N G C & ASSOCIATES LLP

Chartered Accountants

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 2020, 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 2020, 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.

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New Delhi

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

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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 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company 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

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(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 **NGC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No.: 033401N

NGC & ASSOCIATES LLP
New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
UDIN: 20515984AAAAMF9168
Place: New Delhi
Date: 02 November 2020

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 2020, 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.

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New Delhi

(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 2020 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.

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(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 **NGC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No.: 033401N

NGC & ASSOCIATES LLP New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
UDIN: 20515984AAAAMF9168
Place: New Delhi
Date: 02 November 2020

"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 March 2020 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

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New Delhi

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 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **NGC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No.: 033401N

NGC & ASSOCIATES LLP New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
UDIN: 20515984AAAAMF9168
Place: New Delhi
Date: 02 November 2020

THIRTEENTH
ANNUAL REPORT

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2019-20

HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED

OFFICE- 129, TRANSPORT CENTRE, PUNJABI BAGH

NEW DELHI-110035

HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED
Balance sheet as at 31 March 2020
(All amounts are in Rupees in lakh, unless otherwise stated)

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	Note	As at 31 March 2020	As at 31 March 2019
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	2,153.76	2,200.89
(b) Right to use asset	3	43.96	-
(c) Financial assets			
i) Investment	4	1,527.06	1,927.00
ii) Other financial assets	5	128.38	129.66
(d) Deferred tax assets	6	174.50	30.25
Total non-current assets		**4,027.66**	**4,287.80**
(2) Current assets			
(a) Inventories	7	844.90	693.03
(b) Financial assets			
i) Trade receivables	8	4,211.84	4,160.72
ii) Cash and cash equivalents	9	261.73	177.78
iii) Loans	10	59.78	1,454.79
(c) Other current assets	11	407.52	503.95
Total current assets		**5,785.77**	**6,990.27**
TOTAL ASSETS		**9,813.43**	**11,278.06**
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	12	303.57	303.57
(b) Other equity	13	3,916.17	4,171.56
Total equity		**4,219.74**	**4,475.13**
(2) Non-current liabilities			
(a) Financial liabilities			
i) Borrowings	14	-	-
ii) Lease liability		33.12	-
(b) Provisions	15	335.23	249.19
Total non current liabilities		**368.35**	**249.19**
(3) Current liabilities			
(a) Financial liabilities			
i) Borrowings	16	1,653.99	3,159.94
ii) Lease liability		10.84	-
iii) Trade payable			
Total outstanding dues of micro & small enterprise	17	11.88	0.93
Total outstanding dues of creditors other than micro & small enterprise	17	2,622.05	2,258.27
iv) Other financial liabilities	18	792.20	925.14
(b) Other current liabilities	19	56.97	71.30
(c) Provisions	20	77.41	138.16
Total current liabilities		**5,225.34**	**6,553.74**
TOTAL EQUITY AND LIABILITIES		**9,813.43**	**11,278.06**
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 NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N

NGC & ASSOCIATES LLP New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
Place: New Delhi
Date: 02 November, 2020

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

Sh. Satya Pal Sindhu
Director
DIN: 02291158

Sh. Rudra Sen Sindhu
Director
DIN: 00006999

HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED
Statement of profit and loss account for the year ended 31 March 2020
(All amounts are in Rupees in lakh, unless otherwise stated)

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		Note	For the year ended 31 March 2020	For the year ended 31 March 2019
	Income			
I	Revenue from operation	21	12,924.80	14,037.76
II	Other income	22	263.39	17.32
III	**Total income (I+II)**		**13,188.19**	**14,055.08**
IV	**Expenses**			
	Cost of material and services consumed	23	9,100.02	9,449.33
	Changes in inventories	24	(142.13)	349.11
	Employee benefit expenses	25	1,647.69	1,322.84
	Finance cost	26	231.17	118.85
	Depreciation	3	361.54	266.13
	Other expenses	27	1,896.86	2,181.88
	Total Expenses		**13,095.15**	**13,688.14**
V	**Profit/(loss) before tax (III-IV)**		**93.04**	**366.94**
VI	**Tax expense:**			
	-Current tax		54.10	122.81
	-Deferred tax charge/(credit)	6	(36.89)	5.37
	-Excess tax provisions of previous year		11.99	-
			29.20	**128.18**
VII	**Profit/ (Loss) for the year (V-VI)**		**63.84**	**238.76**
VIII	**Other comprehensive income/(loss)**			
	Items that will not be reclassified subsequently to profit or loss			
	- Net actuarial gains/(losses) on defined benefit plans		(26.65)	17.92
	-Change in Fair Value of Equity Instrument through OCI		(399.94)	4.02
			(426.59)	**21.94**
	Income tax relating to above items that will not be reclassified to profit or loss	6	107.36	(6.10)
			(319.23)	**15.84**
IX	**Total Profit (loss) after comprehensive income/(loss) for the year (VII+VIII)**		**(255.39)**	**254.60**
	Earning per equity share (Face value of Rs. 10 each)	28		
	(1) Basic		2.10	7.87
	(2) Diluted		2.10	7.87

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

As per our report of even date attached
For NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N

NGC & ASSOCIATES LLP New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
Place: New Delhi
Date: 02 November, 2020

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

Sh. Satya Pal Sindhu
Director
DIN: 02291158

Sh. Rudra Sen Sindhu
Director
DIN: 00006999

HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED
Cash flow statement for the year ended 31 March 2020
(All amounts are in Rupees in lakh, unless otherwise stated)

