

**BOARD OF DIRECTORS:**

SHRI KIRAN B. VADODARIA  
SHRI MANOJ B. VADODARIA  
SHRI AMIT KUMAR RAY  
SHRI DILIP D. PATEL  
SHRI N.R. MEHTA  
SHRI O.P. BHANDARI  
SHRI N.V.VASANI

CHAIRMAN & MANAGING DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR

**AUDITORS:**

M/S. DHIRUBHAI SHAH & DOSHI  
CHARTERED ACCOUNTANTS  
AHMEDABAD

**COMPANY SECRETARY**

MS. CHAITALI B. PARIKH

**BANKERS:**

DENA BANK

**REGISTERED OFFICE:**

"SAMBHAAV HOUSE"  
OPP: CHIEF JUSTICE'S BUNGALOW  
BODAKDEV, AHMEDABAD 380015  
TEL. NO. (079) 26873914/15/16/17  
FAX NO. (079) 26873922  
WEBSITE: www.sambhaav.com  
CIN : L67120GJ1990PLC014094

**MUMBAI OFFICE:**

'ABHIYAAN HOUSE'  
4/A/B, GOVT. INDUSTRIAL ESTATE,  
CHARKOP, KANDIWALI (W),  
MUMBAI - 400 067

**REGISTRARS & SHARE TRANSFER AGENTS****MCS LIMITED**

101, FIRST FLOOR, SHATDAL COMPLEX  
OPP: BATA SHOW ROOM, ASHRAM ROAD  
AHMEDABAD - 380 009 [GUJARAT]  
TEL. NO. (079) 26582878, FAX NO. (079) 26581296  
WEBSITE: www.mcsdel.com

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**SAMBHAAV MEDIA LIMITED**  
**ANNUAL REPORT**  
**2013-14**



**Registered Office:** "Sambhaav House", Opp. Judges' Bungalows, Pemchandnagar Road, Satellite, Ahmedabad - 380 015

## SAMBHAHV MEDIA LIMITED

### NOTICE

**NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF SAMBHAHV MEDIA LIMITED** will be held on Saturday, 20th September, 2014 at 10:30 a.m. at the Registered Office of the Company at Sambhaav House, Opp: Chief Justice's Bungalow, Bodakdev, Ahmedabad – 380015 to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2014 including audited balance sheet as at 31st March, 2014 and the statement of profit and loss for the year ended on that date and the report of the board of directors and auditors thereon.
2. To appoint a director in place of Shri. Manoj B Vadodaria (holding DIN: 00092053), who retires by rotation and being eligible has offers himself for re-appointment.
3. To re-appoint Auditors and Fix their remuneration 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** M/s. Dhirubhai Shah & Doshi, Chartered Accountants (Firm Registration No. 102511W), be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

#### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  

“**RESOLVED THAT** pursuant to provision of Section 149, 152 read with schedule IV of the Companies Act, 2013 and rules made there under Shri Dilip D Patel (DIN: 01523277) Director of the Company, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received notice in writing under Section 160 of Companies Act, 2013 from members proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold the office for term of 5 (five) years with effect from 20th September, 2014.
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  

“**RESOLVED THAT** pursuant to provision of Section 149, 152 read with schedule IV of the Companies Act, 2013 and rules made there under Shri N R Mehta (DIN: 00092386) Director of the Company, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received notice in writing under section 160 of Companies Act, 2013 from members proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold the office for term of 5 (five) years with effect from 20th September, 2014.
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  

“**RESOLVED THAT** pursuant to provision of Section 149, 152 read with schedule IV of the Companies Act, 2013 and rules made there under Shri O P Bhandari (DIN:00056458) Director of the Company, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received notice in writing under section 160 of Companies Act, 2013 from members proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold the office for term of 5 (five) years with effect from 20th September, 2014.
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  

“**RESOLVED THAT** in supersession of the Special Resolution adopted at the 17th Annual General Meeting held on 30th June, 2007 and pursuant to Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 75 Crores (Rupees Seventy Five Crores Only) over and above the aggregate of the paid up share capital and free reserves of the Company.”

**Date:** 29th May, 2014  
**Place:** Ahmedabad

By order of the Board of Directors

**Kiran B Vadodaria**  
 Chairman and Managing Director  
 DIN: 00092067

**IMPORTANT NOTES:**

1. The Register of Members and the Share Transfer books of the Company will remain closed from 17th September, 2014 to 20th September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES 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 the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
5. 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.
6. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
7. Electronic copy of the Annual Report for the year 2013-14 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
8. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's Website [www.sambhaav.com](http://www.sambhaav.com) for their downloading. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Ahmedabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [secretarial@sambhaav.com](mailto:secretarial@sambhaav.com).
10. Voting through electronic means in compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

**The instructions for e-voting are as under:**

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
  - (i) Open email and open PDF file viz; "Sambhaav Media e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
  - (iii) Click on Shareholder – Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - (vii) Select "EVEN" of Sambhaav Media Limited.
  - (viii) Now you are ready for e-voting as Cast Vote page opens.

