NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

1. Corporate information

Sun TV Network Limited ('Sun TV' or 'the Company') was incorporated on December 18, 1985 as Sumangali Publications Private Limited. The Company is engaged in producing and broadcasting satellite television and radio software programming in the regional languages of South India. The Company is listed on the Bombay Stock Exchange ('BSE') and the National Stock Exchange ('NSE') in India. The Company has its registered office at Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai – 600 028.

The Company currently operates television channels in four South Indian languages predominantly to viewers in India, and also to viewers in Sri Lanka, Singapore, Malaysia, United Kingdom, Europe, Middle East, United States, Australia, South Africa and Canada. The Company's flagship channel is Sun TV. The other major satellite channels of the Company are Surya TV, Gemini TV and Udaya TV. The Company is also into the business of FM Radio broadcasting at Chennai, Coimbatore and Tirunelveli.The Company also has the license to operate an Indian Premier League ('IPL') franchise "Sun Risers Hyderabad".The Company also operates an OTT platform " SUNNXT ".

These standalone financial statements reviewed and recommended by the Audit Committee and has been approved by the Board of Directors at their meeting held on May 23, 2019.

2. Summary of significant accounting policies

a) Statement of compliance and basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, read with Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended and notified under Section 133 of the Companies Act, 2013 (the Act)and other relevant provisions of the Act. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The financial statements have been prepared on a historical cost basis except for certain financial assets and liabilities, which have been measured at fair value (refer accounting policy regarding financial instruments).

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Property, plant and equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (including all duties and taxes after deducting trade discounts and rebates if any) and any attributable cost of bringing the asset to its working condition for its intended use. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.Likewise, when a major expenditure is incurred, its cost is recognised in the carrying amount of the plant and equipment, if it increases the future benefits from the existing asset. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure, are charged to the statement of profit and loss for the period during which such expenses are incurred.

For depreciation, the Company identifies and determines cost of assets significant to the total cost of the assets having useful life that is materially different from that of the life of the principal asset.

Property, plant and equipment under construction and fixed assets acquired but not put to use at the balance sheet date are classified as capital work in progress.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

<u>Depreciation</u>

Based on a technical assessment and a review of past history of asset usage, management of the Company has not revised its useful lives to those referred to under Schedule II to the Companies Act, 2013 (as amended).

Depreciation on property, plant and equipment other than aircraft and leasehold improvements is provided on written down value method, using the rates arrived at based on the useful lives estimated by the management. The Company has used the following useful life to provide depreciation on its property, plant and equipment.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

	Years
Buildings	20 - 58
Plant and machinery	10 - 20
Office Equipment's	3 - 20
Computer and related equipment	6 - 13
Furniture and fittings	15
Motor Vehicles	10

Leasehold improvements are depreciated over the lower of estimated useful lives of the assets and the remaining primary period of the lease. The average useful life of Leasehold improvements is 3 to 8 years.

Costs incurred towards purchase of aircraft are depreciated using the straight-line method based technical assessment and a review of past history of asset usage, management's estimate of useful life of such aircrafts, i.e. 15 years.

Fixed assets individually costing Rs. 5,000/- or less are depreciated within one year from the date of purchase.

d) Investment Properties

Investment properties are 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.

Depreciation on Investment properties is provided on written down value method, using the useful lives estimated by the management .The Company, based on technical assessment made by technical expert and management estimate, depreciates the building over estimated useful life of 20 to 58 years which is different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Though the Company measures investment properties using cost based measurement, the fair value of investment properties is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying an approved valuation model (refer note 4 of Standalone financial statement).

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

e) Intangible assets and amortization

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

- Computer software

Costs incurred towards purchase of computer software are depreciated using the straight-line method over a period based on management's estimate of useful lives of such software being 3 years, or over the license period of the software, whichever is shorter.

- Film and program broadcasting rights (‘Satellite Rights’)

Acquired Satellite Rights for the broadcast of feature films and other long-form programming such as multi-episode television serials are initially stated at cost.

Future revenues from use of these satellite rights cannot be estimated with any reasonable accuracy as these are susceptible to a variety of factors, such as the level of market acceptance of television products, programming viewership, advertising rates etc., and accordingly cost related to film is fully expensed on the date of first telecast of the film and the cost related to program broadcasting rights / multi episodes series are amortized based on the telecasted episodes.

- Film production costs, distribution and related rights

The cost of film production is allocated between distribution and related rights based on management’s estimate of revenue. Distribution rights are amortized upon the theatrical release of the movie and other related rights are amortized either on sale or exploitation of such rights.

- Licenses

Licenses represent one time entry fees paid to Ministry of Information and Broadcasting ('MIB’) under the applicable licensing policy for Frequency Modulation ('FM’) Radio broadcasting. Cost of licenses are amortised over the license period, being 15 years.

f) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or Cash Generating Unit’s (‘CGU’) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value cost of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company’s CGUs to which the individual assets are allocated.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

g) Franchisee fees

The annual franchise fee payable to the Board of Control for Cricket in India ('BCCI') is recognized as an expense on an accrual basis in accordance with terms of the Company's agreement with BCCI.

h) Borrowing costs

Borrowing costs are expensed in the period in which they are incurred.

i) Revenue recognition

Revenue is recognized when the performance obligations under the contract with customers are satisfied and to the extent that 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, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

- Advertising income and income from sales of telecast slots are recognised when the related commercial or programme is telecast.

- International subscription income represents income from the export of program software content, and is recognised as and when the services are rendered in accordance with the terms of agreements with customers.

- Subscription income represents subscription fees billed to cable operators and Direct to Home ('DTH') service providers towards pay-channels operated by the Company, and are recognised in the period during which the service is provided. Subscription fees billed to cable operators are determined based on number of subscription points to which the service is provided based on relevant agreements with such cable operators (along with management's best estimates of such subscription points wherever applicable), at contractually agreed rates with the Company's authorised distributor. Subscription income from DTH and SUNNXT customers is recognised as and when services are rendered to the customers in accordance with the terms of agreements entered into with the service providers.

- Revenues from sale of distribution rights and other rights relating to the movie produced are recognised in accordance with the terms of contract with customers and upon satisfaction of performance obligation under the contract.

- Income from content trading represent revenue earned from mobile service providers and DTH service providers through exploitation of content owned by the Company. Income is recognised as per the terms of contract with the respective service providers and based on the services being rendered to the service provider.

- Income from Indian Premier League represents following:

Income from franchisee rights is recognised when the rights to receive the payments is established as per the terms of the agreement entered with The Board of Control for Cricket in India ("BCCI"). Revenue is recognised as per the information provided by BCCI or as per Management's estimate in case the information is not received. The revenue is allocated on a pro-rata basis to number of matches played during the year as against the total number of matches for the season.

Income from sponsorship fees is recognised on completion of terms of the sponsorship agreement.

Income from sale of tickets is recognised on the dates of the respective matches. The Company reports revenues net of discounts offered on sale of tickets.

Prize money is recognised when right to receive payment is established.

- Revenues from barter transactions, and the related costs, are recorded at fair values of the services received or if the same cannot be measured reliably, then the fair value of the services rendered, as estimated by management.
- For all debt instruments, interest income is recorded using the effective interest rate (EIR). Finance income is included in other income in the statement of profit and loss.
- Dividend income is recognised when the right to receive payment is established, which is generally when shareholders of the investee entity approve the dividend.
- Rental income arising from operating leases on investment properties is accounted for based on the terms of the agreements and is included in other income in the statement of profit or loss.
- Export incentives are recognized on availment of the benefits under the respective schemes.

Revenues recognised in excess of billings are disclosed as "Unbilled Revenue" under other current financial assets. Billings in excess of revenue recognised are disclosed as "Deferred Revenues" under other current liabilities.

j) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes the contribution payable to the provident fund scheme as an expenditure when the employee renders the related service.

Gratuity liability is a defined benefit obligation. The cost of providing benefits under the plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method.

Remeasurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income ('OCI') in the period in which they occur. Remeasurement is not reclassified to profit or loss in subsequent periods.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Re-measurement gains / losses are accounted through Profit or Loss account and are not deferred.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

k) Taxes

Tax expense comprises current and deferred tax.

a. Current income-tax

Current income-tax asset and liabilities are measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities.

l) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

m) Operating leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

<u>Operating leases (where the Company is the lessee)</u>

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Operating leases (where the Company is the lessor)

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

n) Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management operations.

o) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are translated using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value denominated in a foreign currency are translated using the exchange rates that existed when the values were determined.

Exchange differences

All exchange differences arising on settlement / conversion of foreign currency monetary items are included in the statement of profit and loss.

p) Fair value measurement

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:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.
- 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, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For recurring and non-recurring fair value measurements categorised within Level 3 of the fair value hierarchy, mention a description of the valuation processes used by the entity (including, for example, how an entity decides its valuation policies and procedures and analyses changes in fair value measurements from period to period).

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in Note No. 34 & 35 of the Standalone financial statements.

q) Provisions

A provision is recognized when the Company has a present obligation as a result of 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. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The expense relating to a provision is presented in the statement of profit and loss.

r) Financial Instruments

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

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

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

- Debt instruments at amortized cost
- Debt instruments at fair value through profit or loss (FVTPL)
- Equity instruments at fair value through other comprehensive income (FVTOCI)

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Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized 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 amortization is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and loss account. The Company does not have any financial asset under this category.

In addition, the Company may elect to classify a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, the Company doesn't have any debt instruments that qualify for FVTOCI classification.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. However there are no such instruments that have been classified through FVTOCI and all equity instruments are routed through FVTPL.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investment in Subsidiary and Joint Venture

Investment in subsidiary and joint venture is carried at cost in the separate financial statements as permitted under Ind AS 27.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

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

- Financial assets that are debt instruments, and are measured at amortized cost e.g. debt securities, deposits, trade receivables and bank balance
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that 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 recognizing impairment loss allowance based on 12-month ECL.

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 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. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

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(All amounts are in crores of Indian Rupees, unless otherwise stated)

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement

The Company's financial liabilities include deposits, and trade and other payables. These are recognized initially at amortized cost net of directly attributable transaction costs.

Subsequent measurement

After initial recognition, they are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Financial guarantee contracts

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.

Offsetting of 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 realize the assets and settle the liabilities simultaneously.

s) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

t) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and depreciated / released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset.

u) Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs include the cost incurred in bringing each product to its present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Cost of goods is determined on a FIFO basis.

v) Segment reporting

Based on internal reporting provided to the Chief operating decision maker, the Company's operations predominantly related to Media and Entertainment and, accordingly, this is the only operating segment. The management committee reviews and monitors the operating results of the business segment for the purpose of making decisions about resource allocation and performance assessment using profit or loss and return on capital employed.

w) Recent accounting pronouncements

Ind AS 116 Leases: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.
  Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:
- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.
  Certain practical expedients are available under both the methods. The company is currently in the process of evaluating the amendments to this effect in the financial statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments :

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition:

i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight

ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

Amendment to Ind AS 12 – Income taxes: On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.
The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the financial statements.