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		For the year ended 31 March 2020	For the year ended 31 March 2019
A)	**Cash flow from operating activities**		
	Net profit/(loss) before tax	93.04	366.94
	Adjustment for :		
	Depreciation and amortisation	361.54	266.13
	Finance cost	231.10	118.85
	Interest income	(10.72)	(5.76)
	Provision for expenses	67.35	50.70
	Operating profit/(loss) before working capital changes	**742.31**	**796.86**
	Adjustment for :		
	Increase/ (Decrease) in other financial liabilities	(132.94)	(20.96)
	Increase/ (Decrease) in other liabilities and provisions	(83.04)	35.01
	Increase/ (Decrease) in trade payables	374.73	(36.13)
	Decrease/ (Increase) in other assets (current)	96.42	(298.11)
	Decrease/ (Increase) in inventories	(151.87)	348.83
	Decrease/ (Increase) in trade receivables	(51.12)	(916.29)
	Decrease/ (Increase) in other current/non-current financial assets	1,396.30	(1,234.32)
	Cash Generated from operations	**2,190.79**	**(1,325.11)**
	Taxes paid (net)	66.09	94.10
	Net cash flow from/(used in) operating activities (A)	**2,124.70**	**(1,419.21)**
B)	**Cash from investing activities**		
	Purchase of property, plant and equipment	(307.75)	(421.84)
	Sale of property, plant and equipment	-	0.62
	Investment made in other associates	-	(800.00)
	Interest income	10.72	5.76
	Net cash used in investing activities (B)	**(297.03)**	**(1,215.46)**
C)	**Cash flow from financing activities**		
	Proceeds from long-term and short-term borrowings	(1,505.95)	2,379.88
	Interest cost of lease rentals	0.07	-
	Lease rentals paid during the year	(6.74)	-
	Finance cost paid	(231.10)	(118.85)
	Net cash flow from financing activities (C)	**(1,743.72)**	**2,261.03**
D)	**Net increase/ (decrease) in cash and cash equivalents (A+B+C)**	83.95	(373.64)
E)	Cash and cash equivalents as at the beginning of the year	177.78	551.42
F)	**Cash and cash equivalents as at the end of the year**	**261.73**	**177.78**
	Component of cash and cash equivalents		
	Balance with banks:		
	- current accounts	105.94	81.85
	- deposit accounts	60.00	-
	Cash in hand	95.79	95.93
	Total	**261.73**	**177.78**

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 NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N

NGC & ASSOCIATES LLP New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
Place: New Delhi
Date: 02 November, 2020

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

Sh. Satya Pal Sindhu
Director
DIN: 02291158

Sh. Rudra Sen Sindhu
Director
DIN: 00006999

HARI BHOOMI COMMUNICATIONS PRIVATE LIMITED
Statement of changes in equity for the year ended 31 March 2020
(All amounts are in Rupees in lakh, unless otherwise stated)

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a. Equity share capital

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**
Changes in equity share capital during the year 2019-20	-
Balance as at 31 March 2020	**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	Fair value of equity instruments	
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)	-	-	12.93	2.91	15.84
Total comprehensive income/(loss) for the year	-	**238.76**	**12.93**	**2.91**	**254.60**
Addition in securities premium during the year	-	-	-	-	-
Balance as at 31 March 2019	**2,863.81**	**1,287.93**	**16.91**	**2.91**	**4,171.56**
Balance as at 1 April 2019	2,863.81	1,287.93	16.91	2.91	4,171.56
Profit/(loss) for the year	-	63.84	-	-	63.84
Other comprehensive income/(loss) (net of tax)	-	-	(19.93)	(299.30)	(319.23)
Total comprehensive income/(loss) for the year	-	**63.84**	**(19.93)**	**(299.30)**	**(255.39)**
Addition in securities premium during the year	-	-	-	-	-
Balance as at 31 March 2020	**2,863.81**	**1,351.77**	**(3.02)**	**(296.39)**	**3,916.17**

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 NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N

NGC & ASSOCIATES LLP New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
Place: New Delhi
Date: 02 November, 2020

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

Sh. Satya Pal Sindhu
Director
DIN: 02291158

Sh. Rudra Sen Sindhu
Director
DIN: 00006999

1 Company Information

Hari Bhoomi Communications Private Limited (the 'Company') is a domestic private limited Company incorporated in India. The registered office of the Company is located at 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi India. Company is engaged in the business of Newspaper printing , Web -publising and News Broadcasting etc.

2 Significant Accounting Policies

a) Basis for preparation of financial Statements

Compliance with Ind AS

The separate financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

Presentation of financial statements

These financial statements have been prepared in Indian Rupee which is the functional currency of the Company.
These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle.
Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.
The statement of cash flows have been prepared under indirect method.

Useful lives of property, plant and equipment

The Company has taken the useful life of property, plant and equipment as per the life given in the Companies Act, 2013.

Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy has been explained under note 2(t).

Investment in subsidiaries, associates and joint ventures

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

b) Property, plant and equipment (including Capital work-in-progress)

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Assets acquired but not ready for use are classified under Capital work in progress and are stated at cost comprising direct cost and related incidental expenses.

c) Investment property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not used in the production of goods and services or for the administrative purposes is classified as investment property. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to investment properties are added to its book value only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Investment properties are depreciated using the straight line method over the estimated useful lives.

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d) Depreciation/Amortisation

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life as prescribed under Part C of Schedule II of the Companies Act, 2013.

Individual items of assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

e) Leases

The Company has adopted Ind AS 116-Leases effective 1st April, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised with no impact on retained earnings on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116. The Company as a lessee, Assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves:-

a) the use of an identified asset,

b) the right to obtain substantially all the economic benefits from use of the identified asset, and

c) the right to direct the use of the identified asset.

At the date of commencement of lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets (it includes prepayment for all the future rentals) are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

f) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature. The costs of the Company are broadly categorised in employee benefit expenses, cost of equipment and software licences, depreciation and amortisation expense and other expenses. Employee benefit expenses include salaries, incentives and allowances, contributions to provident and other funds and staff welfare expenses. Other expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for doubtful trade receivable and advances (net) and other expenses. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

g) Impairment of assets

(i) Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(ii) Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-inuse) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.]