## SAMBHAHV MEDIA LIMITED

- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rssharma42@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- I. Initial password will be provided separately:  
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
  - II. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
  - III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - IV. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - VI. The e-voting period commences on 10.09.2014 (9:00 am) and ends on 12.09.2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 08.08.2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - VII. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 08.08.2014.
  - VIII. Shri. R S Sharma, Company Secretary (Membership No. A3126) of M/s. R S Sharma & Associates (Address: 402, 'Panchdeep', Nr. Mayor Colony, Mithkhali Six Road, Navarangpura, Ahmedabad-380009) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - IX. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - X. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sambhaav.com](http://www.sambhaav.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the Company's shares are listed.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 am to 6.30 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

### INFORMATION AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING RE-APPOINTED / APPOINTED:

#### Reappointment of Shri. Manoj B. Vadodaria: (Item No. 2)

Shri. Manoj B. Vadodaria, is non executive director of the Company. He is a commerce graduate and possesses extensive experience of financial matters. He is Managing Director of Nila Infrastructures Ltd and Director at R K Infra Projects Pvt. Ltd. He is member of Share Transfer & Investors' Grievance Committee of the Company. Shri. Manoj B. Vadodaria holds 11235376 equity shares of the Company.

**Appointment of Shri Dilip D Patel: (Item No.4)**

Shri Dilip D. Patel possesses vast experience of management education, training and consultancy for more than 26 years. He is the founder faculty of S.P. Jain Institute of Management Research, Mumbai- one of the top 10 Business Schools in the country. He is being consulted by the number of Indian and multinational companies and has also offered training to senior managers in leading companies. He is currently Advisor to the Board of many companies in India and Overseas. He is director in Nila Infrastructures Limited, Nalanda Management Institutes Pvt Ltd and Green Force Enviro Pvt Ltd. He is member of Audit Committee of the Company. As informed he does not hold any shares of the Company.

**Appointment of Shri N R Mehta: (Item No. 5)**

Shri. N.R. Mehta has about 48 years of experience and out of this, 30 years were at the Indian Express Group. Shri. Mehta is having an outstanding exposure in financial matters and is actively involved in the financial matters of the Group. Shri N R Mehta is Chairman of Audit Committee, Remuneration Committee and Share Transfer & Investors' Grievance Committee of the Company. As informed he does not hold any shares of the Company.

**Appointment of Shri O P Bhandari: (Item No. 6)**

Shri O.P. Bhandari is Chartered Accountant by profession. He is having more than 25 years of varied experience in the field of auditing, taxation, merchant banking and financial matters. He is having an outstanding exposure as Practicing Chartered Accountants with various prominent Groups of Industries in Ahmedabad as well as in other parts of the States of Gujarat and Rajasthan. He is member of Audit Committee and Remuneration Committee of the Company. As informed he does not hold any shares of the Company.

**Explanatory Statement pursuant to the Section 102(1) of the Companies Act, 2013**

**Item No: 4 to 6**

Shri Dilip D Patel, Shri N R Mehta and Shri O P Bhandari were appointed as Non- Executive Independent Director liable to retire by rotation under provision of the Companies Act, 1956. The provision of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into force with effect from 1st April, 2014.

In terms of Section 149 of the Companies Act, 2013 (hereinafter referred as Act), Shri Dilip D Patel, Shri N R Mehta and Shri O P Bhandari Directors being eligible and offering themselves, are proposed to be appointed as an Independent Director for term of five years. A notice has been received from a member along with the deposit of requisite amount under Section 160 of the Act proposing the above said candidatures for the office of Independent Directors of the Company.

In the opinion of the Board, Shri Dilip D Patel, Shri N R Mehta and Shri O P Bhandari fulfill the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as an Independent Director of the Company. Copy of the draft letter for the appointment of Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The resolution seeks the approval of the members for the appointment of Shri Dilip D Patel, Shri N R Mehta and Shri O P Bhandari as an Independent Director of the Company for five consecutive years with effect from 20th September, 2014.

None of the Directors & Key Managerial Personnel of the Company and their relatives other than Independent Directors for their respective appointment, to whom the resolution relates, are interested or concerned in the resolutions of item no. 4 to 6.

**Item No: 7**

The Members of the Company, at 17th Annual General Meeting held on 30th June, 2007, had accorded by way of Special Resolution, their approval to the Board of Directors of the Company for borrowing monies on behalf of the Company from time to time, upto an aggregate amount shall not exceeding ₹ 50 crores at any time of its paid up share capital and its free reserve of the Company. However, after the applicability of the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Company needs to pass a special resolution for making such borrowings. The approval of the Members is therefore sought by way of a Special Resolution.

The Board of Director accordingly recommends the Special Resolution as mentioned at item no. 7 this notice for approval of the members of the Company.

None of the Directors & Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

## SAMBHAAV MEDIA LIMITED

### DIRECTORS' REPORT

To,  
The Members,  
Sambhaav Media Limited

Your Directors have pleasure in presenting herewith 24th Annual Report together with the audited statement of accounts of the Company for the year ended on 31st March, 2014.