Amendment to Ind AS 19: plan amendment, curtailment or settlement: On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and

- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.
  Effective date for application of this amendment is annual period beginning on or after April 1, 2019.

x) Significant accounting judgements, estimates and assumptions

The preparation of the Company's Standalone Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. 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.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the Standalone Financial Statements:

Amortisation of intangibles

Acquired Satellite Rights for the broadcast of feature films and other long-form programming such as multi-episode television serials are stated at cost. Future revenues cannot be estimated with any reasonable accuracy as these are susceptible to a variety of factors, such as the level of market acceptance of television products, programming viewership, advertising rates etc., and accordingly cost related to film is fully expensed on the date of first telecast of the film and the cost related to program broadcasting rights / multi episodes series are amortized based on the telecasted episodes.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Standalone Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Provision for taxes

The Company's tax expense for the year is the sum of the total current and deferred tax charges. The calculation of the total tax expense necessarily involves a degree of estimation and judgement in respect of certain items. A deferred tax asset is recognised when it has become probable that future taxable profit will allow the deferred tax asset to be recovered. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment leave encashment benefit and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 3 - Property, Plant & Equipment

Particulars	Freehold Land	Buildings	Plant & Machinery	Office Equipment	Furniture and Fittings	Leasehold Improvements	Motor Vehicles	Total
Gross Block								
At April 1, 2017	87.73	183.97	503.70	40.42	40.04	7.47	9.82	873.15
Additions	-	0.49	6.77	5.19	0.17	-	4.82	17.44
Transfer to Investment Properties (Note - 4)	-	(0.08)	-	-	-	-	-	(0.08)
Disposals	-	-	(0.09)	(0.53)	-	-	(2.39)	(3.01)
At March 31, 2018	**87.73**	**184.38**	**510.38**	**45.08**	**40.21**	**7.47**	**12.25**	**887.50**
Additions	-	-	11.97	1.94	0.10	-	4.55	18.56
Transfer to Investment Properties (Note - 4)	-	-	-	-	-	-	-	-
Disposals	-	-	(0.62)	(0.06)	-	-	(1.14)	(1.82)
At March 31, 2019	**87.73**	**184.38**	**521.73**	**46.96**	**40.31**	**7.47**	**15.66**	**904.24**
Depreciation								
At April 1, 2017	-	24.57	55.01	9.97	13.17	4.40	3.02	110.14
Charge for the year (Refer Note - 25)	-	10.99	45.03	4.43	4.91	2.09	1.72	69.17
Transfer to Investment Properties (Note - 4)	-	(0.01)	-	-	-	-	-	(0.01)
Disposals	-	-	(0.04)	(0.18)	-	-	(1.55)	(1.77)
At March 31, 2018	**-**	**35.55**	**100.00**	**14.22**	**18.08**	**6.49**	**3.19**	**177.53**
Charge for the year (Refer Note - 25)	-	9.74	43.05	4.68	4.03	0.98	2.96	65.45
Transfer to Investment Properties (Note - 4)	-	-	-	-	-	-	-	-
Disposals	-	-	(0.42)	(0.03)	-	-	(0.74)	(1.19)
At March 31, 2019	**-**	**45.29**	**142.63**	**18.87**	**22.11**	**7.47**	**5.41**	**241.79**
Net Block								
At March 31, 2018	**87.73**	**148.83**	**410.38**	**30.86**	**22.13**	**0.98**	**9.06**	**709.97**
At March 31, 2019	**87.73**	**139.09**	**379.10**	**28.09**	**18.20**	**-**	**10.25**	**662.46**

Refer 2(c) for accounting policy relating to Property, Plant and Equipment

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 4. Investment Properties

Particulars	Amount
Cost	
Opening balance at April 1, 2017	**14.57**
Additions during the year	0.03
Transfer from Property, Plant & Equipment (PP&E)	0.08
Closing balance as at March 31, 2018	**14.68**
Additions during the year	-
Transfer from Property, Plant & Equipment (PP&E)	-
Closing balance as at March 31, 2019	**14.68**
Depreciation and impairment	
Opening balance at April 1, 2017	1.86
Depreciation during the year	0.81
Transfer from Property, Plant & Equipment (PP&E)	0.01
Closing balance as at March 31, 2018	**2.68**
Depreciation during the year	0.74
Transfer from Property, Plant & Equipment (PP&E)	-
Closing balance as at March 31, 2019	**3.42**
Net Block	
As at March 31, 2018	12.00
As at March 31, 2019	11.26

Information regarding income and expenditure of Investment properties

Particulars	March 31, 2019	March 31, 2018
Rental income derived from investment properties	3.90	3.75
Direct operating expenses (including repairs and maintenance) generating rental income	1.16	1.21
Profit arising from investment properties before depreciation and indirect expenses	**2.74**	**2.54**
Less – Depreciation	0.74	0.81
Profit arising from investment properties before indirect expenses	**2.00**	**1.73**

Fair value hierarchy disclosures for investment properties have been provided in **Note 35**.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 5 - Intangible Assets

Particulars	Film and Program Broadcasting Rights	Film Production costs, Distribution and Related Rights	Computer Software	Licenses	Total
Gross Block					
As at April 1, 2017	1,025.18	7.50	10.05	-	1,042.73
Additions	323.07	-	6.92	30.71	360.70
Disposals	(17.09)	-	-	-	(17.09)
At March 31, 2018	**1,331.16**	**7.50**	**16.97**	**30.71**	**1,386.34**
Additions	315.29	206.21	3.51	-	525.01
Disposals	(11.37)	-	-	-	(11.37)
At March 31, 2019	**1,635.08**	**213.71**	**20.48**	**30.71**	**1,899.98**
Amortization and Impairment					
At April 1, 2017	703.12	7.50	5.78	-	716.40
Charge for the year (Refer Note - 25)	358.85	-	4.71	6.14	369.70
Disposals	(17.09)	-	-	-	(17.09)
At March 31, 2018	**1,044.88**	**7.50**	**10.49**	**6.14**	**1,069.01**
Charge for the year (Refer Note - 25)	376.31	195.90	6.22	2.05	580.48
Disposals	(11.37)	-	-	-	(11.37)
At March 31, 2019	**1,409.82**	**203.40**	**16.71**	**8.19**	**1,638.13**
Net Block					
At March 31, 2018	**286.28**	**-**	**6.48**	**24.57**	**317.33**
At March 31, 2019	**225.26**	**10.31**	**3.77**	**22.52**	**261.85**

Note 6. Financial assets (non-current)

Particulars	As at March 31, 2019	As at March 31, 2018
Investment in Subsidiary & Joint venture at cost		
Equity instruments (Unquoted)		
-In Subsidiary Company :		
14,84,15,000 (March 31, 2018 - 14,84,15,000) fully paid equity shares of Rs 10/- each in Kal Radio Limited	211.31	211.31
-In Joint Venture Company :		
22,69,92,000 (March 31, 2018 - 22,69,92,000) fully paid equity shares of Rs 10/- each in South Asia FM Limited	309.24	309.24
Preference shares (Unquoted)		
-In Subsidiary Company :		
5,28,80,000 (March 31, 2018 - 5,28,80,000) fully paid 0.1% Compulsorily Convertible Preference Shares of Rs 10/- each in Kal Radio Limited	52.90	52.90
-In Joint Venture Company :		
14,01,00,410 (March 31, 2018 - 14,01,00,410) fully paid 0.1% Compulsorily Convertible Preference Shares of Rs 10/- each in South Asia FM Limited	140.10	140.10
Total investment in Subsidiary & Joint venture	**713.55**	**713.55**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Financial Assets - Investments		As at March 31, 2019	As at March 31, 2018
Investment in Tax Free Bonds at amortised cost (unquoted) (Refer Note 6.1)	(A)	232.02	193.41
Investment in Non Convertible debentures at fair value (quoted) (Refer Note 6.2)	(B)	25.41	-
Total financial assets - investments		**257.43**	**193.41**
Other Financial Assets at Amortised Cost			
Unsecured, Considered good			
Rental and other deposits		6.71	6.46
Deposits with Government agencies		4.51	2.95
Balances with banks held as margin money*		0.01	-
Total Other Financial assets at Amortised Cost	(C)	**11.23**	**9.41**

* These balances represents deposits with bank with original maturity beyond 12 months.

Total Financial Assets at fair value	**(B)**	**25.41**	**-**
Total Financial Assets at Amortised Cost	**(A + C)**	**268.65**	**202.82**

Note 6.1 - Investment in tax free bonds

Particulars	As at March 31, 2019		
	No of Units	**Face Value**	**Carrying Value**
Unquoted Tax free bonds			
Housing and Urban Development Corporation Ltd-8.10%	4,59,100	1,000.00	47.99
India Infrastructure Finance Company Limited-6.86%	2,00,000	1,000.00	20.29
India Infrastructure Finance Company Limited-8.41%	50,000	1,000.00	5.41
Indian Railway Finance Corporation Limited-6.70%	800	1,00,000.00	8.03
Indian Railway Finance Corporation Limited-6.72%	3,100	1,00,000.00	31.21
Indian Railway Finance Corporation Limited-7.18%	2,00,000	1,000.00	20.53
Indian Railway Finance Corporation Limited-8.00%	2,20,000	1,000.00	23.00
National Bank for Agriculture and Rural Development-7.04%	40,000	1,000.00	4.12
National Highways Authority of India-8.27%	3,00,000	1,000.00	32.35
National Housing Bank-6.89%	11	10,00,000.00	1.11
National Housing Bank-7.17%	50	10,00,000.00	5.13
NTPC Limited-7.15%	50	10,00,000.00	5.21
Rural electrification corporation limited @ 8.01%	150	10,00,000.00	16.19
Rural electrification corporation limited @ 7.93%	1,30,000	1,000.00	13.90
Indian Railway Finance Corporation Limited-8.23%	50,000	1,000.00	5.62
Aggregate amount of unquoted investments			**240.09**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

	As at March 31, 2018		
Particulars	**No of Units**	**Face Value**	**Carrying Value**
Unquoted Tax free bonds			
Housing and Urban Development Corporation Ltd-8.10%	4,59,100	1,000.00	48.62
India Infrastructure Finance Company Limited-6.86%	2,00,000	1,000.00	20.35
India Infrastructure Finance Company Limited-8.41%	50,000	1,000.00	5.47
Indian Railway Finance Corporation Limited-6.70%	800	1,00,000.00	8.07
Indian Railway Finance Corporation Limited-6.72%	3,100	1,00,000.00	31.31
Indian Railway Finance Corporation Limited-7.18%	2,00,000	1,000.00	20.64
Indian Railway Finance Corporation Limited-8.00%	1,00,000	1,000.00	10.56
National Bank for Agriculture and Rural Development-7.04%	40,000	1,000.00	4.14
National Highways Authority of India-8.27%	3,00,000	1,000.00	32.74
National Housing Bank-6.89%	11	10,00,000.00	1.12
National Housing Bank-7.17%	50	10,00,000.00	5.16
NTPC Limited-7.15%	50	10,00,000.00	5.23
Aggregate amount of unquoted investments			**193.41**

Refer Note 6 for Non-current and Note 9 for Current Investments in tax free bonds. Fair value hierarchy disclosures for investment in tax free bonds have been provided in Note 35.