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h) Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate that approximates the prevalent exchange rate on the
Transactions in foreign currencies are recorded at the exchange rate that approximates the prevalent exchange rate on the transaction date. Monetary assets and liabilities in foreign currencies are translated at the year-end rate. Any resultant exchange differences are taken to the statement of profit and loss, except -

a) When deferred, in Other Comprehensive Income as qualifying cash flow hedges; and

b) exchange difference arising from translation of external commercial borrowing is capitalized in terms of para D13AA of IND AS 101.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

i) Financial instruments

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

Financial assets

Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVTPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recorded as expense/ income in the Statement of Profit and Loss.

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De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments, the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

There is no recycling of the amounts from OCI to profit or loss, even on sale of investment.

Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognized in the profit or loss.

Financial liabilities

Initial recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of financial liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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j) Fair value measurement

The Company measures financial assets and financial liability at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Valuation team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement.

k) Inventories

Consumables, stores and spares are valued at lower of cost and net realisable value; cost is computed on first-in-first out basis. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective, unserviceable and slow/nonmoving stocks are duly provided for. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

l) Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

m) Cash flow

Cash flows are reported using indirect method, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flows from operating, investing & financing activities of the company or segregated. The company considers all highly liquid investments that are readily convertible to know amounts of cash to be cash equivalents.

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n] Recognition of income

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government and reduced by any rebates and trade discount allowed.

The specific recognition criteria described below must also be met before income is recognised.
i. Income is recognised on accrual basis and provision is made for all known losses and liabilities.
ii. Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised net of sales tax, value added tax and GST.
iii. Revenue from services rendered is recognised on prorata basis in proportion to the stage of completion of the related transaction.
iv. Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.
v. Dividend income is recognised when the right to receive the dividend is established.
vi. Rental income is recognised on a straight-line basis over the period of the lease

o) Employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

Defined benefit plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent actuarial valuation based on Projected Unit Credit Method.
Service cost and the net interest cost is included in employee benefit expense in the Statement of profit and loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

p) Borrowing costs

General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

q) Borrowings and other financial liabilities

Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial recognition is recognised as an asset / liability based on the underlying reason for the difference.

Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method.
Borrowings are eliminated from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transactions with shareholders.
Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

r) Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment

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s) Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

t) Taxation

i.Tax expenses

i. Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

ii. Current income tax

Current income tax liabilities and/or assets comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

iii. Deferred tax

Deferred tax assets are recognised to the extent it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operations results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

iv. Minimum alternate tax (MAT)

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and is reviewed at each Balance Sheet date.

u) Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) 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.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Such liabilities are disclosed by way of notes to the financial statements.

v) Segment reporting

The Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". Operating segments are reported in a manner consistent with the internal reporting provided to the CODM. The accountingpolicies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / Costs which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under Unallocated Income / Costs. Interest income and expense are not allocated to respective segments (except in case of Financial Services segment).

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w) Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses

Defined contribution plan

A) Amount of Rs. 88.48 Lakh (31 March 2019 Rs. 90.67 Lakh) pertaining to employers' contribution to provident fund, pension fund, labour welfare fund and administration charges is recognized as an expense and included in "Employee benefits " in Note 24.

B) **Defined benefit plan:**

Gratuity plan:

The Company operates a gratuity plan which provides lump sum benefits linked to the qualifying salary and completed years of service with the Company at the time of separation. Every employee who has completed 5 years of continuous service is entitled to receive gratuity at the time of his retirement or separation from the organization whichever is earlier. However the condition of completion of 5 years of service is not applicable where separation is on account of disability or death of an employee. The gratuity benefit that is payable to any employee, is computed in accordance with the provisions of "The Payment of Gratuity Act, 1972".

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The Gratuity fund

The following table sets forth the status of the gratuity plan of the Company and the amounts recognised in the Balance Sheet and Statement of Profit and Loss:

(Rs. in Lakh)

Particulars	For the year ended 31-Mar-20	For the year ended 31-Mar-19
Changes in the present value of defined benefit obligation		
Present value as at the beginning of the year	264.53	231.75
Included in profit and loss account		
-Current service cost	48.84	32.74
-Interest cost	18.52	17.96
-Benefits paid	-	-
Included in other comprehensive income		
-Actuarial loss/ (gain) arising from change in		
· financial assumptions	(6.54)	-
· experience changes	33.18	(17.92)
Present value of the obligation at the end of the year	**358.53**	**264.53**

Particulars	As at 31 March 2020	As at 31 March 2019
Present value of unfunded obligations	358.53	264.53
Net liability		
Amounts in Balance Sheet		
Liability	358.53	264.53
Net liability is bifurcated as follows:		
Long term	335.23	249.19
Short term	23.31	15.35
Net liability	**358.53**	**264.53**

Principal actuarial assumptions at the balance sheet date are as follows

Economic assumptions:

The principal assumptions are the discount rate and salary escalation rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis. The assumptions used are summarized in the following table:

	As at 31-Mar-20	As at 31-Mar-19
Discount rate p.a.	7.00%	7.75%
Salary escalation rate p.a.	8.00%	9.00%

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

Demographic assumptions:

Particulars	As at 31-Mar-20	As at 31-Mar-19
Retirement age	58 years	58 years
Mortality Ult table	IALM (2012-14)	IALM (2006-08) Ult table
Employee turnover	21 - 30 years- 5%	21 - 30 years- 5%
	31 - 40 years- 3%	31 - 40 years- 3%
	41 - 50 years- 2%	41 - 50 years- 2%
	51 and above- 1%	51 and above- 1%

Sensitivity Analysis:
The key actuarial assumption to which the benefit obligation results are particularly sensitive to discount rate and future salary escalation rate. The following table summarizes the impact on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 100 basis points.

Particulars	Year ended 31 March 2020		Year ended 31 March 2019	
	Discount rate	Salary escalation rate	Discount rate	Salary escalation rate
Increase (decrease) on plus 100 bps	320.40	402.71	236.32	297.04
Increase (decrease) on minus 100 bps	403.61	320.40	(297.78)	(236.38)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown
These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the reporting date

Expected maturity analysis
The expected maturity analysis of defined benefit obligation is as follows:

Particulars	As at 31 March 2020	As at 31 March 2019
Less than 1 year	23.31	15.78
1-2 years	4.77	7.89
2-5 years	24.01	27.05
More than 5 years	306.44	180.14

The weighted average duration to the payment of defined benefit obligation is 15 years (31 March 2019 : 15 years).