#### STANDALONE FINANCIAL RESULTS:

(₹ in Lacs)

Particulars	Year ended 31st March, 2014	Year ended 31st March, 2013
Revenue from Operations	3271.94	3432.88
Other Income	161.32	139.55
<b>Total Revenue</b>	<b>3433.26</b>	<b>3572.43</b>
Profit before Depreciation & Amortization and Exceptional Item	907.30	895.57
Less: Depreciation & Amortization	478.87	559.93
Operative Profit before Exceptional Item and Tax	428.43	335.64
Less: Exceptional items income / expenses	(136.55)	(31.02)
Profit Before Tax	291.88	304.62
Less: Tax Expense		
Income Tax	113.86	117.00
Deferred Tax Liabilities / Assets	(51.42)	26.57
<b>Profit /(Loss) after Tax</b>	<b>229.44</b>	<b>161.05</b>

#### REVIEW OF OPERATIONS:

Your Company is primarily engaged in the business of printing and publication of newspaper, magazine, Out of Home activities, Transit Media in the form of Public Entertainment Systems of GSRTC. Your Company publishes "Sambhaav Metro" a multi color tabloid Gujarati noon newspaper and "Abhiyaan" a Gujarati weekly. Your Company is pleased to inform that during the year under review "Abhiyaan" has been re-launched with improved quality of printing, contents and advertisements. The magazine is also available on website at [www.abhiyaanmagazine.com](http://www.abhiyaanmagazine.com). Your Company is in process of re-launching "Sambhaav Metro" with more number of pages, with better quality of content and articles. Further looking to the increased use of tablets, mobile and internet, a new portal is under construction to meet the demands from viewers.

The Public Entertainment Systems installed in the buses and bus depots of GSRTC has been running successfully and is receiving overwhelming response.

Further your Company envisages to shift the printing arrangement from the existing place to outside city area in order to meet the requirement of additional space for installation of modern machinery and equipments.

During the year under review total revenue has decreased by 3.90 % from Rs. 3572.43 to Rs. 3433.26 as compared to the previous financial year. The net profit after tax has been increased by 42.47 % from Rs. 161.05 to Rs 229.44 as compared to the previous financial year. The fall in revenue is predominantly due to recessionary scenario in market and implementation Parliamentary Election code of conduct in the year under consideration.

#### DIVIDEND:

As a matter of sound accounting practice and management philosophy, your Directors are of the opinion to make sound and strong economic base for the Company and in order to conserve the resources; do not recommend any dividend for the current year.

**PUBLIC DEPOSITS:**

During the year under review, your Company has not accepted any deposits from the public within the meaning of Section 58A of the Companies Act, 1956.

**HUMAN RESOURCE MANAGEMENT:**

Employees are vital input for your Company. Your Company created a favorable work environment that encourages innovation and superior performance. Your Company has also set up a scalable recruitment and human resource management process, which enables your Company to attract and retain high caliber employees.

**INSURANCE:**

All the existing properties including plant and machinery, building, stocks, assets of Out of Home and GSRTC Project etc. are adequately insured.

**DIRECTORATE:**

Pursuant to Section 152 of the Companies Act, 2013, Shri Manoj B. Vadodaria, Directors of the Company retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer themselves for reappointment.

As per the provisions of section 149 of the Companies Act, 2013 and rules made there under, your Directors are seeking appointment of Shri Dilip D Patel, Shri N R Mehta and Shri O P Bhandari as the Independent Directors of the Company for a term of five consecutive years. The Board recommends their appointment.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 217(2AA) of the Companies Act, your directors confirm:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
2. That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss account of the Company for the period.
3. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities.
4. That they have prepared the annual accounts on a going concern basis.

**LISTING OF SHARES:**

The Equity shares of the Company are presently listed at the Bombay Stock Exchange Ltd (BSE), and National Stock Exchange of India Ltd (NSE). The Company has duly paid the annual listing fees for the year 2014-15 to BSE and NSE. Adequate care is being taken to comply with almost all the norms and guidelines as per the applicable provisions of the listing agreement.

The Company's equity shares are under 'compulsory demat'. The ISIN allotted to the Company is INE699B01027. As required by the SEBI's circular, the Company has appointed M/s MCS Limited as its registrar & share transfer agent also to undertake transfer of physical share certificates besides acting as Electronic Registrars.

**CORPORATE GOVERNANCE:**

The Company has generally implemented the procedure and adopted practices in conformity with the code of Corporate Governance as enumerated in clause 49 of the listing agreement with the stock exchanges. The management discussion & analysis and corporate governance report are made a part of the annual report. A certificate from the company secretary in practice regarding compliance of the conditions of corporate governance is given in annexure, which is attached hereto and forms part of the Directors' report.

**STATUTORY AUDITORS:**

M/s. Dhirubhai Shah & Doshi. Chartered Accountants, Ahmedabad retires at the ensuing annual general meeting and is eligible for reappointment. During the year the name of the firm of the Statutory Auditor has been changed from Dhirubhai Shah & Co. to Dhirubhai Shah & Doshi. The Company has received a letter in this regard and certificate from them that their appointment if approved by the shareholders would be within the ceiling prescribed under Section 139 of the Companies Act 2013 (corresponding section 224 (1B) of the Companies Act, 1956) and rules made thereunder and that the firm eligible for appointment and is not disqualified for appointment under this act and rules made thereunder. The members are requested to appoint auditors to hold office until the conclusion of the next annual general meeting of the Company.

