

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Kalanithi Maran	Executive Chairman
R. Mahesh Kumar	Managing Director*
Kavery Kalanithi	Executive Director
K. Vijaykumar	Executive Director**
Kaviya Kalanithi Maran	Executive Director*
S. Selvam	Non-Executive Director
J. Ravindran	Independent Director
M.K. Harinarayanan	Independent Director
Nicholas Martin Paul	Independent Director
R. Ravivenkatesh	Independent Director
Sridhar Venkatesh	Independent Director*
Desmond Hemanth Theodore	Independent Director*

\* w.e.f. April 1, 2019

\*\* Resigned as Managing Director & CEO on March 31, 2019 and continues on the Board as an Executive Director

### COMPANY SECRETARY & COMPLIANCE OFFICER

R. Ravi

### BANKERS

Axis Bank	Indian Bank
City Union Bank	Kotak Mahindra Bank
Corporation Bank	State Bank of India
HDFC Bank	ICICI Bank

### AUDITORS

M/s. Deloitte Haskins & Sells LLP  
Chartered Accountants,  
ASV N Ramana Tower,  
52, Venkatanarayana Road,  
T. Nagar, Chennai - 600 017.

### SECRETARIAL AUDITORS

Mrs. Lakshmmi Subramanian, Senior Partner  
M/s. Lakshmmi Subramanian & Associates  
Practicing Company Secretaries,  
Murugesha Naicker Office Complex,  
No. 81, Greaves Road, Chennai - 600 006.

### REGISTERED OFFICE

Murasoli Maran Towers,  
73, MRC Nagar Main Road,  
MRC Nagar, Chennai - 600 028.  
[www.suntv.in](http://www.suntv.in)

### REGISTRAR AND SHARE TRANSFER AGENT

M/s. Karvy Fintech Private Limited  
Karvy Selenium Tower B,  
Plot Number 31 & 32, Financial District,  
Gachibowli, Hyderabad - 500 032.  
[www.karvyfintech.com](http://www.karvyfintech.com)

**AUDIT COMMITTEE**

J. Ravindran	Chairman
M.K. Harinarayanan	Member
Nicholas Martin Paul	Member
R. Ravivenkatesh	Member

**NOMINATION & REMUNERATION COMMITTEE**

J. Ravindran	Chairman
M.K. Harinarayanan	Member
Nicholas Martin Paul	Member
R. Ravivenkatesh	Member

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

M.K. Harinarayanan	Chairman
J. Ravindran	Member
Nicholas Martin Paul	Member
R. Ravivenkatesh	Member

**MANAGEMENT**

Kalanithi Maran	Executive Chairman
R. Mahesh Kumar	Managing Director
Kavery Kalanithi	Executive Director
K. Vijaykumar	Executive Director
Kaviya Kalanithi Maran	Executive Director
V. C. Unnikrishnan	Chief Financial Officer
C. Praveen	Chief Operating Officer
S. Kannan	Chief Technical Officer
R. Ravi	Company Secretary and Compliance Officer

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**FINANCIAL PERFORMANCE FOR LAST 10 YEARS**  
( All amounts are in Crores of Indian Rupees, unless otherwise stated )

**Financial Highlights**

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Revenue	3,663.27	2,862.45	2,558.25	2,395.21	2,243.62	2,096.78	1,817.62	1,757.37	1,923.71	1,395.01
Total Income	3,883.22	3,002.10	2,703.80	2,502.75	2,331.45	2,175.99	1,872.64	1,831.57	1,970.50	1,437.52
PBITDA	2,784.26	2,099.13	1,882.52	1,803.48	1,702.04	1,471.73	1,396.42	1,419.54	1,567.16	1,112.10
Operating Expenditure	1,098.96	902.97	821.28	699.27	629.41	633.40	440.73	356.70	365.82	284.46
Depreciation & Amortisation	646.67	439.68	391.14	485.02	587.83	453.34	413.18	443.00	447.38	285.44
Profit before Tax	2,135.94	1,658.40	1,490.35	1,134.24*	1,111.99	1,084.71	1,013.94	1,026.32	1,155.32	866.42
Profit after Tax	1,394.86	1,093.04	979.41	869.69	737.23	716.96	683.34	694.65	772.22	567.38
Equity Dividend %	250%	200%	200%	310%	225%	190%	190%	190%	175%	150%