Note 6.2 - Investment in Non Convertible debentures

The Company holds 250 redeemable non-convertible zero coupon debentures issued by L&T Finance Ltd ("the issuer"), having face value of Rs.10,00,000 per debenture. These debentures, listed on the National Stock Exchange, carry the highest credit rating of AAA and will be redeemed at the rate of Rs. 11,79, 663 per debenture on Jan 18, 2021. The return on this investment will be realised either by holding the debentures till maturity or upon the sale of the same to another investor before the debentures are redeemed by the issuer.

The Company has irrevocably designated the debentures to be subsequently measured at FVTPL, in order to eliminate measurement inconsistency.

Fair value hierarchy disclosures for investment in Non Convertible debentures have been provided in Note 35.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 7. Other current and non-current assets
Other non-current assets

Particulars		As at March 31, 2019	As at March 31, 2018
Unsecured			
Capital advances			
Considered good		141.76	119.04
Credit impaired		28.38	28.38
		170.14	**147.42**
Impairment allowance for doubtful capital advances		(28.38)	(28.38)
	(A)	**141.76**	**119.04**
Balances with Statutory / Government authorities			
Considered good		60.18	60.18
Credit impaired		-	-
		60.18	**60.18**
Impairment allowances for doubtful balances with Statutory / Government Authorities		-	-
	(B)	**60.18**	**60.18**
Prepaid expenses	**(C)**	2.70	3.43
Total non-current assets	**(A) + (B) + (C)**	**204.64**	**182.65**

Other current assets

Particulars		As at March 31, 2019	As at March 31, 2018
Advances recoverable			
Considered good		20.49	5.75
Credit impaired		0.28	0.28
		20.77	**6.03**
Impairment allowance for doubtful advances		(0.28)	(0.28)
	(A)	**20.49**	**5.75**
Prepaid expenses	**(B)**	20.82	13.25
Balances with Statutory / Government Authorities	**(C)**	-	-
Total current assets	**(A) + (B) + (C)**	**41.31**	**19.00**

Note 8. Inventories

Particulars	As at March 31, 2019	As at March 31, 2018
Consumables and media tapes	0.24	0.25
	0.24	**0.25**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 9 Financial assets (current)

Particulars	As at March 31, 2019	As at March 31, 2018
Investment in Equity Shares of CUB Ltd at fair value		
(Fully Paid) - Quoted - 7,31,599 shares (March 31,2018 - 6,65,090)	14.99	11.48
Investment in Tax Free Bonds at amortised cost (unquoted) (Refer Note 6.1)	8.07	-
Investment in unquoted mutual funds at fair value (Refer Note 9.1)	2,056.45	1,493.62
Total Financial Assets - Current	**2,079.51**	**1,505.10**

Note 1 : Financial assets (current) includes the investment in AIKI Power of Rs.18,000 /-

Note 2 : During the year, 66,509 shares have been issued by CUB Ltd as Bonus shares in the ratio of one equity share for every ten shares held.

Aggregate book value of quoted investments	**14.99**	**11.48**
Aggregate market value of quoted investments	**14.99**	**11.48**
Aggregate value of unquoted investments	**2,064.52**	**1,493.62**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 9.1 Investment in unquoted mutual funds

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Units	Amount	No of Units	Amount
Unquoted Mutual Funds				
Aditya Birla Sun Life Cash Plus-Growth-Direct Plan	-	-	5,37,983	15.03
Aditya Birla Sun Life Dynamic Bond Fund-Retail-Growth-Regular Plan	-	-	20,22,637	6.06
Aditya Birla Sun Life Fixed Term Plan-Series NR (1099 days)-Gr.Direct	20,00,00,00	24.27	20,00,00,00	22.57
Aditya Birla Sun Life Fixed Term Plan-Series NT (1099 days)-Gr.Direct	20,00,00,00	24.18	20,00,00,00	22.47
Aditya Birla Sun Life Fixed Term Plan-Series PT (1100 days)-Direct	50,00,000	5.42	-	-
Aditya Birla Sun Life Fixed Term Plan-Series PW (1100 days)-Direct Growth	50,00,000	5.44	-	-
Aditya Birla Sun Life Fixed Term Plan-Series OY (1218 days)-Direct	15,00,00,00	16.41	15,00,00,00	15.27
Aditya Birla Sun Life Fixed Term Plan-Series PH (1143 days)-Direct	50,00,000	5.42	50,00,000	5.05
Aditya Birla Sun Life Fixed Term Plan-Series PU (1463 days)-Direct	50,00,000	5.47	-	-
Aditya Birla Sun Life Fixed Term Plan-Series QS (1100 days)-Direct Growth	50,00,000	5.33	-	-
Aditya Birla Sun Life Banking & PSU Debt Fund-Growth Regular Plan	1,97,898	4.71	-	-
Aditya Birla Sun Life Floating Rate Fund-Long Term-Growth-Direct Plan	-	-	21,33,296	45.94
Aditya Birla Sun Life Savings Fund-Growth-Direct Plan	17,28,584	64.26	13,16,764	45.29
Aditya Birla Sun Life Short Term Fund-Growth-Direct Plan	-	-	35,58,080	23.78
Aditya Birla Sun Life Treasury Optimizer Plan-Growth-Regular Plan	-	-	1,97,898	4.38
Aditya Birla Sun Life Money Manager Fund-Growth-Direct Plan	33,73,856	84.92	-	-
Axis Banking and PSU Debt Fund-Direct-Growth	5,18,620	91.77	3,38,355	54.78
Axis Banking Debt Fund-Growth(BDGPG)	36,547	6.39	36,547	5.86
Axis Fixed Term Plan-Series 95 (1185 Days) Direct Growth	50,00,000	5.38	-	-
Axis Fixed Term Plan-Series 100 (1172 Days) Direct Growth	50,00,000	5.13	-	-
Axis Fixed Term Plan-Series 104(1112 Days) Direct Growth	10,00,00,00	10.02	-	-
Axis Enhanced Arbitrage Fund Direct Dividend Reinvestment	-	-	96,14,484	10.51
Axis Liquid Fund-Direct Growth (CF-DG)	1,38,801	28.78	77,953	15.03
Axis Treasury Advantage Fund-Direct Growth (TA-DG)	-	-	1,62,109	32.11
Axis Arbitrage Fund-Direct Dividend Reinvestment	4,31,43,576	47.65	-	-
DHFL Pramerica Fixed Duration Fund-Series 29-Direct Plan-Growth	1,00,000	12.15	1,00,000	11.29
DHFL Pramerica Fixed Duration Fund-Series 31-Direct Plan-Growth	1,00,251	12.12	1,00,251	11.27

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Units	Amount	No of Units	Amount
DHFL Pramerica Fixed Duration Fund-Series AP-Direct Plan-Growth	1,00,000	10.88	1,00,000	10.12
DHFL Pramerica Fixed Duration Fund-Series AU-Direct Plan-Growth	1,01,225	10.09	1,01,225	10.16
DHFL Pramerica Fixed Duration Fund Series BA-Direct Plan-Growth	50,000	5.42	-	-
DHFL Pramerica Fixed Duration Fund-Series BB-Direct Plan-Growth	50,000	5.35	-	-
DHFL Pramerica Short Maturity Fund-Growth	-	-	21,90,382	6.97
DSP BlackRock Banking and PSU Debt Fund-Direct-Growth	-	-	1,10,41,029	16.44
DSP BlackRock FMP-Series 210-36M-Direct-Growth	64,54,673	7.39	64,54,673	6.87
DSP BlackRock Money Manager Fund-Direct Plan-Growth	-	-	42,083	10.06
DSP BlackRock Ultra Short Term Fund-Direct Plan-Growth	-	-	1,48,84,398	18.97
Franklin India Corporate Bond Opportunities Fund-Growth	-	-	53,04,808	9.57
Franklin India Fixed Maturity Plans-Series 1-Plan B-Direct-Growth	50,00,000	5.70	50,00,000	5.30
Franklin India Fixed Maturity Plans-Series 2-Plan A-Direct-Growth	1,00,00,000	10.90	1,00,00,000	10.16
Franklin India Fixed Maturity Plans-Series 2-Plan B-Direct-Growth	1,00,00,000	10.92	1,00,00,000	10.17
Franklin India Fixed Maturity Plans-Series 3-Plan B-Direct-Growth	50,00,000	5.42	50,00,000	5.05
Franklin Maturity Plans-Series 5-Plan E 1224 days-Direct-Growth	30,00,000	3.07	-	-
Franklin India Fixed Maturity Plans-Series 4-Plan C 1098 days-Direct-Growth	50,00,000	5.31	-	-
Franklin India Savings Fund Retail Option-Direct-Growth	29,92,211	10.51	-	-
Franklin India Ultra Short Bond Fund-Super Institutional Plan-Growth	51,02,424	13.40	51,02,424	12.27
Franklin Maturity Plans-Series 5-Plan A 1273 days-Direct-Growth	50,00,000	5.29	-	-
Franklin India Fixed Maturity Plans-Series 3-Plan F 1098 days-Direct-Growth	1,00,00,000	10.78	-	-
Franklin India Liquid Fund-Super Institutional Plan-Direct-Growth	26	0.01	-	-
Franklin Maturity Plans-Series 5-Plan D 1278 days-Direct-Growth	50,00,000	5.14	-	-
HDFC Arbitrage Fund-Wholesale Plan-Monthly Dividend-Direct Plan	2,04,00,633	21.35	99,27,628	10.45
HDFC Floating Rate Income Fund-Short Term Plan-Direct Plan-Wholesale Option-Growth Option	20,18,075	6.60	20,18,075	6.13