Risk analysis:
The above defined benefit plan expose the Company the following risks:

i) **Interest rate risk**
The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

ii) **Salary inflation risk**
Higher than expected increases in salary will increase the defined benefit obligation.

iii) **Demographic risk:**
This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

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Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

x) Earnings per share

The Company presents basic and diluted earnings per share data for its equity shares. Basic and diluted earnings per share is calculated by dividing the profit or loss attributable to owners of the equity shares of the Holding Company by the weighted average number of equity shares outstanding during the year.

y) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Global Health Pandemic on COVID-19

The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities.

The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

z) Government grants

(i) Government grants including any non-monetary grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Government grants are recognised in the statement of profit and loss on a systematic basis over the periods in which the related costs, for which the grants are intended to compensate, are recognised as expenses.

(ii) Government grants related to property, plant and equipment are presented at fair value and grants are recognised as deferred income.

Exceptional items

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed seperately as exceptional items.

Events after reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorisation for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

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

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 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	-	-	-	-	-	9.81	-	-	9.81
Balance as at 31 March 2019	**62.23**	**245.06**	**1,131.50**	**208.83**	**111.83**	**65.83**	**287.72**	**2,275.73**	**4,388.73**
Balance as at 1 April 2019	62.23	245.06	1,131.50	208.83	111.83	65.83	287.72	2,275.73	4,388.73
Additions	-	25.47	58.47	39.88	71.65	15.82	55.40	41.06	307.75
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2020	**62.23**	**270.53**	**1,189.97**	**248.71**	**183.48**	**81.65**	**343.12**	**2,316.79**	**4,696.48**
Depreciation Block									
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	126.08	266.13
Disposals	-	-	-	-	-	9.19	-	-	9.19
Balance as at 31 March 2019	**18.76**	**-**	**346.37**	**151.56**	**86.77**	**45.92**	**120.09**	**1,418.38**	**2,187.85**
Balance as at 1 April 2019	18.76	-	346.37	151.56	86.77	45.92	120.09	1,418.38	2,187.85
Depreciation during the year	2.39	-	38.35	48.99	7.03	8.30	90.57	159.24	354.87
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2020	**21.15**	**-**	**384.72**	**200.55**	**93.80**	**54.22**	**210.66**	**1,577.62**	**2,542.72**
Carrying amount (net)									
Balance as at 31 March 2019	43.47	245.06	785.13	57.27	25.06	19.91	167.64	857.35	2,200.88
Balance as at 31 March 2020	41.08	270.53	805.25	48.16	89.68	27.43	132.46	739.17	2,153.76

b. **Right to use Asset**
The right to use asset held by company are as follows:-

Particulars	Addition during the year	Depreciation during the year	Net carrying amount as on 31.03.2020
Land & Building	21.16	6.67	43.96
Total	**21.16**	**6.67**	**43.96**

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

4	Investment (non current)	As at 31 March 2020	As at 31 March 2019
	Investment in equity shares of subsidiaries co. (Valued at Cost)		
	Legend Travels Private Limited	1,122.98	1,122.98
	96,79,779 Equity shares of Rs 10/- Each		
	Investment in equity Instuments of other Companies at FVTOCI		
	Aryan Ispat & Power Pvt Ltd	404.08	804.02
	8,00,000 Equity shares of Rs 100/- Each		
		1,527.06	1,927.00

5	Other Financial Assets (non-current) *(Unsecured, considered good unless otherwise stated)*	As at 31 March 2020	As at 31 March 2019
	Security deposits		
	-with government authorities	31.06	32.54
	-with others	1.90	1.70
	TDS/Advance tax previous years	95.42	95.42
		128.38	129.67

6	Deferred tax assets (Net)	As at 31 March 2020	As at 31 March 2019
(i)	The balances comprises temporary differences attributable to the following:		
	Deferred tax assets arising on account of		
	-Provision for gratuity	90.24	73.59
		90.24	73.59
	Deferred tax liability arising on account of		
	-Property, plant and equipment	16.40	42.19
	-Measurement of loan at amortised cost	-	0.03
	-Investment in shares at fair value	(100.66)	1.12
		(84.26)	43.34
	Net deferred tax Assets/(Liability)	174.50	30.25

31 March 2020

(ii)	Movement in deferred tax balances	Net Balance As at 1 April 2019	Recognised in profit or loss	Recognised in OCI	Net Balance As at 31 March 2020
	Deferred tax asset				
	Provision of gratuity	73.59	11.07	5.58	90.24
		73.59	11.07	5.58	90.24
	Deferred tax liability				
	-Property, plant and equipment	42.19	(25.79)	-	16.40
	-Measurement of loan at amortised cost	0.03	(0.03)	-	-
	-Investment in shares at fair value	1.12	-	(101.78)	(100.66)
	Deferred tax asset/(Liability) (net)	30.25	36.89	107.36	174.50

31 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
	Deferred tax asset				
	Provision of gratuity	80.20	(1.63)	(4.98)	73.59
		80.20	(1.63)	(4.98)	73.59
	Deferred tax liability				
	-Property, plant and equipment	38.44	3.75	-	42.19
	-Measurement of loan at amortised cost	0.04	(0.01)		0.03
	-Investment in shares at fair value		-	1.12	1.12
	Deferred tax asset/(Liability) (net)	41.72	(5.37)	(6.10)	30.25

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

7 **Inventories** *(valued at the lower of cost or net realizable value)*	As at 31 March 2020	As at 31 March 2019
Gift items	16.00	6.26
Raw materials:		
Stock in hand	828.90	686.77
	844.90	**693.03**

8 **Trade receivables**	As at 31 March 2020	As at 31 March 2019
Unsecured, considered good	4,211.84	4,160.72
	4,211.84	**4,160.72**