**Key Indicators**

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Earnings per share (Rs.)	35.39	27.74	24.85	22.07**	18.71	18.19	17.34	17.63	19.60	14.40
Book Value per share (Rs.)	138.05	117.75	102.50	89.26	85.76	80.49	73.41	67.12	60.54	51.13
PBITDA %	72%	70%	70%	72%	76%	70%	76%	80%	81%	80%
Net Profit Margin %	36%	36%	36%	35%	32%	33%	36%	38%	39%	39%
ROCE %	38%	35%	35%	35%	34%	36%	36%	40%	52%	45%
RONW %	28%	25%	26%	25%	23%	24%	25%	28%	35%	30%

Notes: \* Profit Before Tax includes the income from exceptional items (net) of Rs. 17.97 crore.

\*\* EPS includes the EPS on exceptional items (net) of Rs. 0.46.

## NOTICE

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Shareholders of Sun TV Network Limited will be held at Kalaignar Arangam, Anna Arivalayam, 367 / 369, Anna Salai, Teynampet, Chennai - 600 018 on Friday, the 27<sup>th</sup> day of September 2019 at 10.00 a.m., to transact the following businesses:

**ORDINARY BUSINESS**

## 1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company prepared under Indian Accounting Standards (Ind-AS) on a standalone and consolidated basis, for the financial year ended March 31, 2019 including the Balance Sheet and the Statement of Profit & Loss Account for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.

## 2. Confirmation of Interim Dividend:

To confirm the Interim Dividends of Rs. 5.00/- per equity share (100%) of face value of Rs. 5.00/- each declared on August 10, 2018 and Rs. 2.50/- per equity share (50%) respectively declared on November 2, 2018, February 8, 2019 and March 8, 2019 already paid, as final dividend for the financial year ended March 31, 2019.

## 3. Re-appointment of Mr. K. Vijaykumar as Director:

To re-appoint a Director in the place of Mr. K. Vijaykumar, (DIN: 03578076) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

## 4. Ratification of Remuneration of Cost Auditor and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the company hereby approves and ratifies the remuneration of Rs. 2,20,000/- (Rupees Two Lakh and Twenty Thousand Only) plus applicable taxes and out of pocket expenses payable to M/s. S. Sundar & Associates, Cost Accountants, [Registration No: 101188] for conducting the audit of cost records of the company for the financial year ending March 31, 2020."

## 5. To regularise the appointment of Mrs. Mathipoorana Ramakrishnan as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 & 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Mathipoorana Ramakrishnan (DIN: 08362613), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who had submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and the SEBI Regulations, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation and to hold office for a term (first) of five consecutive years up to 20.06.2024.

## NOTICE

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD**

Place: Chennai  
Date: August 9, 2019

**R. RAVI**  
**COMPANY SECRETARY**

### NOTES:

**1. A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

2. The instrument appointing proxy (duly completed, stamped and signed) in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the 34<sup>th</sup> Annual General Meeting of the Company.

3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized Power of Attorney, authorizing their representatives to attend and vote on their behalf at the Meeting.

4. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, form an integral part of the notice. The Directors have furnished the requisite declaration for their appointment / re-appointment.

5. The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited.

6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company / Registrar and Share Transfer Agent, M/s. Karvy Fintech Private Limited (Karvy).

7. Equity Dividend for the Financial Year ended March 31, 2012, which remains unencashed and unclaimed, will be due for transfer to the Investor Education and Protection Fund (IEPF) of the Central Government in November 2019. Members who have not encashed their dividend warrants for Dividend issued by the Company for the financial year ended March 31, 2012 or any subsequent financial years, are requested to lodge their claims with the Company's Registrar and Share Transfer Agent.