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Units	Amount	No of Units	Amount
HDFC Floating Rate Income Fund-Short Term Plan-Wholesale Option-Growth	-	-	57,27,332	17.32
HDFC FMP 1167D January 2016 (1)-Regular-Growth	1,00,32,777	12.72	1,00,32,777	11.84
HDFC FMP 1183D January 2016 (1)-Regular-Growth-Series-35	1,00,06,421	12.72	1,00,06,421	11.87
HDFC FMP 92D Mar 2018 (1)-Direct-Growth-Series-39	-	-	1,50,00,000	15.06
HDFC High Interest Fund-Short Term Plan-Growth	-	-	12,48,546	4.32
HDFC Liquid Fund-Direct Plan-Growth Option	68,075	25.04	43,878	15.02
HDFC Medium Term Opportunites Fund-Direct Plan-Growth Option	-	-	1,48,48,148	28.82
HDFC Short Term Opportunites Fund-Direct Plan-Growth Option	-	-	64,74,077	12.51
HDFC Medium Term Debt Fund-Growth	12,48,546	4.60	-	-
HDFC Floating Rate Debt Fund-Wholesale Option-Regular Plan-Growth	57,27,332	18.62	-	-
HDFC Corporate Bond Fund-Direct-Growth	1,48,48,148	31.09	-	-
HSBC Cash Fund-Direct Growth	27,298	5.08	-	-
HDFC Short Term Debt Fund-Direct Plan-Growth Option	64,74,077	13.49	-	-
HDFC Money Market Fund-Direct Plan-Growth Option	38,364	15.04	-	-
HSBC FTS 130-Growth Direct Plan-Tenure 1204 Days	50,00,000	5.46	50,00,000	5.09
ICICI Prudential Equity Arbitrage Fund-Direct Plan-Dividend	76,41,160	11.07	72,38,393	10.45
ICICI Prudential Fixed Maturity Plan Series 82-103 Days Plan O Direct Plan	-	-	1,30,00,000	13.08
ICICI Prudential Fixed Maturity Plan Series 82-1236 Days Plan A Direct Plan	1,00,00,000	10.96	1,00,00,000	10.18
ICICI Prudential Fixed Maturity Plan Series-81-1185 Days Plan G-Direct Plan	1,00,00,000	11.43	1,00,00,000	10.60
ICICI Prudential Fixed Maturity Plan Series-81-1190 Days Plan F-Direct Plan-Cumulative	1,00,00,000	11.45	1,00,00,000	10.62
ICICI Prudential Flexible Income-Direct Plan-Growth	-	-	17,80,499	59.66
ICICI Prudential FMP Series 78-1168 Days Plan-I-Growth	50,15,595	6.41	50,15,595	5.96
ICICI Prudential FMP Series 78-1190 Days Plan E Regular Plan Cumulative	60,00,000	7.69	60,00,000	7.15
ICICI Prudential FMP Series 79-1104 Days Plan P Direct Plan Cumulative	1,00,00,000	11.99	1,00,00,000	11.14
ICICI Prudential FMP Series 79-1120 Days Plan J Direct Plan Cumulative	89,10,560	10.82	89,10,560	10.05
ICICI Prudential FMP Series 81-1178 Days Plan H Direct Plan Cumulative	66,87,059	7.63	66,87,059	7.07
ICICI Prudential Series-81-1205 Days Plan B-Direct Plan-Growth	1,00,00,000	11.47	1,00,00,000	10.64
ICICI Prudential Savings Fund-Direct Plan-Growth	14,83,037	53.56	-	-
ICICI Prudential Money Market Fund-Direct Plan-Growth	27,67,282	71.99	-	-
ICICI Prudential Short Term-Regular Plan-Growth Option	17,18,266	6.64	17,18,266	6.22
ICICI Prudential Fixed Maturity Plan Series 85-1175 Days Plan D Direct Plan	50,00,000	5.08	-	-
IDFC Arbitrage Fund- Monthly Dividend-(Direct Plan)	2,63,46,931	34.65	96,53,034	12.57

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Units	Amount	No of Units	Amount
IDFC Banking Debt Fund-Direct Plan-Growth	-	-	1,75,98,032	26.14
IDFC Banking Debt Fund-Regular Plan-Growth	-	-	49,57,187	7.32
IDFC Corporate Bond Fund Direct-Growth	2,61,91,521	33.68	2,61,91,521	31.35
IDFC Corporate Bond Fund Regular Plan-Growth	1,09,67,655	13.96	1,09,67,655	13.04
IDFC Fixed Term Plan Series 141 Direct Plan-Growth (91 Days)	-	-	50,00,000	5.02
IDFC Fixed Term Plan Series 152 Direct Plan-Growth (1452 Days)	50,00,000	5.40	-	-
IDFC Fixed Term Plan Series 159 Direct Plan-Growth (1098 Days)	60,63,654	6.48	-	-
IDFC Super Saver Income Fund-Investment Plan-Growth-(Regular Plan)	-	-	27,59,317	11.39
IDFC Ultra Short Term Fund-Growth-(Direct Plan)	4,77,27,638	50.62	1,94,59,973	48.25
IDFC Yearly Series Interval Fund Direct Plan-Series II-Growth	33,13,453	5.44	33,13,453	5.05
IDFC Bond Fund-Long Term Plan-Growth-(Regular Plan)	12,93,381	5.76	-	-
IDFC Banking & PSU Debt Fund-Regular Plan-Growth	49,57,187	7.97	-	-
IDFC Low Duration Fund-Growth-(Direct Plan)	1,56,40,632	41.83	-	-
IDFC Cash Fund-Growth-(Direct Plan)	1,11,093	25.18	-	-
IDFC Fixed Term Plan Series 176 Direct Plan-Growth (1170 Days)	50,00,000	5.09	-	-
Invesco India Active Income Fund-Direct Plan Growth	-	-	49,672	10.11
Invesco India FMP Sr. 30 Plan A (1223 Days)-Direct Sub Plan Growth	1,00,00,000	10.93	1,00,00,000	10.18
Invesco India FMP Sr. 31 Plan D (1468 Days)-Growth Plan	50,00,000	5.44	-	-
Invesco India FMP Sr. 32 Plan A (1105 Days)-Direct Sub Plan Growth	50,00,000	5.38	-	-
Invesco India Corporate Bond Fund-Direct Plan Growth	49,672	10.87	-	-
Invesco India Money Market Fund-Direct Plan Growth	48,218	10.46	-	-
Invesco India FMP Sr. 32 Plan C (1099 Days)-Direct Sub Plan Growth	42,10,000	4.48	-	-
Invesco India Liquid Fund-Direct Plan Growth	98,333	25.30	-	-
Kotak Corporate Bond Fund Standard Growth (Regular Plan)	46,607	11.52	46,607	10.64
Kotak Corporate Bond Fund-Direct Plan-Growth	1,67,609	42.36	1,67,609	39.02
Kotak Equity Arbitrage Fund-Direct Plan-Fortnight Dividend	1,54,80,754	36.44	44,52,293	10.49
Kotak FMP Series 190-Growth	25,00,000	3.18	25,00,000	2.95
Kotak FMP Series 191-Growth	50,00,000	6.28	50,00,000	5.85
Kotak FMP Series 196 Direct-Growth	2,00,00,000	24.44	2,00,00,000	22.70
Kotak FMP Series 203-Direct Plan-Growth	1,00,00,000	11.42	1,00,00,000	10.62
Kotak FMP Series 204-Direct Plan-Growth	1,00,00,000	11.39	1,00,00,000	10.58
Kotak FMP Series 211 Direct-Growth	1,00,00,000	11.01	1,00,00,000	10.21
Kotak Money Market Scheme-Direct Plan-Growth	2,17,795	67.22	-	-
Kotak FMP Series 212 Direct-Growth	1,00,00,000	10.93	1,00,00,000	10.17
Kotak Low Duration Fund Standard Growth (Regular Plan)	82,159	18.79	82,159	17.44
Kotak Treasury Advantage Fund-Direct Plan-Growth	-	-	78,287	0.22
L&T FMP Series 16-Plan A (1223 Days) Direct Growth	1,00,00,000	10.94	1,00,00,000	10.18
L&T FMP Series XVII-Plan B (1452 Days) Direct Growth	50,00,000	5.39	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Units	Amount	No of Units	Amount
L&T Short Term Opportunities Fund Direct Plan-Growth	-	-	97,91,308	16.65
L&T Short Term Bond Fund Direct Plan-Growth	97,91,308	17.98	-	-
L&T Arbitrage Opportunities Fund Direct Monthly Dividend	2,02,86,015	20.89	-	-
L&T Banking and PSU Debt Fund Direct Plan-Growth	34,21,045	5.75	-	-
L&T Ultra Short Term Fund Direct Plan-Growth	64,36,083	20.04	-	-
Reliance Fixed Horizon Fund XXXIII Series 8-Direct Growth	1,05,00,000	12.06	1,05,00,000	11.20
Reliance Fixed Horizon Fund XXXIII-Series 10-Direct Growth Plan	1,50,07,329	17.19	1,50,07,329	15.96
Reliance Fixed Horizon Fund-XXXI-Series 7-Direct Growth Plan	2,00,00,000	24.40	2,00,00,000	22.66
Reliance Fixed Horizon Fund-XXXI-Series 8-Direct Growth Plan	2,00,00,000	24.32	2,00,00,000	22.53
Reliance Fixed Horizon Fund-XXXI-Series 9-Direct Growth Plan	2,00,00,000	24.20	2,00,00,000	22.47
Reliance Fixed Horizon Fund-XXX-Series 2-Growth Plan	80,03,144	10.25	80,03,144	9.53
Reliance Fixed Horizon Fund-XXXVII-Series 06-Direct Growth Plan	50,00,000	5.48	-	-
Reliance Fixed Horizon Fund-XXXVIII-Series 06-Direct Growth Plan	1,00,15,751	10.67	-	-
Reliance Fixed Horizon Fund-XXXVIII-Series 03-Direct Growth Plan	70,31,645	7.54	-	-
Reliance Arbitrage Fund-Direct Monthly Dividend Plan Reinvestment	55,59,723	6.11	-	-
Reliance Floating Rate Fund-Short Term Plan-Direct Growth Plan	24,89,306	7.50	24,89,306	7.00
Reliance Money Market Fund-Direct Growth Plan Growth Option	37,018	10.51	-	-
Reliance Regular Savings Fund-Debt Plan-Growth Plan-Growth Option	-	-	28,87,336	6.99
SBI Debt Fund Series-B-43 (1100 Days)-Direct Growth	1,00,00,000	12.02	1,00,00,000	11.18
SBI Debt Fund Series-C-11 (91 Days)-Direct Growth	-	-	1,00,00,000	10.05
SBI Magnum Income Fund-Regular Plan-Growth	-	-	11,84,059	5.02
SBI Ultra Short Term Debt Fund-Direct Plan-Growth	-	-	68,838	15.50
SBI Ultra Short Term Debt Fund-Regular Plan-Growth	-	-	50,927	11.42
SBI Arbitrage Opportunities Fund-Direct Plan-Dividend	74,14,544	10.52	-	-
SBI Magnum Low Duration Fund Regular Growth	50,927	12.31	-	-
SBI Debt Fund Series-C-20 (1100 Days)-Direct Growth	50,38,313	5.39	-	-
Sundaram Banking & PSU Debt Fund Direct Plan-Growth	-	-	94,11,259	25.74
Sundaram Fixed Term Plan Hi Regular Growth	50,71,262	6.44	50,71,262	6.00
Sundaram Fixed Term Plan HM Direct Growth	1,00,00,000	12.37	1,00,00,000	11.49
Sundaram Fixed Term Plan HS Direct Growth	50,01,918	6.05	50,01,918	5.62
Sundaram Ultra Short Term-Direct -Growth	-	-	65,92,450	16.05
Sundaram Fixed Term Plan IK Direct Growth	1,00,00,000	10.73	-	-
Sundaram Money Fund-Direct Plan-Growth	25,40,360	10.01	-	-
Tata Money Market Fund Direct Plan-Growth	-	-	54,865	15.02
Tata Fixed Maturity Plan Series 55 Scheme D-Direct Plan-Growth	1,00,00,000	10.65	-	-
Tata Fixed Maturity Plan Series 55 Scheme G-Direct Plan-Growth	50,00,000	5.31	-	-
Tata Short Term Bond Fund Regular Plan-Growth	-	-	26,35,816	8.51