**AUDITORS' REPORT:**

The auditors' report for the year ended 31st March, 2014 and the notes forming part of the accounts referred to in the auditors' report are self-explanatory and therefore, in the opinion of Board of Directors, do not call for any further explanation.



## SAMBHAHV MEDIA LIMITED

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### SECRETARIAL AUDITOR'S REPORT:

M/s R S Sharma & Associates, company secretaries, Ahmedabad had carried out secretarial audit of the compliance of the rules and regulations of various corporate and securities laws and their report for the year is annexed to this report.

### COST AUDIT COMPLIANCE CERTIFICATE:

Your Company has, in compliance of the provisions of the Companies (Cost Accounting Record) Rules 2011, read with rules and regulation made there under by the cost audit branch of the Ministry of Corporate Affairs; obtain compliance certificates from M/s J B Mistri & Co., cost accountants, Ahmedabad.

### AUDIT COMMITTEE:

The audit committee constituted in accordance with clause 49 of the listing agreement reviewed the internal control system, scope of internal audit and compliance of related regulations. The audit committee also reviewed at length and approved the financial statements before the same were considered by the Board of Directors of the Company.

### EMPLOYEES:

During the year under review, no employee of the Company was in receipt of remuneration in excess of the limits prescribed in Section 217 (2A) of the Companies Act, 1956.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of foreign exchange earnings and outgo form part of notes to the Balance Sheet for the period under review. Conservation of energy has always been of immense importance to your Company and all the equipments consuming energy have been placed under continuous and strict monitoring. In view of the nature of the operations, no report on the other matters is required to be made under Section 217 (1) (e) of the Companies Act, 1956 read with rule made there under.

### SUBSIDIARY COMPANY:

Your Company has made an investment of Rs. 100 Lacs by way of subscribing to equity shares of its wholly Owned Subsidiary Company M/s VED Technoserve India Pvt. Ltd (Formerly Sambhaav Infosolutions Pvt. Ltd). The subsidiary company is engaged in the business of IT enabled services and is implementing and maintaining the Public Entertainment System of GSRTC Project of your Company.

As per clause 32 of the listing agreement entered into with stock exchanges, your directors have pleasure in attaching the consolidated financial statements prepared with the applicable accounting standards in this regard.

Ministry of Corporate Affairs, Government of India has granted general exemption under Section 212(8) of the Companies Act, 1956 vide General Circular No: 2/2011 dated 8th February, 2011 from attaching the Balance Sheet, Profit & Loss Account and other documents of the Subsidiaries to Balance Sheet of the Company. Financial information of the subsidiary companies, as required by the said general circular, is disclosed in this Annual Report. The Company will make available the Annual Accounts of Subsidiary Companies and the related details information to any member of the Company who may be interested in obtaining the same. The Annual Accounts of the Subsidiary Companies will also be kept open for inspection at the registered office of the Company and that of the respective subsidiary companies. The Consolidated Financial Result of the Company includes financial results of its Subsidiary Companies.

### BORROWING:

Your Company has made arrangement for various financial facilities with the bankers to meet its day to day working capital and other long and medium term fund requirement and its outstanding balance as on 31st March, 2014 is Rs. 1825.44 Lacs.

### MATERIAL CHANGES:

No material changes have taken place since the closure of the financial accounts up to the date of the report, which may substantially affect the financial performance, and / or the statement of the Company.

### ACKNOWLEDGMENTS

Your Directors take this opportunity to acknowledge with gratitude for the trust reposed in the Company by the shareholders, investors, customers, corporations and government authorities. Directors of your Company specifically express their gratitude to the sole banker of the Company, Dena Bank who has extended immense support to the Company for implementation of all the projects in time. Further, your Directors also keenly appreciate the dedicated commitment of the employees without which the sustained progress of the Company would not have been the reality.

**Date:** 29th May, 2014

**Place:** Ahmedabad

**For, and on behalf of Board of Directors**

**Kiran B. Vadodaria**

Chairman & Managing Director

DIN: 00092067

## MANAGEMENT DISCUSSIONS & ANALYSIS

(As per requirement of the provision of the Listing Agreement, as part of the Director's report or in addition thereto a Management Discussion & Analysis Report forming part of the Annual Report to the Members is given below discussing the key issues).

### THE ECONOMY

During the year under review, at the macro economy level, the challenges of the previous financial year in terms of low GDP growth, persistently high inflation, sluggish Index of Industrial Production, bearishness in the investment cycle and a widening current account deficit remain continued. The Reserve Bank of India has stated that managing inflation would be the top most priority and the central bank had focused on reducing Consumer Price Index. The target for inflation levels has been set at 8% and 6% for the current year and for the next financial year respectively.

Indian along with other emerging markets is facing multiple problems of rising current account deficit and depreciation of local currencies. During the year, in order to control inflation; the RBI increased the Repo Rate but lowered Cash Reserve Ratio so that the liquidity does not come under pressure. The interest rates however remained high during the year and also witnessed steep peaks during the few months following the fall of rupee.