9 **Cash, cash equivalents and other bank balances**	As at 31 March 2020	As at 31 March 2019
Cash and cash equivalents		
Balance with banks :		
-current accounts	105.94	81.85
-deposit accounts	60.00	-
Cash in hand	95.79	95.93
	261.73	**177.78**

10 **Loans (Unsecured and considered good at Amortised Cost)**	As at 31 March 2020	As at 31 March 2019
Loan & advances		
Others	59.78	1,454.79
	59.78	**1,454.79**

11 **Other current assets**	As at 31 March 2020	As at 31 March 2019
Advance to suppliers/others	127.21	359.54
Prepaid expenses	132.58	9.26
Advance to employees	17.29	20.24
Sales tax receivable	-	1.45
Balance with GST authorities	68.59	21.64
TDS/Advance tax	61.85	91.81
	407.52	**503.95**

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13 Other equity	As at 31 March 2020	As at 31 March 2019
Securities premium account		
Opening balance	2,863.81	2,863.81
Add: Addition during the year	-	-
Closing balance	**2,863.81**	**2,863.81**

The company has used Securities premium account to record the premium on issue of shares.

Surplus in the statement of profit and loss		
Opening balance	1,307.75	1,053.15
Add: Profit/(loss) for the year	63.84	238.76
Add: Other comprehensive income/(loss) of the year	(319.23)	15.84
Closing balance	**1,052.36**	**1,307.75**
Total	**3,916.17**	**4,171.56**

14 Borrowings (non-current)	As at 31 March 2020	As at 31 March 2019
Secured Loan		
From banks*	-	0.42
Less: Processing fees pending amortisation	-	0.00
Less: Amount disclosed under the head "Other current financial liabilities" (refer note 18)	-	0.42
	-	-

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 admeasuring 20000 Sq. Ft. in the name of Hari Bhoomi Communications Pvt Ltd at PC No. 114, Raipur, Chhatisgarh; 3.Equitable Mortgageon leashold (30 Year) Land and Building admeasuring 18011 Sq. Ft. in the name of Hari Bhoomi Samachar Patra (Title name of Hari Bhoomi Communications Pvt Ltd) at Khasra No.491/1 and 492/2(Part) PH. NO. 26,Mouja, Ameri ,Ring Road No. 2, Block-Takhatur Distt. Bilaspur, Chhatisgarh. Personal guarantee of Dev Suman Sindhu & Maj. Satya Pal Sindhu. The term loan was fully repaid during the FY 2019-20.

15 Provisions (non-current)	As at 31 March 2020	As at 31 March 2019
Provision for employee benefits		
- Provision for gratuity	335.23	249.19
	335.23	249.19

16 Borrowings (current)	As at 31 March 2020	As at 31 March 2019
Loans repayable on demand (secured):		
Cash credit limit* from HDFC Bank Limited	477.95	456.06
Loans repayable on demand (unsecured):		
Loan from director	578.78	-
Loan from others	597.26	2,703.88
	1,653.99	3,159.94

Footnote:
***Nature of security**
(1) CC limit is of Rs. 6 crores carries interest @ 11.60% p.a.
(2) The facilities secured on current Assets , movable fixed assets (excluding specifically charged to any lender) 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, Raipur, Chhatisgarh; Equitable Mortgage on Leasehold (30 Year) Land and Building admeasuring18011 Sq. Ft. in the name of Hari Bhoomi Samachar Patra (Title name of Hari Bhoomi Communications Pvt Ltd) at Khasra No. 491/1 and 492/2(Part) PH. NO. 26, Mouja, Ameri ,Ring Road No. 2, Block-Takhatur Distt.Bilaspur Chhattisgarh . Personal guarantee of Dev Suman Sindhu & Maj. Satya Pal Sindhu.

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

17 **Trade payables**	As at 31 March 2020	As at 31 March 2019
Trade payables for goods & services		
Total outstanding dues of micro, small & medium enterprise *	11.88	0.93
Total outstanding dues of creditors other than micro, small & medium enterprise	2,622.05	2,258.27
	2,633.93	2,259.20

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 2020	As at 31 March 2019
(a) The principal amount remaining unpaid to any supplier at the end of the year.	11.88	0.93
(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 even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 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 intimation 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)**	As at 31 March 2020	As at 31 March 2019
Current maturities of long term borrowings (refer note 14)	-	0.42
Due to employees	131.93	145.63
Securities received	368.07	670.31
Advance received for shares	177.00	-
Expenses payable	115.20	108.78
	792.20	925.14

19 **Other current liabilities**	As at 31 March 2020	As at 31 March 2019 31 March 2019
Statutory dues payable	56.97	71.30
	56.97	71.30

20 **Provisions (current)**	As at 31 March 2020	As at 31 March 2019 31 March 2019
Provision for employee benefits	23.31	15.35
Provision for Income Tax	54.10	122.81
	77.41	138.16

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

12 Share capital

	As at 31 March 2020		As at 31 March 2019	
	No. of Shares	Amount	No. of Shares	Amount
Authorised share capital				
Equity shares of Rs.10 each	31,00,000	310.00	31,00,000	310.00
	31,00,000	**310.00**	**31,00,000**	**310.00**
Issued, subscribed and fully paid-up				
Equity shares of Rs.10 each fully paid	30,35,700	303.57	30,35,700	303.57
	30,35,700	**303.57**	**30,35,700**	**303.57**

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

	As at 31 March 2020		As at 31 March 2019	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Shares at the beginning of the year	30,35,700	303.57	30,35,700	303.57
Add: further issued during the year	-	-	-	-
Total	**30,35,700**	**303.57**	**30,35,700**	**303.57**

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 2020		As at 31 March 2019	
Equity shares of Rs.10 each, fully paid up held	No. of Shares	% of shares held	No. of Shares	% of shares held
Sindhu Trade Links Ltd	25,70,700	84.68%	25,70,700	84.68%

