454.79	222.14
	<b>1,584.45</b>	<b>350.12</b>
<b>Financial Liabilities</b>		
<b>Variable-rate instruments</b>		
Secured term loan from bank	0.42	43.59
Bank overdraft	456.06	425.72
	<b>456.48</b>	<b>469.31</b>
<b>Total</b>	<b>2,040.93</b>	<b>819.43</b>

#### Fair value sensitivity analysis for fixed-rate instruments

The Company's fixed rate instruments are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

#### Cash flow sensitivity analysis for variable-rate instruments

A change of 50 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for the previous year.

Particulars	Profit/ (loss), net of tax	
	50 bp increase	50 bp decrease
<b>31-Mar-19</b>		
Secured term loan from bank	(0.00)	0.00
Cash credit from bank	(1.53)	1.53
	<b>(1.53)</b>	<b>1.53</b>
<b>31-Mar-18</b>		
Secured term loan from bank	(0.14)	0.14
Cash credit from bank	(1.39)	1.39
	<b>(1.53)</b>	<b>1.53</b>



**Financial Risk Management**

The Company's principal financial liabilities comprise loans and borrowings in domestic currency, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade & other receivables, and cash and short-term deposits that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Credit Risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Ageing analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and other liabilities	Cash flow forecasting Sensitivity analysis	Availability of borrowing facilities
Market risk – interest rate risk	Long-term borrowings at variable rates	Sensitivity analysis	Diversification and regular review of borrowings

**Risk management framework**

The Company's activities makes it susceptible to various risks. The Company has taken adequate measures to address such concerns by developing adequate systems and practices. The Company's overall risk management program focuses on the unpredictability of markets and seeks to manage the impact of these risks on the Company's financial performance.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. In order to institutionalize the risk management in the Company, an elaborate Enterprise wide Risk Management (ERM) framework has been developed. As a part of the implementation of ERM framework, an Enterprise Risk Management Committee (ERMC) with various Executive Directors as its members has been constituted with an objective to develop and monitor the Company's risk management policies and strengthen the risk management framework. Enterprise risk management committee after deliberations has identified enterprise wide risk and various action plans for short term as well as long term have been formulated to mitigate these risks.

The Committee is also responsible for reviewing and updating the risk profile, monitoring the effectiveness of the risk management framework and reviewing at least annually the implementation of the risk management policy and framework. The Committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has policies covering specific areas, such as interest rate risk, credit risk, liquidity risk, and the use of non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.





### 34 Capital Management

The Company's objectives when managing capital are to:

- safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and
- maintain an appropriate capital structure of debt and equity.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital, which the Company defines as result from operating activities divided by total shareholders' equity. The Board of Directors also monitors the level of dividends to equity shareholders.

In order to achieve the overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowings in the current period.

The Company monitors capital, using a medium term view of three to five years, on the basis of a number of financial ratios generally used by industry and by the rating agencies.

The Company monitors capital using gearing ratio which is net debt divided by total equity. Net debt comprises of long term and short term borrowings. Equity includes equity share capital and reserves that are managed as capital. The gearing ratio at the end of the reporting periods was as follows:

	As at 31 March 2019	As at 31 March 2018
Total debts	3,160.36	823.23
Total equity	4,475.13	4,220.53

**Net debt to equity ratio** 0.71 0.20

### 35 Disclosure as per Ind AS 27 on 'Separate financial statements'

Name of the entity	Principal place of business	Relationships	Percentage of ownership interest	
			31-Mar-19	31-Mar-18
Legend Travels Private Limited	India	Subsidiary	100%	100%

### 36 Note on consolidated financial statements

As per G.S.R 742(E), dated 26 July 2016, as per amendment in second proviso of Rule 6 of The Companies (Accounts) Rules, 2014, Rule 6 stating "the consolidation of financial statements of the company shall be made in accordance with provisions of Schedule III of the Act and the applicable standards" shall not apply to the company, if its ultimate or any intermediate holding company files consolidated financial statements with the Registrar which are in compliance with the applicable Accounting Standards.

The holding company (M/s Sindhu Trade Links Limited) of Hari Bhoomi Communications Private Limited ("the company") has prepared its consolidated financial statements as per the applicable Indian Accounting Standards. As per the above stated notification in relation to the consolidation preparation of consolidated financial statements is not applicable to our company.



**HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED**  
Notes to financial statements for the year ended 31 March 2019  
(All amounts are in Rupees in lakh, unless otherwise stated)

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**37 Payment to auditors**

	<b>For the year ended 31 March 2019</b>	<b>For the year ended 31 March 2018</b>
Audit fees	2.05	1.74
GST/Service tax	0.37	0.26
	<b>2.42</b>	<b>2.00</b>

**38** In the opinion of the management, the value on realisation of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.

**39** Previous Year Figures have been regrouped and rearranged wherever necessary in line with Ind AS.

As per our report of even date attached

**For Nagar Goel & Chawla**  
Chartered Accountants  
Firm Registration No.: 009933N

For and on behalf of the Board of Directors of  
**Hari Bhoomi Communications Private Limited**

*Deepak Nagar*

**Deepak Nagar**  
Partner  
Membership No.: 007456  
Place: New Delhi  
Date: 29 May 2019



*Sh. Satya Pal Sindhu*

**Sh. Satya Pal Sindhu**  
Director  
DIN: 0218355

*Sh. Rudra Sen Sindhu*

**Sh. Rudra Sen Sindhu**  
Director  
DIN: 00006999