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Units	Amount	No of Units	Amount
Tata Treasury Advantage Fund Regular Plan-Growth	77,597	22.04	-	-
Tata Ultra Short Term Fund Regular Plan-Growth (Previous-Tata Floater Fund Regular Plan-Growth-Name changed on 17.03.2017 reflected in MF Statement)	-	-	77,597	20.44
UTI -Fixed Term Income Fund-Series XXVIII - IV (1204 Days)-Direct Growth Plan	1,50,00,000	16.38	1,50,00,000	15.25
UTI Arbitrage Fund-Direct Dividend Plan Reinvestment	1,28,10,364	21.72	-	-
UTI Fixed Income Fund Series XXIX-XI (1112 Days) - Direct Growth Plan	83,87,115	8.93	-	-
UTI Fixed Income Fund Series XXX-X (1267 Days) - Direct Growth Plan	50,00,000	5.29	-	-
UTI Money Market Fund-Institutional Plan-Direct Plan-Growth	2,43,760	51.50	77,050	15.02
UTI-Liquid Cash Plan-Institutional-Direct Plan-Growth	74,828	22.90	-	-
UTI -Short Term Income Fund-Institutional Option-Direct Plan-Growth	-	-	38,43,862	8.32
UTI-Treasury Advantage Fund-Institutional Plan-Direct Plan-Growth	-	-	1,09,648	26.46
Total FVTPL investments		**2,056.45**		**1,493.62**

Refer Note. 35 for disclosure of fair value hierarchy of these investments

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 9.2 Other Financial Assets at Amortised Cost

Particulars	As at March 31, 2019	As at March 31, 2018
Advances recoverable in cash		
Considered good	0.34	0.69
Unbilled Revenues	160.46	93.63
Interest accrued on fixed deposits	2.46	1.95
Advance interest and Interest accrued on Tax Free Bonds	4.28	3.04
Other receivables		
- From Related Parties (Refer Note - 32)	0.90	3.29
- From Others	0.07	0.03
Total Other Financial assets at Amortised Cost	**168.51**	**102.63**

Note 10. Trade Receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade receivables		
Unsecured, considered good (Refer note below)	1,078.99	1,008.50
Unsecured, considered doubtful	52.04	65.03
	1,131.03	**1,073.53**
Allowance for credit loss	(52.04)	(65.03)
Total trade receivables	**1,078.99**	**1,008.50**
Note : Trade receivables include dues from related parties (Refer Note 32)	322.89	269.37

The carrying amount of following financial assets represents the maximum credit exposure:

Trade Receivables (Unsecured)		
Due for less than six months	981.69	918.58
Other trade receivables	149.34	154.95
Total	**1,131.03**	**1,073.53**

Trade receivables are non-interest bearing and are generally on terms of 60 to 90 days

Trade receivable consists of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of the accounts receivable.

Refer note given under impairment of financial assets - 2(r) - Financial instruments for ECL model adopted by the company.

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Movement in loss allowance during the year	**As at March 31, 2019**	**As at March 31, 2018**
Opening balance	(65.03)	(50.36)
Additions	(9.98)	(24.01)
Utilised	22.97	9.34
Closing balance	**(52.04)**	**(65.03)**

Trade receivables due from companies in which the Company's director(s) are Directors / Members.

Name of the Customer	**As at March 31, 2019**	**As at March 31, 2018**
Sun Direct TV Private Limited	174.48	151.32
Sun Distribution Services Private Limited	43.74	76.40
Kal Media Services Private limited	64.97	41.65
Gemini TV Distribution Services Private Limited	35.68	-
Sun Business Solutions Private Limited	3.97	-
Kal Publications Private Limited	0.05	-

For terms and conditions relating to related party receivables, refer Note. 32

Note 11.1 Cash and Cash Equivalents

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Balances with banks:		
– On current accounts	152.96	31.43
– Deposits with original maturity of less than three months	221.72	226.84
Cash on hand	0.02	0.03
	374.70	**258.30**

Note 11.2 . Bank Balances other than Cash and Cash Equivalents

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Balances with banks:		
– Deposits with original maturity of more than 3 months but less than 12 months	76.30	25.01
– Balances with banks held as margin money	19.56	23.54
– Unpaid dividend account (Refer Note.16)	0.34	0.28
	96.20	**48.83**

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note - 12.1 Equity Share Capital

Particulars	As at March 31, 2019	As at March 31, 2018
Authorised Capital		
45,00,00,000 Equity Shares of Rs. 5.00 each (45,00,00,000 shares as on March 31, 2018)	225.00	225.00
Issued, Subscribed and Paid-up Capital		
39,40,84,620 Equity Shares of Rs. 5.00 each fully paid up (March 31, 2018: 39,40,84,620 Equity Shares of Rs. 5.00 each fully paid up)	197.04	197.04
	197.04	**197.04**
(i) Reconciliation of the number of shares outstanding:		
At the beginning of the year	39,40,84,620	39,40,84,620
Issued during the year	-	-
Outstanding at the end of the year	**39,40,84,620**	**39,40,84,620**

(ii) Term/Rights attached to Equity Shares

The Company has one class of equity shares having a face value of Rs. 5.00 each. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2019, the Board of Directors have declared an interim dividend of Rs. 5.00 per share (100%) at their Board meeting held on August 10, 2018 and Rs. 2.50 per share (50%) each at their Board meetings held on November 2, 2018, February 8, 2019 and March 8, 2019 respectively. (March 31, 2018: Rs. 10.00 share)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of Shareholders holding more than 5 percent in the Company:

	As at March 31, 2019		As at March 31, 2018	
Name of the shareholders	**No. of Shares**	**% against total number of shares**	**No. of Shares**	**% against total number of shares**
Mr. Kalanithi Maran	29,55,63,457	75.00%	29,55,63,457	75.00%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 12.2 Other equity

Particulars	As at March 31, 2019	As at March 31, 2018
Securities Premium Reserve	471.82	471.82
General Reserve	483.80	483.80
Retained earnings	4,287.86	3,487.41
	5,243.48	**4,443.03**

Note 12.3 Distribution made

Particulars	As at March 31, 2019	As at March 31, 2018
Cash dividends on Equity shares declared and paid:		
Interim dividends	492.61	394.09
Dividend Distribution Tax on interim dividends	101.26	80.23
	593.87	**474.32**

Note 13. Other Financial Liabilities (non-current)

Particulars	As at March 31, 2019	As at March 31, 2018
Other financial liabilities at amortised cost		
Interest free deposits from customers	6.77	6.71
Total other financial liabilities at amortised cost	**6.77**	**6.71**

Note 14. Deferred tax liabilities

	Balance Sheet		Statement of Profit and Loss	
Nature - (Liability) / Asset	**March 31, 2019**	**March 31, 2018**	**March 31, 2019**	**March 31, 2018**
Deferred Tax Liabilities / Asset				
Tax effect of provision for Impairment allowance for doubtful debts / movie advance and other assets	(34.49)	(36.78)	2.29	0.29
Sec. 43B disallowances	(9.69)	(7.87)	(1.82)	(0.26)
Accelerated depreciation for tax purposes	89.03	88.09	0.94	7.51
Fair valuation of financial assets	60.75	33.53	27.22	14.11
Others	-	-	-	(0.23)
Deferred Tax expenses / (income)			**28.63**	**21.42**
Net Deferred Tax Liabilities	**105.60**	**76.97**		

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Reconciliation of Deferred Tax Liabilities (net)	March 31, 2019	March 31, 2018
Opening Balance	76.97	55.55
Tax (income) / Expense during the period	28.63	21.42
Closing balance	**105.60**	**76.97**

Also refer Note. 27 for Income tax related disclosures.

Note 15. Trade payables

Particulars	As at March 31, 2019	As at March 31, 2018
Other than acceptances		
Total outstanding dues of micro enterprises and small enterprises*	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises @	198.58	55.89
	198.58	**55.89**

*There is no overdue amount payable to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 as at or during the year ended March 31, 2019 & 2018. Accordingly, no interest has been paid / payable to any Micro and Small Enterprises during the current and previous year.

@ Include payables to related parties (Refer Note. 32)	32.74	6.12

Terms and conditions of the above financial liabilities:

Trade payables are non interest bearing and are normally settled within due dates

For terms and conditions with related parties, refer to Note. 32

Note 16. Other Financial Liabilities (current)

Particulars	As at March 31, 2019	As at March 31, 2018
Other financial liabilities at amortised cost		
Payable to employees	15.28	16.66
Gratuity (Refer Note. 30)	2.48	1.09
Director's Remuneration Payable (Refer Note. 32)	149.89	149.95
Unclaimed dividends	0.34	0.28
Interest free deposits from customers	3.55	4.11
Payable for capital goods suppliers	9.81	24.51
Retention Money Payable	0.21	0.21
Total other financial liabilities at amortised cost	**181.56**	**196.81**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 17. Government Grants

Particulars	As at March 31, 2019	As at March 31, 2018
Opening Balance	6.26	7.44
Received during the year	-	-
Released to the statement of profit and loss	(0.95)	(1.18)
Closing Balance	**5.31**	**6.26**
Current	0.78	0.95
Non-current	4.53	5.31
	5.31	**6.26**

Government grants have been received for import of plant and equipment in the nature of export promotion scheme. There are no unfulfilled conditions or contingencies attached to these grants.

Note 18. Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Short-term provisions		
Provision for compensated absences	7.29	6.60
Provision for litigations and claims related to Service tax (Refer Note. 38)	10.12	9.05
Total Provisions	**17.41**	**15.65**

Note 19. Other Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Deferred revenue	42.97	104.53
Statutory Dues	55.10	68.87
Advances from customers	15.59	18.71
Total Other Current Liabilities	**113.66**	**192.11**

Note 20. Revenue from Operations

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Sale of Services		
Income from Advertising and Sale of Broadcast slots	1,494.25	1,395.12
Income from Subscription	1,499.60	1,308.57
Income from movie distribution	223.36	0.03
Income from content trading	6.27	13.53
Income from Indian Premier League	439.79	145.20
	3,663.27	**2,862.45**

Disclosure for Ind AS 115:

Revenue from contracts with customers

Effective April 1, 2018, the Company adopted Ind AS 115, Revenue from Contracts with Customers and the effect of adoption of IND AS 115 was insignificant.

Disaggregated revenue information

Revenue is recognized when the performance obligations under the contract with customers are satisfied. In respect of all classes of revenue from operations as disclosed above, the performance obligation is satisfied at a point in time. For disaggregation of revenue by geographical regions, refer Note 33 - Segment information.

Trade Receivables and Contract assets / liabilities

Trade recievable and unbilled revenue: The Company classifies the right to consideration in exchange for deliverables as contract receivable / unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset. Trade receivable and unbilled revenues are presented net of impairment in Note 10 and Note 9.2 respectively.