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

	As at 31 March 2020		As at 31 March 2019	
Equity shares of Rs.10 each, fully paid up held	No. of Shares	% of shares held	No. of Shares	% of shares held
Sindhu Trade Links Ltd	25,70,700	84.68%	25,70,700	84.68%
Param Mitra Investment Limited	4,55,000	14.99%	4,55,000	14.99%
	30,25,700	**99.67%**	**30,25,700**	**99.67%**

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

21 Revenue from operations

	For the year ended 31 March 2020	For the year ended 31 March 2019
Sale of newspaper	6,189.04	5,821.81
Advertisement revenue	6,481.46	7,848.33
Web income	34.38	23.21
Sale of scrap, waste papers and old publications	160.48	174.72
Business support services	38.83	144.00
Job Work	18.36	-
Sponshership fees/broadcasting	2.25	25.69
	12,924.80	**14,037.76**

22 Other income

	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest income from financials assets measured at amortised cost		
Interest received	10.72	5.76
Other non-operating income		
Miscellaneous sales	24.41	5.71
Rental income	3.38	3.25
Profit on sale of assets	-	0.37
Bad debts recovered	224.88	2.23
	263.39	**17.32**

23 Cost of material and services consumed/ procured

	For the year ended 31 March 2020	For the year ended 31 March 2019
News print	7,501.98	8,211.40
Ink	242.23	308.94
Plates	321.12	290.95
LPF/Butter expenses	0.86	1.64
Processing materials/consumables	58.66	58.35
Carriage & unloading	347.96	369.70
Broadcasting and teleport expense	597.21	106.98
Trade mark and usage right fees	30.00	101.37
	9,100.02	**9,449.33**

24 Changes in inventories

	For the year ended 31 March 2020	For the year ended 31 March 2019
Opening stock	686.77	1,035.88
Less: Closing stock	828.90	686.77
	(142.13)	**349.11**

25 Employee benefit expenses

	For the year ended 31 March 2020	For the year ended 31 March 2019
Salaries, wages and bonus	1,467.30	1,164.03
Contribution to provident and other funds	88.48	90.67
Workmen and staff welfare expenses	24.56	17.44
Provision for gratuity	67.35	50.70
	1,647.69	**1,322.84**

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

26 Finance costs	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest expense from financial liabilities measured at amortized cost		
Interest on cash credit limit	52.99	63.99
Interest on secured loan	0.12	6.84
Interest on unsecured loan	177.99	47.91
Other borrowing cost		
Processing fees	-	0.11
Interest on leasehold assets	0.07	-
	231.17	**118.85**

27 Other expenses	For the year ended 31 March 2020	For the year ended 31 March 2019
Advertisement & publicity	2.31	52.77
Advertisement collection charges	12.00	12.66
Advertisement commission	109.08	102.94
Bank charges	14.24	2.85
Bad debts	2.89	395.39
Computer running & maintenance	39.97	37.50
Conveyance expenses	14.64	27.73
Electricity/water expenses	215.02	199.81
Festival celebration expense	0.27	0.43
General expenses	2.60	2.88
Handling charges	1.77	1.63
Insurance expense	3.58	6.97
Interest on Income Tax/GST	1.48	0.94
Legal & professional charges	39.63	32.51
Lease rental charges	61.98	56.30
News & article subscription charges	85.59	69.69
Newspaper & periodicals	7.87	7.17
Newspaper dispatch expenses	259.21	251.43
Packing expenses	58.76	61.38
Printing & binding expesnes	43.46	11.61
Photography expenses	2.01	1.98
Postage & telegram	14.18	13.60
Printing & stationery	27.54	29.33
Rates, fee & taxes	46.43	11.22
Reporters & writers reimbursement expense	327.39	282.44
Repair & Maintenance - Plant and machinery	104.93	124.77
Repair & Maintenance - Others	72.46	129.52
Security charges	16.68	12.38
Statutory auditor's remuneration	2.25	2.37
Sales promotion expenses	161.08	135.99
Service tax/Sales tax/VAT & entry tax paid	-	0.22
Telephone/fax expenses	77.01	61.16
Travelling expenses	45.85	27.38
Vehicle running & maintenance	22.70	14.93
	1,896.86	**2,181.91**

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

28 Earnings per share	For the year ended 31 March 2020	For the year ended 31 March 2019
a. Profit/(loss) attributable to equity holders		
Profit/(loss) attributable to equity holders	63.84	238.76
b. Weighted average number of equity shares		
Number of equity shares of Rs. 10 each at the beginning of the year	30,35,700	30,35,700
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	30,35,700
Basic and diluted earnings per share (in Rs.) - on profit/ (loss)	2.10	7.87
Nominal value per share (in Rs.)	10.00	10.00

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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.	10,567	2,40,940	2,35,927		15,580
Plates	Pcs.	(27,467)	(2,21,000)	(2,37,900)	-	(10,567)
Ink	Kg	49,644	2,42,150	2,60,614	1,280	29,900
Ink	Kg	(38,141)	(3,01,550)	(2,90,047)	-	(49,644)
Newsprint	Kg	16,66,633	2,47,93,217	2,39,25,258	42,354	24,92,238
Newsprint	Kg	(22,96,938)	(2,35,68,948)	(2,40,72,648)	(1,26,605)	(16,66,633)
Chemicals	Ltr	6,074	18,966	21,397		3,643
Chemicals	Ltr	(11,001)	(20,334)	(25,261)	-	(6,074)
Machine Spares	Mtr./Pcs./Kg.	26,801	64,523	64,808	4,000	22,516
Machine Spares	Mtr./Pcs./Kg.	(48,231)	(69,214)	(90,644)	-	(26,801)

(Figures in ( ) for the financial year 31 March 2019)

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

Particular	As At 31 March 2020		As At 31 March 2019	
	Copies Printed	Copies sold Net of unsold and free	Copies Printed	Copies sold Net of unsold and free
Newspaper copies	30,78,56,075	30,02,28,192	29,74,43,375	28,92,50,425

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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 -publising 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.