### THE INDUSTRY:

The Indian media industry is traditionally comprised of print media, Out of Home, television and film industry. During the past few years there has been addition to that with social media, gaming, various mobile applications and digitization of all traditional sectors of media and entertainment industry.

With respect to print media, Indian is the second largest newspaper market in the world after China. While globally the newspaper industry is on decline, the Indian print media is showing steady growth. Increase in print penetration in Tier two and Tier three cities, supported by growth in literacy and purchasing power aided growth in revenue of print media. According to available data, more than half of the world's adult population reads newspaper. More than 2.5 billion people read the print edition and over 600 million people read the digital edition. This represents more readers than total global users of the internet.

Further print media has emerged as the biggest contributor to the total advertising space. It superseded Television and widened the gap. It is the largest contributor at 41.3 per cent with TV trailing behind at 39 per cent. Many advertisers tried to counter the slowdown with increased advertising. Sectors such as FMCG, Telecom, Auto and real estate have increased overall advertising spend to mitigate the effect of slow down.

A trend that is picking-up recently is that of the digital edition of newspapers. Factors like changing lifestyles, particularly in metro cities has led to more people being 'on-the-move' and wanting to catch-up with the latest on their tablets or handhelds. More applications are being introduced for the print media, which will help the publishers to monetize digital content. Since the future is in digital content, the business parameters of the publishing world are poised for a major change in years to come. With increase in the usage of smart phones and tablets, there is likely be an increase in news or entertainment consumption through these mediums, along with a greater demand for creating engaging content.

So far as the Out of Home (OOH) is concerned where your company has minimized its activities, the sector is highly fragmented mainly dominated by unorganized regional players. There is no common platform in outdoor where all stakeholders can come together to address the various issues.

In past few years Transit Media as a unique combination of OOH and television is likely to grow speedily as public transportation gradually become more sophisticated; brands have already started ticking transit media in their outdoor media plans in a big way. The major reasons for that are it is extremely economical; it can be time-lined; it can be mass as well as niche; it can be engaging; and lastly, it can be highly innovative.

In fact the entire media and entertainment industry is at an inflexion point with digital being the buzzword. Every segment within the media and entertainment sector including print media is getting impacted by digitalization in a significant way. Social Media, Apps and online will become an integral part for the media including print media in coming days.

### THE COMPANY - BUSINESS MODEL AND OVERVIEW

Sambhaav Media Ltd is an enterprise of unique business model of diversified activities of printing and publication of newspapers, magazine, Out of Home advertisement, and Public Entertainment System (Audio-Visual Segment). Over a period of time the Company has developed unique brand name in the media industry.

## SAMBHAAV MEDIA LIMITED

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Apart from print media and OOH activities, SML has acquired the project of implementing and running Public Entertainment System (PES) of Gujarat State Road Transport Corporation (GSRTC). The project is to install PES in the buses and Bus Depots and also to maintain and operate the same for 10 years on Built, Operate and Own (BOO) basis. The company has installed the PES in the buses and bus depots and it is successfully being run. SML has acquired the rights for audio- video for playing entertainment programs from Star India and Shemaroo and other content providers for Hindi Comedy programs, laughter shows, Hindi filmy songs, Gujarati comedy shows etc. The PES programs are successfully being run under the brand name "WISE TV". As per terms for the above project, SML is entitled to release the advertisement for 15 minutes per hour of program. This is expected to generate good revenue for the years to come.

Your Company is also concentrating with its best efforts for the voluminous and qualitative job work operations and timely implementations of the order to facilitate the Company's revenue growth. Further, the Company is constantly endeavoring to explore the other optional sources to add and enhance for more income to minimize the adverse marketing trends and effects.

### **OPPORTUNITIES, RISK AND CONCERNS:**

The macro factors such as rising literacy, increasing penetration in semi-urban and rural areas and stable newsprint prices in future are likely to ensure profitable growth for the print media sector. Future growth is largely driven by semi-urban and rural areas on account of increasing commercial activity, higher spending power and rising literacy. With the language print medium dominating in these areas, language newspapers are preferred over English newspapers. Language newspapers will emerge stronger from the recent slowdown owing to the strong business model. Increase in advertisement expenditure by consumer-oriented companies and emergence of newer advertisement-spending industries such as education, organized retail, telecom, and financial services are likely to ensure healthy advertising revenues.

The "Public Entertainment System" project with Gujarat State Road Transport Corporation (GSRTC), a unique and first of its kind in Asian region is expected generate more revenue which may ultimate results in our profitability. Growth of the overall industry shall create various kind of opportunities for the Company in future.

### **INTERNAL CONTROLS AND THEIR ADEQUACY:**

SML is having constant improved mechanism for establishment and independent, effective and adequate Internal Control System and further ensures for effective improvement and development in the Coming period. All the assets, owned properties as well as licensed properties acquired and used by the Company are properly safeguarded by suitable Insurance policies giving protection against all losses from contingencies, risk factors and unauthorized uses and disposition and all transaction are properly and suitably recorded, authorized and reported in the MIS report in the weekly, regular fortnightly and monthly monitoring meetings. Deviations are being properly checked, rectified, reported and controlled. Further, suitable and adequate professional approach with managerial control on the Company's day to day operations are being implemented as effective tools and measures for the desired level of efficiency of the Company's business operations to be achieved.