Deferred income / unearned revenue: Billings in excess of revenue recognised are disclosed as "Deferred Revenues" under other current liabilities - Note 19; As against the opening balance of deferred revenue of Rs. 104.53 crores, revenue recognised during the year amounts to Rs. 101.16 crores.

Note 21. Other Income

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Finance income (measured at Amortised cost)		
- on bank deposits	14.70	17.48
- on tax free bonds	13.37	12.41
- on trade receivables and others	31.28	8.28
Dividend income on current investments	6.43	2.64
Profit on sale of assets (net)	-	1.40
Gain on redemption of investments	60.44	33.40
Fair value gain on financial instruments at FVTPL (net)	74.78	51.30
Gain on foreign exchange fluctuation (net)	7.34	-
Export incentives (Government grants)*(Refer Note 17)	0.95	1.18
Liabilities / provisions no longer required written back	0.41	-
Rental Income	3.97	4.14
Business Support Services	1.44	1.34
Miscellaneous Income	4.84	6.08
	219.95	**139.65**

*Government grants have been received for import of plant and equipment in the nature of export promotion scheme. There are no unfulfilled conditions or contingencies attached to these grants.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 22. Operating expenses

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Telecast costs	28.94	28.72
Program production expenses	76.21	58.00
Cost of program rights	210.45	134.11
Consumables and media expensed	0.01	-
Pay channel service charges	59.04	32.31
Licenses	7.51	2.55
Franchisee fees	84.99	85.48
Others	38.08	30.48
	505.23	**371.65**

Operating expenses excludes amortisation of film production cost, distribution and related rights which is included in Note - 25

Note 23. Employee Benefits Expense

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Salaries, wages and bonus	109.41	103.89
Gratuity expense (Refer Note. 30)	2.16	1.93
Contributions to provident fund and other funds	8.22	8.54
Staff welfare expense	4.52	3.53
Directors' remuneration		
- Salary	28.70	28.61
- Ex-gratia / Bonus	147.59	147.60
	300.60	**294.10**

Note 24. Other Expenses

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Legal and professional fees	141.57	92.38
(Refer details below for payments to auditors)		
Travel and conveyance	10.43	9.40
Rent (including lease rentals)	11.47	10.56
Rates and taxes	4.62	2.94
Electricity expense	10.41	10.61
Power and fuel	4.80	4.34
Selling Expenses		
- Advertisement and publicity expenses	23.22	19.73
- Marketing expenses	1.35	0.17
- Sales commission expenses	17.77	1.80
Repairs and maintenance		
- Building	1.37	2.58
- Plant and machinery	16.44	14.94
- Others	9.44	6.85

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Communication	0.71	0.98
Utilities	15.36	12.75
Insurance	2.32	1.20
Bad debts written off	5.47	9.34
Impairment allowance for doubtful debts / movie advance and other advances (net of reversals)	(13.00)	12.24
Provisions for claims and litigations	1.07	1.81
Expenditure on Corporate Social Responsibility	23.16	18.51
Loss on foreign exchange fluctuation (net)	-	0.26
Loss on sale of PP&E (net) / assets scrapped	0.10	-
Miscellaneous expenses	5.05	3.83
	293.13	**237.22**

Payments to Auditor

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
As auditor:		
Audit fee	0.47	0.42
Limited review	0.18	0.18
Goods and Service Tax	0.11	0.10
In other capacity:		
Other services	-	-
Reimbursement of expenses	0.01	0.01
	0.77	**0.71**

Corporate Social Responsibility (CSR) Expenditure

		Year Ended March 31, 2019	Year Ended March 31, 2018
Gross amount required to be spent by the Company during the year		28.95	25.65
Amount Spent during the year ended :		**March 31, 2019**	**March 31, 2018**
Construction / acquisition of any asset	(A)	-	-
On purposes other than above	(B)	23.16	18.51
		23.16	**18.51**
Contribution made to Related Parties: (out of the (B) above) (Refer Note. 32)		16.66	11.26

Note 25. Depreciation and amortization expense

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Depreciation of tangible assets (Refer Note 3)	65.45	69.17
Depreciation on Investment Properties (Refer Note 4)	0.74	0.81
Amortization of intangible assets (Refer Note 5)	580.48	369.70
	646.67	**439.68**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 26. Finance Costs

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Interest		
- on loans against deposits	0.16	0.04
- others	1.49	1.01
	1.65	**1.05**

Note 27. Income Tax Expense

The major components of income tax expense for the years ended March 31, 2019 and March 31, 2018 are:

Profit or loss section

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Current Tax:		
Current income tax charge	712.45	543.94
Deferred Tax:		
Relating to the origination and reversal of temporary differences (Refer note -14)	28.63	21.42
Income Tax expense reported in the statement of profit and loss	**741.08**	**565.36**

Other Comprehensive Income(OCI) section

Deferred tax related to items recognised in OCI during the year:

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Tax on remeasurement of defined benefit plan	(0.29)	(0.21)
Income Tax charged to OCI	**(0.29)**	**(0.21)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2019 and March 31, 2018 :

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the standard rate of corporation tax in India at 34.9440% (Previous Year 34.608%) as follows:

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Accounting Profit before income tax	**2,135.94**	**1,658.40**
Profit before income tax multiplied by standard rate of corporate tax in India of 34.944% (2018: 34.608%)	746.38	573.94
Effects of:		
Gain / Loss on investments taxed at the tax rate applicable on capital gains / losses	(2.21)	(5.78)
Income exempted from tax	(6.92)	(5.20)
Non-deductible expenses for tax purposes	4.19	3.84
Others	(0.36)	(1.44)
Net effective income tax	**741.08**	**565.36**

Note 28. Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	Year Ended	
	March 31, 2019	March 31, 2018
Profit after tax (Rs. in crores)	1,394.86	1,093.04
Weighted average number of shares		
- Basic	39,40,84,620	39,40,84,620
- Diluted	39,40,84,620	39,40,84,620
Earning per share of Rs. 5.00 each		
- Basic	35.39	27.74
- Diluted	35.39	27.74

Note 29. Operating lease disclosures

Company as a lessee -

a) Lease commitment for transponders

The Company has entered into operating leases on KU band Satellite transponders on non cancellable operating lease, with lease terms between 1 and 5 years.

The Company has paid Rs.22.21 crores (March 31, 2018: Rs.22.42 crores) during the year towards minimum lease payment.

The Operating lease agreements, are renewable on a periodic basis and can be extended upto a maximum of 5 years from their respective dates of inception. There are no price escalation clause in the agreement.

Future minimum rentals payable under non-cancellable operating leases as at March 31, 2019 are as follows:

	Year Ended	
	March 31, 2019	March 31, 2018
Within one year	22.11	17.33
After one year but not more than five years	23.11	39.00
More than five years	-	-
	45.22	**56.33**

b) Other operating lease commitments

The Company has entered into operating lease arrangements for office premises. The leases are non-cancellable / lock in period for a period of 2 to 3 years and after which it may be renewed / cancellable based on the mutual agreement of the parties.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

The Company has paid Rs.1.54 crores (March 31, 2018: Rs.0.84 crores) during the year towards minimum lease payment.

Future minimum rentals payable under non-cancellable operating leases as at March 31, 2019 are as follows:

	Year Ended	
	March 31, 2019	**March 31, 2018**
Within one year	0.85	1.03
After one year but not more than five years	0.71	0.22
More than five years	-	-
	1.56	**1.25**
Lease rentals paid during the year in respect of cancellable operating leases	6.35	6.69

Note 30. Employee benefit plans - Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on cessation of employment at 15 days salary (last drawn salary) for each completed year of service. The fund has the form of a trust and it is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy. Each year, the Board of Trustees reviews the level of funding in the gratuity plan. Such a review includes the asset-liability matching strategy and investment risk management policy. The Board of Trustees aim to keep annual contributions relatively stable at a level such that no plan deficits (based on valuation performed) will arise.

The scheme is funded with an insurance company (LIC) in the form of a qualifying insurance policy.

The following tables summarize the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Gratuity plan.

Statement of Profit and Loss

Particulars	**Year ended March 31, 2019**	**Year ended March 31, 2018**
Recognized in profit or loss:		
Current service cost	2.08	2.05
Net Interest income on benefit obligation / assets	0.08	(0.12)
Recognized in other comprehensive income:		
Remeasurement gains / (losses) in other comprehensive income arising from changes in demographic assumptions	0.06	0.28
Remeasurement gains / (losses) in other comprehensive income arising from changes in financial assumptions	0.04	(0.77)
Experience adjustments	0.68	1.00
Return on Plan Assets (greater) / less than Discount rate	0.05	0.10
Recognized in other comprehensive income	0.83	0.61
Net benefit expense	**2.16**	**1.93**

Particulars	As at March 31, 2019	As at March 31, 2018
Defined benefit obligation	15.91	13.16
Fair value of plan assets	13.43	12.07
Plan Liability / (Asset)	2.48	1.09

Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Opening defined benefit obligation	13.16	11.93
Current service cost	2.08	2.05
Interest cost	0.95	0.82
Remeasurement gains / (losses) on obligation	0.78	0.50
Benefits paid	(1.06)	(2.14)
Closing defined benefit obligation	15.91	13.16

Changes in the fair value of plan assets are as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Fair value of planned assets at the beginning of the year	12.07	11.42
Expected return on plan assets	0.93	0.94
Contributions	1.59	1.96
Benefits paid	(1.13)	(2.14)
Remeasurement gains / (losses) on plan assets	(0.03)	(0.11)
Fair value of plan assets at the end of the year	13.43	12.07

The principal actuarial assumptions used in determining gratuity obligation for the company's plans are shown below:

Particulars	As at March 31, 2019	As at March 31, 2018
Discount rate	7.52%	7.55%
Expected rate of return on assets	7.52%	8.25%
Employee turnover	9.32%	10.00%
Mortality rates	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

The overall expected rate of return on assets is determined based on market prices prevailing on that date, applicable to the period over which the obligation is to be settled. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. Based on the experience of the previous years, the Company expects to contribute about Rs. 2.16 crores to the gratuity fund in the next year. However, the actual contribution by the Company will be based on the actuarial valuation report received from the insurance company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

The major categories of plan assets of the fair value of the total plan assets are as follows:

	Gratuity plan	
	March 31, 2019	March 31, 2018
Investments details:		
Funds with LIC	13.43	12.07
Total	**13.43**	**12.07**

The Company contributes all ascertained liabilities towards gratuity to the Sun TV Network Ltd Employees Group Gratuity Trust and the Trustees also administer the said contributions so made to the trust. As of March 31, 2019 and March 31, 2018 the plan assets have been primarily invested in insurer managed funds.