Members may further note that, pursuant to Section 124 of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Shares on which Dividend remains unclaimed for 7 (seven) consecutive years or more have been, and shall be liable to be, transferred to IEPF Account. Members are further advised that in terms of applicable provisions of the Act and IEPF Rules, Unclaimed Dividends and Shares transferred to IEPF can be claimed from the IEPF after following process prescribed in the said Rules.

## NOTICE

8. Electronic copy of the Annual Report for 2018-19 is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participants(s) for communication. For Members who have not registered their e-mail address, physical copies of the Annual Report for 2018-19 is being sent. The Annual Report may also be accessed on the Company's website [www.suntv.in](http://www.suntv.in).

9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent, M/s. Karvy Fintech Private Limited. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agent, M/s. Karvy Fintech Private Limited.

11. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of Special Business(s) is attached herewith.

### 12. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and subject to Regulation 44 of the Listing Regulations, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 34<sup>th</sup> Annual General Meeting (AGM) through e-voting service provided by M/s. Karvy Fintech Private Limited.

### 13. PROCEDURE FOR E-VOTING

In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. September 20, 2019 only shall be entitled to avail the facility of remote e-voting. The e-voting period will commence from Tuesday, September 24, 2019 at 9.00 am and will end at 5.00 pm on Thursday, September 26, 2019. The e-voting module will be disabled on September 26, 2019 at 5.00 pm. The voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in the case of electronic shareholding) as on the cut-off date i.e. September 20, 2019.

The Company has entered into an arrangement with M/s. Karvy Fintech Private Limited for facilitating e-voting for AGM. The instructions for e-voting are as under:

- 1) Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- 2) Enter the login credentials (i.e. user-id & password) mentioned on the Attendance Slip / Email forwarded through the electronic notice.

User - ID	For Shareholder(s) / Beneficial Owner(s) Holding Shares In Demat Form:- a) For NSDL:- 8 Characters DP ID Followed By 8 Digits Client ID b) For CDSL:- 16 Digits Beneficiary ID For Members holding shares in Physical Form:- • Folio Number registered with the company
Password	Your Unique password is printed on the AGM Attendance Slip / sent via email forwarded through the electronic notice
Captcha	Enter the Verification code for Security reasons i.e., please enter the alphabets and numbers in the exact way as they are displayed.

## NOTICE

- 3) After entering these details appropriately, click on "LOGIN".
  - 4) Members holding shares in Demat / Physical form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A - Z). One lower case (a - z), one numeric value (0 - 9) and a special character (like \*, #, @, etc.). Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through M/s. Karvy Fintech Private Limited e-voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID etc., on 1<sup>st</sup> login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly ensure that you note down your password for future reference.
  - 5) You need to login again with the new credentials.
  - 6) On successful login, system will prompt to select the 'Event' i.e., 'Sun TV Network Limited'.
  - 7) If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any other company, then your existing login id and password are to be used.
  - 8) On the voting page, you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares under 'FOR / AGAINST / ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. If you do not want to cast a vote, you may select 'ABSTAIN'.
  - 9) After selecting the resolution if you have decided to cast vote on the same, click on "SUBMIT" and a confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - 10) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to change it subsequently or cast the vote again. You may participate in the general meeting even after exercising your right to vote through remote e-voting but shall not be allowed to vote again.
  - 11) Corporate / Institutional Members (Corporate / FIs / FII's / Trusts / Mutual Funds / Banks, etc.) are required to send scanned copy (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to [lakshmmi6@gmail.com](mailto:lakshmmi6@gmail.com) with a copy to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image / pdf file of the Board Resolution should be in the naming format "Corporate Name".
  - 12) Smt. Lakshmmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretary (Membership No. 3534) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - 13) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of the conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.suntv.in](http://www.suntv.in) and on the website of Karvy [www.karvyfintech.com](http://www.karvyfintech.com). The results shall simultaneously be communicated to the Stock Exchanges (SE's).
- Contact for issues relating to e-voting: M/s. Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032.