### **DISCUSSION ON FINANCIAL PERFORMANCE:**

During the year under review Company's turnover reached to the level of Rs.3433.26 Lacs compared to the Previous Year of Rs. 3572.43 Lacs. The Company's profit before tax is Rs.291.88 Lacs as compared to the Previous Year of Rs.304.62 Lacs. The Company's Management constantly envisaging for better working results in spite of prevailing adverse market conditions with satisfactory growth level in the coming years.

### **HUMAN RESOURCES:**

Employees are our vital and most valuable assets. The Company has created a favorable work environment that encourages innovation. The Company has also set up a scalable recruitment and performance appraisal process, which enables to attract and retain high caliber employees.

### **CAUTIONARY STATEMENT:**

*Statement in the Management Discussion and Analysis describing the company's analysis, objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable security laws and regulations. Actual results may differ materially from those expressed or implied. Shareholders and readers are cautioned that in the case of data and information external to the company, no representation is made on its accuracy and comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinion expressed by the management herein contains its perception on the material impact on the company's operations but it is not exhaustive.*

## REPORT ON CORPORATE GOVERNANCE

### [Pursuant to Clause 49 of the Listing Agreement]

#### 1. COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

The philosophy of the Board and the management of the Company is to reach for the better corporate governance practices, enabling the Board to manage and control the affairs of the Company in an efficient and effective manner.

As per the Clause 49 of the Listing Agreement, the Company has implemented the Code of Corporate Governance. Further with the formation of various Sub- Committees of the Board, the Company is complying with provisions of the Companies Act, 1956, the Securities and Exchange Board of India [SEBI] and the Listing Agreements executed with Bombay Stock Exchange and National Stock Exchange [the Stock Exchanges].

#### 2. BOARD OF DIRECTORS

##### 2.1 Composition of the Board:

The Company has an optimum combination of executive and non executive Directors. At the end of the year the Board consists of seven Directors comprising of one Executive Chairman, one Non Executive Director, one Whole Time Director and four other Non Executive Independent Directors. The appointment of four Non Executive Independent Directors is in conformity with the provisions of Clause 49 of the Listing Agreement entered with the stock exchanges by the Company. There are two Promoter Directors out of which one is Executive Directors and the other one is Non Executive Director. There is no Nominee Director on the Board.

##### 2.2 Directors' Profile:

Brief Profile of all the Board Members, nature of their expertise in specific functional areas and the names of companies in which they hold directorships and memberships / chairmanship of Board or Committees of Board are as under:

[1] Shri Kiran Vadodaria is a Mechanical Engineer from L.D. Engineering College, Ahmadabad. He possesses varied experience and exposure base in corporate. He has developed unique insight and judgmental capabilities about the socio political dynamics. He is joint Managing Director at Nila Infrastructures Ltd, and Part Time Non Executive Director at United Bank of India. He has been elected as a Deputy President in Indian Newspaper Society [INS] this year. He is also Chairman of Gujarat Regional Committee-INS, President of Gujarat Daily Newspaper Association [GDNA], Member of National Integration Council of Government of India, and President of L.D. College of Engineering, Alumni Association.

[2] Shri Manoj Vadodaria is a Commerce Graduate and self-made businessman. His induction into the business world was at a very early age. He combated harsh realities and adversities of business life successfully. This experience culminated into maturity and fervour of a rare kind. The practical school of business has made him a financial wizard backed by his sharp business instincts. This unique blend has been a tremendous source of benefit to the Group in meeting financial challenges and carving out ambitious expansion plans.

[3] Shri Dilip D. Patel possesses vast experience of management education, training and consultancy for more than 25 years. He is the founder faculty of S.P. Jain Institute of Management Research, Mumbai- one of the top 10 Business Schools in the country. He is being consulted by the number of Indian and multinational companies and has also offered training to senior managers in leading companies. He is currently Advisor to the Board of many companies in India and Overseas.

[4] Dr. N. V. Vasani has been awarded Hon. Degree by Florida Atlantic University, U.S.A. and Hon. Fellowship by Indian Society for Technical Education, New Delhi for his outstanding contributions in the field of technical education in the country. He was also Advisor, Science & Technology to Hon. Chief Minister of Gujarat. The prestigious projects of SCIENCE CITY and INFOCITY were planned and implemented during his tenure as Advisor. He has served as Chairman of Sardar Vallabhbhai Patel National Institute of Technology, Surat. He is the Executive Chairman of Nirma Education & Research Foundation and the First Vice Chancellor of Nirma University of Science & Technology.

## SAMBHAHV MEDIA LIMITED

[5] Shri O.P. Bhandari is having more than 25 years of varied experience in the field of auditing, taxation, merchant banking and financial matters. He is having an outstanding exposure as Practicing Chartered Accountants with various prominent Groups of Industries in Ahmedabad as well as in other parts of the States of Gujarat and Rajasthan.

[6] Shri. N.R. Mehta has about 48 years of experience and out of this, 30 years were at the Indian Express Group. Shri. Mehta is having an outstanding exposure in financial matters and is actively involved in the financial matters of the Group.