A quantitative sensitivity analysis for significant assumption as at March 31, 2019 is as shown below:

Gratuity plan:

	March 31, 2019			
Assumptions	**Discount rate**		**Future salary increases**	
Sensitivity Level	1% increase	1% decrease	1% increase	1% decrease
Impact on defined benefit obligation	**(1.14)**	**1.29**	**1.14**	**(1.04)**

A quantitative sensitivity analysis for significant assumption as at March 31, 2018 is as shown below:

	March 31, 2018			
Assumptions	**Discount rate**		**Future salary increases**	
Sensitivity Level	1% increase	1% decrease	1% increase	1% decrease
Impact on defined benefit obligation	**(0.78)**	**0.87**	**0.74**	**(0.68)**

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Maturity profile of defined benefit obligation:

	March 31, 2019	March 31, 2018
Expected contribution to the plan for the next annual reporting period	2.16	2.04
1 to 5 Years	6.06	6.12
6 to 10 Years	3.80	3.35
Total expected payments	**12.02**	**11.51**

The average duration of the defined benefit plan obligation at the end of the reporting period is 7.98 years (March 31, 2018 : 6.85 years).

Note 31. Contingencies

A) Contingent Liabilities

a. Matters wherein management has concluded that the Company's liability is probable has been provided for. Refer Note 38.

b. Contingent liability is disclosed in case of:

i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and

ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provision, contingent liabilities, and contingent assets are reviewed at each Balance Sheet date.

c. Matters wherein management is confident of succeeding in these litigations and have concluded the liability to the Company to be remote. This is based on the relevant facts of judicial precedents and as advised by legal counsel which involves various legal proceedings and claims, in different stages of process, in relation to civil and criminal matters.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Disputed taxes not provided for in respect of:	March 31, 2019	March 31, 2018
a) Claims related to Income Tax*	736.32	542.43
b) Claims related to Custom duty**@	63.63	63.63
c) Claims related to Service Tax***	25.46	25.66
Total	**825.41**	**631.72**

*The Company received demands of income tax disallowing the manner of allowance claimed by the Company for certain expenses. The Company's appeal in respect of various years has been allowed by both the first and the second appellate authorities in the previous years. Accordingly, management believes that based on the favourable judgment as well as relying on judicial pronouncements and other arguments, its position is likely to be accepted by the concerned authorities.

** The Company has received demand for differential customs duty aggregating to Rs. 0.50 crores on account of incorrect classification of certain assets imported during FY 2007-08. The Company has filed an appeal against the said demand, and based on its submissions at such appellate proceedings, management believes that the Company's claim is likely to be accepted by the authorities.

@ Further to enquiries by the customs authorities on customs duty exemptions availed by the Company in the previous year, the Company has received a formal show cause / demand notice containing a provisional demand of Rs. 63.13 crores. Then the Company has filed its responses to this notice and has also deposited a sum of Rs. 60.18 crores under protest pending final resolution of the matter. The Management has been advised by senior counsels that appropriate legal remedies are available to the Company in this matter and accordingly the company confident of recovering the duty paid.

***The Company received show cause cum demand notice from the Service tax department seeking service tax on certain services and disallowances of input credit availed on certain services. The Company has filed appeals for all such show cause notices / orders received with various authorities. The Company based on the judicial pronouncements and other submissions believes its position is likely to be accepted by the authorities.

B) Commitments for capital contracts

Particulars	March 31, 2019	March 31, 2018
a) Estimated amount of contracts remaining to be executed on capital expenditure and not provided for		
Outstanding commitments on capital contracts	0.31	0.63
Commitments for acquisition of film and program broadcasting rights	231.29	272.68

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 32 Related party transactions
Names of the related parties

Individual owning an interest in voting power of the Company that gives them control
Mr. Kalanithi Maran

Enterprises in which Key Management Personnel or their relatives have significant influence

Kal Comm Private Limited
Kal Cables Private Limited
Sun Direct TV Private Limited
Udaya FM Private Limited
Sun Distribution Services Private Limited
Sun Business Solutions Private Limited
Kal Publications Private Limited
Sun Foundation
Murasoli Maran Family Trust
Kal Media Services Private Limited
Kal Airways Private Limited
Network Cable Solutions Private Limited
Gemini TV Distribution Services Private Limited

Subsidiary Company
Kal Radio Limited

Joint Venture / Associates of the Joint Venture
South Asia FM Limited
Asia Radio Broadcast Private Limited
Digital Radio (Kolkata) Broadcasting Limited
Optimum Media Services Private Limited
Deccan Digital Networks (Hyderabad) Private Limited
Metro Digital Networks (Hyderabad) Private Limited
Digital Radio (Mumbai) Broadcasting Limited
Pioneer Radio Training Services Private Limited
Digital Radio (Delhi) Broadcasting Limited
South Asia Multimedia Private Limited
AV Digital Networks (Hyderabad) Private Limited

Key Management Personnel
Mr. Kalanithi Maran - Executive Chairman
Mr. K. Vijaykumar - Managing Director and Chief Executive Officer (upto March 31, 2019)
Mr. R. Mahesh Kumar - President (Managing Director with effect from April 1, 2019)
Mrs. Kavery Kalanithi - Executive Director
Mr. V.C. Unnikrishnan - Chief Financial Officer
Mr. R. Ravi - Company Secretary

Directors
Mr. S. Selvam - Non Executive Director
Mr. J. Ravindran - Independent Director
Mr. M.K. Harinarayanan - Independent Director
Mr. Nicholas Martin Paul - Independent Director
Mr. R. Ravivenkatesh - Independent Director

Relatives of Key Management Personnel
Mrs. Mallika Maran
Ms. Kaviya Kalanithi Maran (Executive Director with effect from April 1, 2019)

Terms & Conditions of Transactions with Related Party
The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2019, the company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2018: INR Nil).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Transactions and balances with related parties

Particulars	Enterprises in which Key Management Personnel or their relatives have significant influence		Subsidiary / Joint Ventures / Associates of the Joint Venture		Key Managerial Personnel / Relatives of Key Managerial Personnel / Directors	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Income:						
Subscription Income						
Sun Distribution Services Private Limited	155.55	240.28	-	-	-	-
Sun Direct TV Private Limited	278.39	232.84	-	-	-	-
Kal Media Services Private Limited	135.55	82.43	-	-	-	-
Gemini TV Distribution Services Private Limited	59.73	-	-	-	-	-
Advertising Income						
Kal Publications Private Limited	0.30	0.35	-	-	-	-
Income from IPL						
Sun Direct TV Private Limited	-	3.00	-	-	-	-
Digital Radio (Delhi) Broadcasting Limited	-	-	3.55	3.00	-	-
Digital Radio (Mumbai) Broadcasting Limited	-	-	2.43	2.00	-	-
Kal Radio Limited	-	-	-	2.00	-	-
Digital Radio (Kolkata) Broadcasting Limited	-	-	2.21	2.00	-	-
Income from Movie distribution						
Sun Business Solutions Private Limited	51.06	-	-	-	-	-
Finance Income						
Sun Direct TV Private Limited	9.98	7.92	-	-	-	-
Rental and Business Support Income						
Kal Radio Limited	-	-	0.77	0.68	-	-
South Asia FM Limited	-	-	0.30	0.26	-	-
Sun Direct TV Private Limited	1.89	1.81	-	-	-	-
Kal Publications Private Limited	1.36	1.30	-	-	-	-
Others	0.91	0.96	-	-	-	-
Movie Content Income						
Sun Direct TV Private Limited	4.43	9.34	-	-	-	-
Program production expenses						
Kal Publications Private Limited	4.38	4.39	-	-	-	-
Pay channel service charges						
Sun Distribution Services Private Limited	51.34	20.73	-	-	-	-
Kal Media Service Private Limited	-	5.71	-	-	-	-
Legal and Professional Fees						
Mrs. Mallika Maran	-	-	-	-	0.02	0.02
Rent Expense						
Kal Publications Private Limited	2.90	2.79	-	-	-	-
Expenditure on Corporate Social Responsibility						
Sun Foundation	16.66	11.26	-	-	-	-
Selling Expenses						
Kal Publications Private Limited	0.07	0.02	-	-	-	-
Sun Business Solutions Private Limited	0.51	-	-	-	-	-
Sun Direct TV Private Limited	1.41	-	-	-	-	-
Remuneration paid (including ex-gratia/bonus)						
Salary - Mr. Kalanithi Maran	-	-	-	-	13.87	13.83
Salary - Mrs. Kavery Kalanithi	-	-	-	-	13.87	13.83
Salary - Mr. K Vijaykumar	-	-	-	-	0.96	0.95
Salary - Mr. V.C. Unnikrishnan	-	-	-	-	1.02	0.90
Salary - Mr. R Ravi	-	-	-	-	0.26	0.23
Salary - Ms. Kaviya Kalanithi Maran	-	-	-	-	0.28	0.28
Salary - Mr. R. Mahesh Kumar	-	-	-	-	2.06	1.61
Ex-gratia / Bonus- Mr. Kalanithi Maran	-	-	-	-	73.63	73.67
Ex-gratia / Bonus- Mrs. Kavery Kalanithi	-	-	-	-	73.63	73.67
Ex-gratia / Bonus- Mr. K.Vijaykumar	-	-	-	-	0.33	0.26

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Transactions and balances with related parties

Particulars	Enterprises in which Key Management Personnel or their relatives have significant influence		Subsidiary / Joint Ventures / Associates of the Joint Venture		Key Managerial Personnel / Relatives of Key Managerial Personnel / Directors	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Sitting Fees Paid to Directors						
Mr. S. Selvam	-	-	-	-	0.01	0.01
Mr. J. Ravindran	-	-	-	-	0.03	0.03
Mr. M.K. Harinarayanan	-	-	-	-	0.04	0.03
Mr. Nicholas Martin Paul	-	-	-	-	0.05	0.03
Mr. R.Ravivenkatesh	-	-	-	-	0.04	0.03
Dividends Paid						
Mr. Kalanithi Maran	-	-	-	-	369.46	295.56
Reimbursement/(Recovery) of Cost of shared services (Net)						
Kal Publications Private Limited	0.26	0.22	-	-	-	-
Balances Outstanding:						
Accounts Receivable						
Sun Direct TV Private Limited	174.48	151.32	-	-	-	-
Sun Distribution Services Private limited	43.74	76.40	-	-	-	-
Kal Media Services Private Limited	64.97	41.65	-	-	-	-
Gemini TV Distribution Services Private Limited	35.68	-	-	-	-	-
Sun Business Solutions Private Limited	3.97	-	-	-	-	-
Kal Publications Private Limited	0.05	-	-	-	-	-
Other Receivables						
Kal Publications Private Limited	0.38	0.56	-	-	-	-
Sun Direct TV Private Limited	0.32	2.50	-	-	-	-
Kal Radio Limited	-	-	0.08	0.07	-	-
South Asia FM Limited	-	-	0.05	0.03	-	-
Digital Radio (Delhi) Broadcasting Limited	-	-	-	0.05	-	-
Others	0.08	0.08	-	-	-	-
Rental and other deposits						
Kal Publications Private Limited	0.06	0.06	-	-	-	-
Security Deposit received						
Kal Radio Limited	-	-	0.00	0.00	-	-
Kal Publications Private Limited	0.01	0.01	-	-	-	-
Accounts Payable / Other Current Liabilities						
Sun Distribution Services Private Limited	30.24	4.21	-	-	-	-
Kal Publications Private Limited	0.80	0.68	-	-	-	-
Kal Media Service Private Limited	-	1.13	-	-	-	-
Kal Radio Limited	-	-	0.08	0.09	-	-
Sun Direct TV Private Limited	1.63	-	-	-	-	-
Remuneration / Ex-gratia / Bonus Payable						
Mr. Kalanithi Maran	-	-	-	-	74.78	74.83
Mrs. Kavery Kalanithi	-	-	-	-	74.78	74.83
Mr. K Vijaykumar	-	-	-	-	0.33	0.29
Ms.Kaviya Kalanithi Maran	-	-	-	-	0.02	0.02
Mr. R. Mahesh Kumar	-	-	-	-	0.35	0.34
Mr. V.C. Unnikrishnan	-	-	-	-	0.21	0.20
Mr. R Ravi	-	-	-	-	0.05	0.04

Note: As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Company as a whole, the amounts pertaining to the Directors are not included above.