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Segment revenue, results and capital employed

Particulars	Newspaper	News Channel	Webportal	Total
Segment revenue				
External revenue	11,726.97	1,163.45	34.38	12,924.80
	(13,661.42)	(353.13)	(23.21)	(14,037.76)
Inter segment revenue	-	-	-	-
	-	-	-	-
Total segment revenue	11,726.97	1,163.45	34.38	12,924.80
	(13,661.42)	(353.13)	(23.21)	(14,037.76)
Segment results	859.68	(304.92)	(130.15)	424.61
	(607.36)	(23.25)	(-162.14)	(468.47)
Less: Unallocated corporate expenses	-	-	-	2.25
	-	-	-	-
Operating profit/(loss)	859.68	(304.92)	(130.15)	422.36
	(797.74)	(99.00)	(-162.14)	(734.60)
Finance cost				231.17
				(118.85)
Depreciation/ amortization expense	287.41	70.65	3.48	361.54
	(190.38)	(75.75)	-	(266.14)
Interest and other income				263.39
				(17.32)
Net profit/(loss) before tax				93.04
				(366.93)
Tax expense				29.20
				(128.18)
Net profit/(loss) after tax				63.84
				(238.75)
Other comprehensive income/(loss)				(319.23)
				(15.84)
Total Profit (loss) after comprehensive				(255.39)
income/(loss) for the year				(254.59)
Depreciation/ amortization expense	287.41	70.65	3.48	361.54
	(190.38)	(75.75)	-	(266.14)
Unallocated Depreciation/ amortization expense	-	-	-	-
	-	-	-	-
Total Depreciation/ amortization expense	287.41	70.65	3.48	361.54
	(190.38)	(75.75)	-	(266.14)

Figures in ( ) are of previous year

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Segment assets and segment liabilities

Particulars	Newspaper	News Channel	Webportal	Total
Assets				
Segment assets	8,799.22	646.49	10.57	9,456.28
	(10,383.46)	(609.73)	(11.67)	(11,004.86)
Unallocated corporate assets				95.42
				(95.42)
Cash and bank balances				261.73
				(177.78)
Total assets				9,813.43
				(11,278.06)

Figures in ( ) are as at 31 March 2019

Particulars	Newspaper	News Channel	Webportal	Total
Liabilities/ Shareholders' funds				
Segment liabilities	5,221.81	223.79	13.71	5,459.31
	(6,490.52)	(87.50)	(15.45)	(6,593.47)
Unallocated corporate liabilities				134.37
				(209.46)
Share capital				303.57
				(303.57)
Reserves and surplus				3,916.17
				(4,171.56)
Total shareholders' funds				4,219.74
				(4,475.13)
Segment capital expenditure	223.24	84.51	-	307.75
	(136.46)	(273.71)	(11.67)	(421.84)
Unallocated capital expenditure				-
				-
Total capital expenditure	223.24	84.51	-	307.75
	(136.46)	(273.71)	(11.67)	(421.84)

Figures in ( ) are as at 31 March 2019

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 2020	As at 31 March 2019
India		2,197.72	2,200.89
		2,197.72	**2,200.89**

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.

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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	Name
Holding Company	Sindhu Trade Links Limited
Subsidary 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. Sweta Sindhu
	Sh. Vrit Pal Sindhu
	Sh. Sarvesh Sindhu
Enterprises where Holding Company, KMP and Directors or their relatives are interested (Others)	ACB India Limited
	Sudha Bio Power Priate Limited
	Indus Portfolio Private Limited
	Sainik Mining and Allied Services Limited
	Sindhu Farms Private Limited
	Indus Best Mega Food Park Private Limited
	Aryan Ispat & Power Private Limited

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(b) Transaction during the year ended as on 31 March 2020

Particulars	Holding	Subsidiary	KMP	Relatives	Others	Total
Advertisement income	1.70	-	-	-	9.02	10.72
Rent paid	1.98	-	-	2.76	33.08	37.82
Trade mark and usage right fees	-	30.00	-	-	-	30.00
Business support exp	-	18.33	-	-	-	18.33
Salary paid	-	-	41.41	-	-	41.41
Interest paid			37.54	-	-	37.54
Advance received against shares		-	-	-	177.00	177.00
Loan taken	-	-	830.78	-	-	830.78
Loan taken repaid	-	-	252.00	-	-	252.00
ICD given	-	1.42	-	-	-	1.42

(b) Transaction during the year ended on 31 March 2019

Particulars	Holding	Subsidiary	KMP	Relatives	Others	Total
Advertisement income	1.75	-	-	-	7.46	9.21
Rent paid	1.98	-	-	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 debtors 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
Property, plant and equipment		57.88	-	-	-	57.88
Investment in equity shares					800.00	800.00
Loan taken	50.00	-	190.00	-	-	240.00
Loan taken repaid	50.00	-	587.03	-	-	637.03
ICD given received back	-	222.14	-	-	-	222.14

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Outstanding balances as at year end March 2020

Particulars	Holding	Subsidiary	KMP	Relatives	Others	Total
Rent payable	-	-	3.44	2.88	8.42	14.74
Loan taken	-	-	578.78	-	-	578.78
ICD given	-	-	59.78	-	-	59.78
Salary payable	-	-	2.06	-	-	2.06
Advance against shares	-	-	-	-	177.00	177.00

Outstanding balances as at year end March 2019

Particulars	Holding	Subsidary	KMP	Relatives	Others	Total
Rent payable	-	-	0.56	1.92	13.50	15.98
ICD given	-	58.36	-	-	-	58.36
Salary payable	-	-	2.06	48.20	-	50.26
Commission payable	-	-	-	10.93	-	10.93

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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 261.73 as at 31 March 2020 (31 March 2019 Rs. Lakh 177.78). 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 2020	As at 31 March 2019
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Cash & cash equivalents	261.73	177.78
Other financial assets	59.78	1,454.79
	321.51	**1,632.57**
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade and other receivable	4,211.84	4,160.72
	4,211.84	**4,160.72**

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(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 2020	As at 31 March 2019
Not due		
0-30 days past due	1,397.87	1,228.08
31-60 days past due	547.22	781.58
61-90 days past due	247.05	701.33
91-180 days	397.77	322.09
More than 180 days past due	1,621.93	1,127.63
Total	**4,211.84**	**4,160.72**

(iv) Reconciliation of impairment loss provisions

There is no impairment loss provisions recognised during the year.