[7] Shri. Amit Kumar Ray has graduated in Commerce from Calcutta University. He possesses extensive experience of more than 30 years in the filed of social work, marketing, advertising, communication and broadcasting. He has worked for many reputed organizations like McCann Ericson, Lintas, Clarion, JwT, DDB Mudra, MarCom, Reliance Infocomm, BAG Network and International Mission of Hope. He was Joint Chairman of Technical Committee at Media Research User's Council (MRUC) which is an Apex body for conducting the world's largest readership study IRS.

**The name and category of the Directors on the Board, their attendance at Board Meetings held during the year and the number of directorships and committee chairmanships/memberships held by them in other companies are given below.**

Sr. No.	Name of Director	Position	Attendance Particulars		No of Directorship in other Public Companies	Committee Memberships/ Chairmanships of other Companies
			Board Meetings	Last AGM		
1	*Kiran B. Vadodaria	Executive Chairman & Managing Director	4	Yes	2	2
2	*Manoj B. Vadodaria	Non Executive Director	4	Yes	1	Nil
3	**Dilip D. Patel	Non Executive Independent Director	2	Yes	1	3
4	**O.P. Bhandari	Non Executive Independent Director	4	Yes	Nil	Nil
5	**N.V. Vasani	Non Executive Independent Director	Nil	No	Nil	Nil
6	**Navinchandra R. Mehta	Non Executive Independent Director	4	Yes	Nil	Nil
7	**Amit Kumar Ray	Executive Director	2	No	Nil	Nil

\* PD - Promoter Director; \*\* NPD - Non-Promoter Director,

### Details of the Board Meetings held during the year 2013-14

Date of Board Meetings	Board Strength	No. of Directors Present
21st May, 2013	7	5
12th August, 2013	7	4
31st October, 2013	7	5
14th February, 2014	7	6

### Board and Committee Meetings:

The procedure with respect to the Board and the Committees meetings are in compliance with the requirements of the Companies Act, 1956, Secretarial Standards (SS-1) prescribed for the Board Meetings by the Institute of Company Secretaries of India, Listing Agreements with Stock Exchanges and other applicable laws and regulations.

### Code of Conduct for the Board of Directors and Senior Management Personnel:

In terms of Clause 49 of the Listing Agreement, the Board has adopted the Code of Conduct for the Board of Directors and senior management personnel of the Company. This Code of Conduct is a comprehensive code which is applicable to all Directors and senior management personnel. A copy of the Code has been put on the Company's website and has been circulated to all the Board Members and all senior management personnel. The compliance of the said Code has been affirmed by them annually. A declaration signed by the Managing Director of the Company forms part of this Report.

### Declaration by the Managing Director:

This is to confirm that the Company has adopted a Code of Conduct for its Board Members and the senior management personnel and the same is available on the Company's website. I confirm that the Company has in respect of the financial year ended on 31st March, 2014, received from the senior management personnel of the Company and the members of the Board a declaration of compliance with Code of Conduct applicable to them.

**Date:** 29th May, 2014

**Place:** Ahmedabad

**Kiran B. Vadodaria**

Chairman & Managing Director

DIN : 00092067

### Board Procedure:

Pursuant to the Listing Agreements, Stock Exchanges are being informed about the convening of the Board Meetings at least 7 clear days in advance. The agenda is prepared by the Secretarial Department in consultation with the Chairman of the Board. The information as required under the Annexure I to Clause 49 of the Listing Agreement is made available to the Board. The agenda for the meeting of the Board and its Committees together with the appropriate supporting documents and papers are circulated well in advance of the meeting to enable the Board to take informed decisions. The Stock Exchanges are informed about the outcome of the Board Meeting as soon as the Meeting concludes.

The meetings of the Board and its various Committees are generally held at the Registered Office of the Company at Ahmedabad.

## SAMBHAV MEDIA LIMITED

### 3. AUDIT COMMITTEE

#### 3.1. Composition and Terms of Reference of the Audit Committee:

The Audit Committee of the Board is comprised of three Directors. All the three Directors are Non Executive Independent Directors. The constitution of the Audit Committee is in line with Clause 49 of the Listing Agreements executed with the Stock Exchanges read with Section 292A of the Companies Act, 1956. Shri N.R. Mehta is the Chairman of the Audit Committee. He possesses adequate financial and accounting knowledge. Shri O.P. Bhandari and Shri Dilip D. Patel are the other two members of the Audit Committee. The primary objective of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and the integrity and quality of the financial reporting.

The terms of reference of the Audit Committee are in accordance with that specified in Clause 49 of the Listing Agreement.

#### 3.2 Attendance at the Audit Committee Meetings

Four Audit Committee meetings were held during the year on 21st May, 2013, 12th August, 2013, 31st October, 2013 and 14th February, 2014. The time gap between the two Audit Committee meetings was not more than four months. The names of the members of the Audit Committee, and its Chairman and details of meetings attended by them are stated hereunder.

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	N.R.Mehta	Chairman	4	4
2	O.P.Bhandari	Member	4	4
3	Dilip D. Patel	Member	4	2

### 4. REMUNERATION COMMITTEE

The remuneration committee has three Independent Non Executive Directors. The main objective of the constitution is to recommend and review compensation plans of the managerial personnel and the senior management based on their performance, defined assessment criteria and job responsibilities.