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 33. Segment information

Based on the internal reporting provided to the chief operating decision maker, Media and Entertainment is the only operating segment for the company.

Geographic information	Year ended	
Revenue from customers	**March 31, 2019**	**March 31, 2018**
India	3,446.32	2,691.27
Outside India	216.95	171.18
Total revenues per statement of profit or loss	**3,663.27**	**2,862.45**

There are no sales to external customers more than 10% of the total revenue.

	As at	
Non-current operating assets	**March 31, 2019**	**March 31, 2018**
India	1,153.51	1,267.80
Rest of the world	-	-
Total	**1,153.51**	**1,267.80**

Non-current assets for this purpose consist of property, plant and equipment, investment properties, intangible assets, capital work in progress and other non current assets (other than financial instruments).

Note 34. Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	Carrying value		Fair value	
	March 31, 2019	**March 31, 2018**	**March 31, 2019**	**March 31, 2018**
Financial assets (Non Current & Current)				
Other investments (Tax free bonds)	240.09	193.41	238.92	194.85
Investments in Non Convertible debentures	25.41	-	25.41	-
Investment in Mutual funds and quoted equity shares	2,071.44	1,505.10	2,071.44	1,505.10
	2,336.94	**1,698.51**	**2,335.77**	**1,699.95**

The management assessed that the fair value of cash and cash equivalents, trade receivables, trade payables, and other current and non current financial liabilities and financial assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The method and assumptions used to estimate the fair values is the fair values of financial instruments traded in active markets are based on quoted market prices at the balance sheet date.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 35. Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2019:

		Fair Value Measurement using			
Particulars	**Date of Valuation**	**Total**	**Quoted Price in active markets (Level 1)**	**Significant observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
Asset measured at fair value: **FVTPL financial investments:**					
Quoted Equity Shares	March 31, 2019	**14.99**	14.99	-	-
Investment in Non Convertible debentures	March 31, 2019	**25.41**	25.41	-	-
Unquoted Mutual Funds	March 31, 2019	**2,056.45**	2,056.45	-	-
Assets for which fair values are disclosed:					
Tax free bonds (unquoted) (Refer Note 35.1)	March 31, 2019	**238.92**	-	238.92	-
Investment Properties (Refer Note 35.2)	March 31, 2019	**70.39**	-	70.39	-

There have been no transfers between Level 1 and Level 2 during the period.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2018:

		Fair Value Measurement using			
Particulars	**Date of Valuation**	**Total**	**Quoted Price in active markets (Level 1)**	**Significant observable inputs (Level 2)**	**Significant Unobservable inputs (Level 3)**
Asset measured at fair value: **FVTPL financial investments:**					
Quoted Equity Shares	March 31, 2018	**11.48**	11.48	-	-
Unquoted Mutual Funds	March 31, 2018	**1,493.62**	1,493.62	-	-
Assets for which fair values are disclosed:					
Tax free bond (unquoted) (Refer Note 35.1)	March 31, 2018	**194.85**	-	194.85	-
Investment Properties (Refer Note 35.2)	March 31, 2018	**69.22**	-	69.22	-

There have been no transfers between Level 1 and Level 2 during the period.

Note 35.1 Description of valuation techniques used and key inputs to valuation on investment in tax free bonds:

The valuation for tax free bonds are based on valuations performed by an accredited independent valuer. The valuer is a specialist in valuing these types of Bonds. The valuation model used is in accordance with a method recommended by the International Valuation Standards.

The Company has disclosed fair value of the tax free bonds using IMaCS standard methodology which captures the market condition as on given day of valuation on T+1 basis.

The Company has no restrictions on the disposal of its tax free bonds.

Significant unobservable Inputs:

The Independent valuer has made detailed study based on standards methodoloy for scrip level valuation and have considered the available secondary market and primary market trades for valuation of bonds on reporting date. Outlier trades if any are identified and excluded. Widespread Polling is also considered with market participant to understand the movement in levels. In the case of liquid instruments, the valuation is arrived at based on the value bonds with similar maturity issued by similar issuers or securities are linked to a benchmark and a spread over benchmark is arrived at and the same is carried forward.

Note 35.2 Fair value disclosure on Investment properties:

The Company's investment properties consists of office premises let out on lease. As at March 31, 2019 and March 31, 2018, the fair values of the properties are Rs. 70.39 crores and Rs. 69.22 crores respectively. These valuations are based on valuations performed by an accredited independent valuer. The valuer is a specialist in valuing these types of investment properties. The valuation model used is in accordance with a method recommended by the International Valuation Standards.The Company has no restrictions on the disposal of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

Reconciliation of fair value:

Particulars	Amount
Opening balance as at April 1, 2017	**75.75**
Fair value difference	(6.64)
Additions	0.11
Opening balance as at April 1, 2018	**69.22**
Fair value difference	1.17
Additions	-
Closing balance as at March 31, 2019	**70.39**

Description of valuation techniques used and key inputs to valuation on investment properties:

The Company has fair valued the office premises property let out on lease using Market approach method.

Significant unobservable Inputs

The independent valuer has made detailed study of prevailing market rate for the commercial buildings in the areas wherein the office premises property is being let out by the Company. This has been adjusted for amenities, depreciation and other leasehold improvements made by the Company to the respective properties.

Note 36. Financial risk management objectives and policies

The Company's principal financial liabilities, include trade and other payables. The Company has various financial assets such as trade receivables and cash and short-term deposits, which arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and other price risk, such as equity price risk. The value of financial instruments may change as a result of changes in the foreign currency exchange rates, equity price fluctuation, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable acuracy. Financial instrument affected by market risk includes investment in equity instruments etc.

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Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. As per the Forex policy, the Company, takes forward contract for transactions where the foreign currency risk on account of movement in exchange rate expected to be high and which is material to the Company. The impact of foreign exchange rate fluctuations is evaluated by assessing its exposure to exchange rates risks. Exposure to foreign exchange fluctuation risks is with monetary receivables / payables denominated in USD, AUD, CAD and GBP.

		March 31, 2019		March 31, 2018	
Particulars	Foreign Currency	Amount in Foreign Currency	Amount in Indian Rupees	Amount in Foreign Currency	Amount in Indian Rupees
Trade Receivables	USD	1.19	82.08	1.11	72.02
Trade Receivables	CAD	0.00	0.03	0.00	0.04
Trade Receivables	AUD	0.01	0.56	0.01	0.74
Trade Receivables	GBP	0.02	1.81	0.02	1.84
EEFC Bank balance	CAD	0.00	0.04	0.00	0.05
EEFC Bank balance	USD	0.38	26.62	0.21	13.90

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The sensitivity analysis in the following sections relate to the position as at March 31, 2019 and March 31, 2018 and as forecasted for volatile currencies.

Particulars	Change in forex rate (%)	Effect on profit before tax	Effect on pre-tax equity
USD			
March 31, 2019	5% Increase	5.44	3.54
	5% Decrease	(5.44)	(3.54)
March 31, 2018	5% Increase	4.30	2.81
	5% Decrease	(4.30)	(2.81)

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk is equal to the carrying amount of financial assets as of March 31, 2019 and March 31, 2018 respectively.

Liquidity risk

The Company's prime source of liquidity is cash and cash equivalents and the cash flow generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

As of March 31, 2019, the Company had a working capital of Rs. 3,327.46 crores (March 31, 2018 - Rs. 2,481.20 crores) including cash and cash equivalents of Rs. 374.70 crores (March 31, 2018 - Rs. 258.30 crores) and current investment of Rs. 2,079.51 crores (March 31, 2018 - Rs. 1,505.10 crores).

As of March 31, 2019 and March 31, 2018 there are no material liability which is outstanding. Accordingly, no liquidity risk is perceived.

The table below summarises the maturity profile of the Company’s financial liabilities based on contractual undiscounted payments.

Particulars	Less than one Year	1 to 2 years	More than 2 Years	Total
Year ended March 31, 2019				
Other financial liabilities	181.56	-	6.77	188.33
Trade and other payables	198.58	-	-	198.58
	380.14	**-**	**6.77**	**386.91**
Year ended March 31, 2018				
Other financial liabilities	196.81	-	6.71	203.52
Trade and other payables	55.89	-	-	55.89
	252.70	**-**	**6.71**	**259.41**

Note 37. Capital management

For the purpose of the Company’s capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company’s capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company’s policy for capital management aims to enhance capital efficiency by the long-term improvement of its value through business growth, while maintaining a sound financial structure. Indicators for monitoring the capital management include total equity attributable to owners of the parent and ROE (ratio of net profit to total equity attributable to owners of the parent). The Company's policy is to keep the ROE between 33% to 39%. The Company has achieved the same over past 2 years.

Return On Equity	**March 31, 2019**	**March 31, 2018**
Profit Before Taxes	2,135.94	1,658.40
Less: Finance Income	(59.35)	(38.17)
Add: Finance Cost	1.65	1.05
Earning Before Net Interest and Tax	**2,078.24**	**1,621.28**
Equity Share Capital	197.04	197.04
Other Equity	5,243.48	4,443.03
Capital Employed	**5,440.52**	**4,640.07**
ROCE	**38.20**	**34.94**

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2019 and March 31, 2018.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(All amounts are in crores of Indian Rupees, unless otherwise stated)

Note 38. As required by Accounting Standard (Ind - AS-37) "Provisions, Contingent Liabilities and Contingent Assets" the details of Provisions are set out as under

Nature of Provision	Opening Balance	Provision for the year	Provision written back /adjusted	Closing Balance
Claims related to Service tax	9.05	1.07	-	10.12
	9.05	**1.07**	**-**	**10.12**

Note 39. Approval of financial statements

The financial statements were reviewed and recommended by the Audit Committee and has been approved by the Board of Directors at their meeting held on May 23, 2019.

For and on behalf of the Board of Directors

Kalanithi Maran
Chairman

R. Mahesh Kumar
Managing Director

R. Ravi
Company Secretary

V.C. Unnikrishnan
Chief Financial Officer

Place : Chennai
Date : May 23, 2019

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