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

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 2020	Not later than one year	Later than one year and not later than five years	Later than five years	Total
Non-derivative financial liabilities				
Term loans from banks	-	-	-	-
Bank overdraft	477.95	-		477.95
Unsecured Loans	1,176.04	-	-	1,176.04
Advance paid for Shares	177.00			177.00
Retention money/security deposits	368.07	-	-	368.07
Trade and other payables	2,633.93	-	-	2,633.93
Dues to employees	131.93	-	-	131.93
Expenses Payable	115.20	-	-	115.20
Total	**5,080.12**	**-**	**-**	**5,080.12**

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
Non-derivative financial liabilities				
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
Total	**6,344.28**	**-**	**-**	**6,344.28**

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

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 2020 and 31 March 2019 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 2020	As at 31 March 2019
Financial Assets		
Fixed-rate instruments		
Other financials assets	-	1,454.79
	-	**1,454.79**
Financial Liabilities		
Variable-rate instruments		
Secured term loan from bank	-	0.42
Bank overdraft	477.95	456.06
Loan from director	578.78	-
	1,056.73	**456.48**
Total	**1,056.73**	**1,911.27**

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**
31-Mar-20		
Secured term loan from bank	-	-
Cash credit from bank	(1.79)	1.79
	(1.79)	**1.79**
31-Mar-19		
Secured term loan from bank	(0.00)	0.00
Cash credit from bank	(1.53)	1.53
	(1.53)	**1.53**

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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.

Risk	Exposure arising from	Measurement	Management
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.

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

33. Fair Value Measurements

(a) Financial instruments by category

Particulars	31 March 2020			31 March 2019		
	Carrying value			Carrying value		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial assets						
Non-current						
Other financial assets	-	-	128.39	-	-	129.66
Investment	-	404.08	1,122.98	-	804.02	1,122.98
Current						
Trade receivables	-	-	4,211.84	-	-	4,160.72
Loans	-	-	59.78	-	-	1,454.79
Cash and cash equivalents	-	-	261.73	-	-	177.78
Total	-	**404.08**	**5,784.71**	-	**804.02**	**7,045.93**
Financial liabilities						
Non Current						
Borrowings	-	-	-	-	-	-
Current						
Borrowings	-	-	1,653.99	-	-	3,159.94
Trade payables	-	-	2,633.93	-	-	2,259.20
Other financial liabilities	-	-	792.20	-	-	925.14
Total	-	-	**5,080.12**	-	-	**6,344.28**

(b) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

	31 March 2020			31 March 2019		
Particulars	**Level 1**	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
Financial assets						
Security deposits	-	-	-	-	-	-
Financial liabilities						
Borrowings	-	-	-	-	-	0.42

The Company has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements and reports directly to the Chief finance officer. The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Significant valuation issues are reported to the Company's audit committee.

Measurement of fair values

The different levels of fair value have been defined below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments. This level includes derivative MTM assets/liabilities.

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Fair Value Measurements

(c) Fair value of financial assets and liabilities measured at amortised cost

Particulars	31 March 2020		31 March 2019	
	Carrying Value	Fair value	Carrying Value	Fair value
Financial assets				
Non-Current				
Other financial assets	128.39	128.39	129.66	129.66
Investment	1,122.98	1,122.98	1,122.98	1,122.98
Current				
Trade receivables	4,211.84	4,211.84	4,160.72	4,160.72
Loans	261.73	261.73	1,454.79	1,454.79
Cash and cash equivalents	59.78	59.78	177.78	177.78
Total	**5,784.72**	**5,784.72**	**7,045.93**	**7,045.93**
Financial liabilities				
Non Current				
Borrowings	-	-	-	-
Current				
Borrowings	1,653.99	1,653.99	3,159.94	3,159.94
Trade payables	2,633.93	2,633.93	2,259.20	2,259.20
Other financial liabilities	792.20	792.20	925.14	925.14
Total	**5,080.12**	**5,080.12**	**6,344.28**	**6,344.28**

The carrying amounts of trade receivables, trade payables, cash and cash equivalents, bank balances other then cash, deposits with banks and interest accrued but not due and other current financial assets and current financial liabilities, approximates the fair values, due to their short-term nature.

Non current financial assets consists of fixed deposits whose the carrying amounts are equal to the fair values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

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New Delhi

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

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 2020	As at 31 March 2019
Total debts	1,653.99	3,160.36
Total equity	4,219.74	4,475.13
Net debt to equity ratio	0.39	0.71

35 Contingent liabilities
(to the extent not provided for)

Bank Gaurantee issued by HDFC Bank

Bank Gaurantee No.	Issued to	Date	As at 31 March 2020	As at 31 March 2019
003GT02192690001	Ministry of Information & Broadcasting	26-Sep-19	200.00	-
003GT02192700006	Ministry of Information & Broadcasting	27-Sep-19	200.00	-

36 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-20	31-Mar-19
Legend Travels Private Limited	India	Subsidiary	100%	100%

37 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 comapny 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 of financial statements, preparation of consolidated financial statments is not applicable to our company.

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

38 Payment to auditors	For the year ended 31 March 2020	For the year ended 31 March 2019
Audit fees	2.25	2.25
GST	0.41	0.41
	2.66	**2.66**

39 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.

40 Previous year figures have been regrouped and rearranged wherever necessary in line with Ind AS.

As per our report of even date attached
For NGC & Associates LLP
Chartered Accountants
Firm Registration No.: 033401N

NGC & ASSOCIATES LLP New Delhi

Dharmender Singhal
Partner
Membership No.: 515984
Place: New Delhi
Date: 02 November, 2020

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

Sh. Satya Pal Sindhu
Director
DIN: 02291158

Sh. Rudra Sen Sindhu
Director
DIN: 00006999