## ANNEXURE TO NOTICE

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statements set out all material facts relating to the business(s) mentioned under Item No. 4 & 5 of the accompanying Notice:

**Item no. 4**

The Board of Directors of the Company at their meeting held on August 9, 2019 had, on recommendation of the Audit Committee, appointed M/s. S. Sundar & Associates, Cost Accountants, [Registration No: 101188] as the Cost Auditors of the Company for the financial year March 31, 2019 at a remuneration of Rs. 2,20,000/- (Rupees Two Lakh and Twenty Thousand Only) plus applicable taxes and re-imbursement of out of pocket expenses as determined by the Board based on the recommendation of Audit Committee.

As per Section 148 of the Companies Act, 2013 and applicable rules there under, the remuneration payable to the Cost Auditor is to be ratified by the members of the Company.

The Board considers the remuneration payable to the Cost Auditor as fair and recommends the resolution contained in Item No. 4 of the accompanying notice for approval of the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

**Item No. 5**

The Board of directors of the Company, on recommendation of the Nomination and Remuneration Committee, had appointed Mrs. Mathipoorana Ramakrishnan as an Additional Director (Independent) of the Company vide Board meeting dated June 21, 2019 until ensuing Annual General Meeting, as mandated under Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mrs. Mathipoorana Ramakrishnan as an Independent Director of the Company.

The Board recommends the resolution contained in Item No. 5 of the accompanying notice for approval of the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

**BY ORDER OF THE BOARD**

Place : Chennai  
Date : August 9, 2019

**R. RAVI**  
**COMPANY SECRETARY**

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## ANNEXURE TO NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

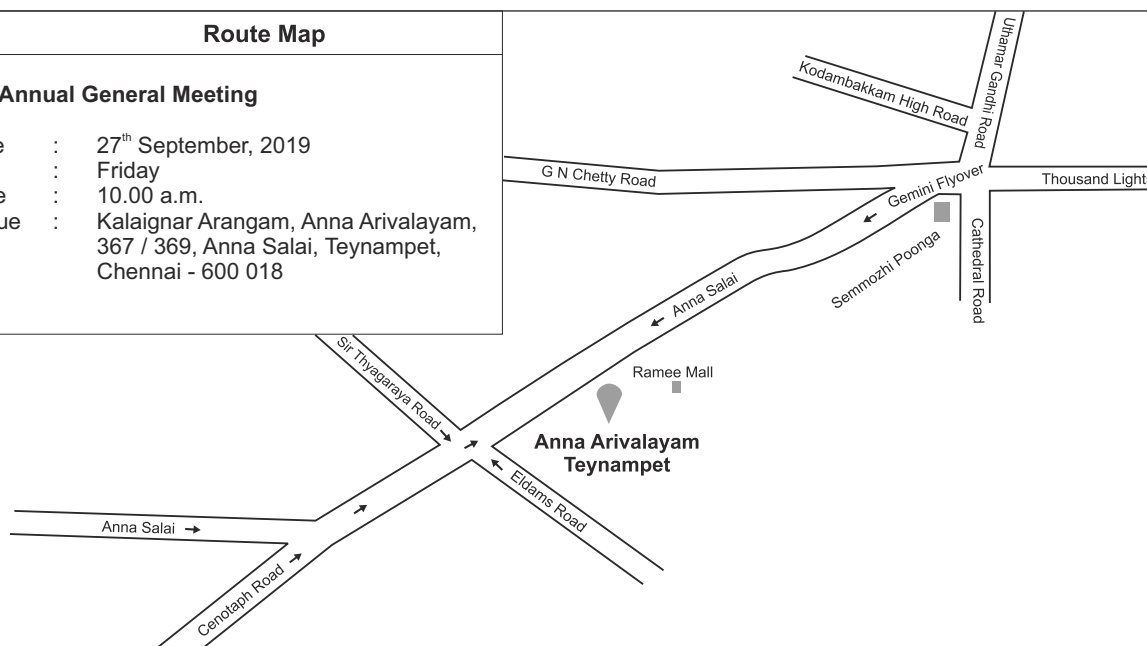
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. K. Vijaykumar	Mrs. Mathipoorana Ramakrishnan
Brief profile	Mr. K. Vijaykumar, aged 54 years holds a Bachelor's Degree in Engineering from Bangalore University. He was the Managing Director & Chief Executive Officer of the Company from April 20, 2012 till March 31, 2019 and presently is an Executive Director on the Board and has over two decades of tremendous and rich experience in the media industry. He had been associated with Sun TV Network Limited since 1992. He is actively involved in the business and operations of Sun TV Network Limited including monitoring and execution of strategic initiatives.	Mrs. Mathipoorana Ramakrishnan aged about 48 years holds a Bachelor's Degree in Engineering from Annamalai University, Chidambaram. She fulfills the eligibility criteria as specified in Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Directorship held in other Companies (Excluding Private Companies and Foreign Companies)	M/s. Kal Radio Limited	NIL
Memberships / Chairmanships of Committees in Public Companies (Excluding this Company)	He is a Member of Audit Committee of M/s. Kal Radio Limited.	NIL
Shareholding	96 Equity Shares	NIL
Relationships between Directors inter-se	NIL	NIL

#### Route Map

#### 34<sup>th</sup> Annual General Meeting

Date : 27<sup>th</sup> September, 2019  
 Day : Friday  
 Time : 10.00 a.m.  
 Venue : Kalaignar Arangam, Anna Arivalayam,  
 367 / 369, Anna Salai, Teynampet,  
 Chennai - 600 018



## REPORT OF THE DIRECTORS TO THE SHAREHOLDERS

Your Directors are pleased to present the Thirty Fourth Annual Report and Audited Financial Statements of the Company for the financial year ended March 31, 2019.

## FINANCIAL HIGHLIGHTS

The financial highlights for the year ended March 31, 2019 are given below:

(Rs. in Crore)

Particulars	Standalone for the year ended		Consolidated for the year ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Total Income	3,883.22	3,002.10	4,009.65	3,105.29
Total Expenditure	1,747.28	1,343.70	1,840.32	1,410.33
Profit before share of profit from Joint Ventures and tax	2,135.94	1,658.40	2,169.33	1,694.96
Share of profit from joint ventures	-	-	15.41	22.98
Profit before tax	2,135.94	1,658.40	2,184.74	1,717.94
Income tax expense	741.08	565.36	751.06	582.42
Profit for the year	1,394.86	1,093.04	1,433.68	1,135.52
<b>Profit for the year attributable to:</b>				
- Owners of the Company	-	-	1433.27	1,135.12
- Non-Controlling Interest	-	-	0.41	0.40
<b>Other Comprehensive Income for the year</b>				
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(0.54)	(0.40)	(1.31)	(0.87)
<b>Other Comprehensive Income for the year attributable to:</b>				
- Owners of the Company	-	-	(1.29)	(0.86)
- Non-Controlling Interest	-	-	(0.02)	(0.01)
Total comprehensive income for the year	1,394.32	1,092.64	1432.37	1,134.65
<b>Total Comprehensive Income for the year attributable to:</b>				
- Owners of the Company	-	-	1431.96	1,134.25
- Non-Controlling Interest	-	-	0.41	0.40
Total comprehensive income for the year	1,394.32	1,092.64	1432.37	1,134.65
Retained Earnings at the beginning of the year	3,487.41	2,869.09	3535.73	2,875.80
Interim Dividend	492.61	394.09	492.61	394.09
Tax on Interim Dividend	101.26	80.23	101.26	80.23
Retained Earnings at the end of the year	4,287.86	3,487.41	4373.83	3,535.73
Earnings Per Share (Face Value Rs. 5/-)	35.39	27.74	36.38	28.81