#### 4.1 Brief description of terms of reference:

1. Frame company's policies on Board of directors with the approval of the Board.
2. Make recommendations for the appointments on the Board and Senior Management Positions.
3. Evaluate performance of the Board, Executive Directors and Non-Executive Directors on predetermined parameters.
4. Review and recommend compensation payable to the Executive Directors.
5. Review re-election of members of the Board.
6. Recommend induction of Directors into various Committees.
7. Assist the Board in selecting, compensating, monitoring and when necessary replacing key executives and overseeing succession planning.
8. Review HR Policies and Initiatives.
9. Administer and supervise Employees' Stock Option Schemes.
10. Assist the Board in the implementation of the 'Policy on Prohibition of Insider Trading and Fraudulent and Unfair Trade Practices' adopted by the Board.

#### 4.2 Composition of Committee and attendance of members:

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	N.R.Mehta	Chairman	1	1
2	O.P.Bhandari	Member	1	1
3	N.V. Vasani	Member	1	-

#### 4.3 Remuneration Policy:

##### 4.3a Executive Directors

1. Salary and commission not to exceed limits prescribed under the Companies Act, 1956.
2. Revised from time to time depending upon the performance of the company, executive director's performance and prevailing industry norms.
3. No sitting fees.
4. No ESOP for Promoter directors.

##### 4.3b Non-Executive Directors

1. Eligible for commission based on time, efforts and output given by them.
2. Sitting fees and commission not to exceed limits prescribed under the Companies Act, 1956.
3. Eligible for ESOP (other than Promoter directors)

The details of the remuneration and the sitting fees paid to the Directors during 2013-14 are as under.

Sr No	Name of Directors	Salary (₹)	Perquisites (₹)	Bonus/Commission (₹)	Sitting fees (₹)	Total (₹)
1	Kiran B. Vadodaria	1200000	Nil	Nil	Nil	1200000
2	Manoj B. Vadodaria	Nil	Nil	Nil	Nil	Nil
3	Dilip D. Patel	Nil	Nil	Nil	Nil	Nil
4	O.P.Bhandari	Nil	Nil	Nil	4000	4000
5	N.V.Vasani	Nil	Nil	Nil	Nil	Nil
6	N.R.Mehta	Nil	Nil	Nil	4000	4000
7	Amit Kuma Ray	1200000	Nil	Nil	Nil	1200000

## 5. SHARE TRANSFER & INVESTORS' GRIEVANCE

### 5.1 Constitution of the Committee

The Share Transfer and Investor Grievances Committee consists of 2 members. Shri N.R.Mehta is the Chairman of the Committee and Shri Manoj B. Vadodaria is the other member. The Share Transfer & Investors' Grievance Committee is constituted in line with the requirement of Listing Agreement.

Sr. No	Name of the Director	Designation
1	N.R.Mehta	Chairman
2	Manoj B. Vadodaria	Member

### 5.2 Terms of reference of the Committee

The Share Transfer & Investors' Grievance Committee approves transfer, transmission, transposition, name deletion, consolidation and splitting of shares of the Company. It issues duplicate share certificates and redresses complaints and grievances of the investors in time.

### 5.3 Number of shareholders' complaints received during the year: Nil

### 5.4 Number of complaints not resolved to the satisfaction of shareholders: Nil

### 5.5 Number of pending Complain: Nil



## SAMBHAAV MEDIA LIMITED

### 6. GENERAL BODY MEETINGS

#### 6.1 Location and time of last three Annual General Meetings:

Year	Venue	Date	Time
2010-11	1st Floor , " Sambhaav House", Opp Chief Justice's Bungalow, Bodakdev, Ahmedabad	16th July, 2011	10.30 am
2011-12	1st Floor , " Sambhaav House", Opp Chief Justice's Bungalow, Bodakdev, Ahmedabad	15th September,2012	04.00 pm
2012-13	1st Floor , " Sambhaav House", Opp Chief Justice's Bungalow, Bodakdev, Ahmedabad	06th July, 2013	10.30 am

#### 6.2 Special Resolution passed at last 3 AGMs:

- 2010-11 : No Special Resolution was passed
- 2011-12 : No Special Resolution was passed
- 2012-13 : - Re-appointment of Shri. Kiran B Vadodaria as a Chairman & Managing Director.  
- Appointment of Shri. Amit Kumar Ray as a Whole Time Director

#### 6.3 Postal Ballot:

No resolution was passed during the year 2013-14 by Postal Ballot  
No resolution is proposed to be passed at the ensuing AGM by Postal Ballot

### 7. DISCLOSURES:

#### 7.1 Materially Significant Related Party Transaction:

The transaction between the Company and the Directors and Companies in which the directors are interested are disclosed in Note no. 32 to the notes forming part of accounts are in compliance with the Accounting Standards relating to "Related Party Disclosures". There is no materially significant Related Party Transaction that may have potential conflict with the interest of the Company at large.

The Directors regularly make full disclosures to the Board of Directors regarding nature of their interest in the Companies in which they are directors or members.

#### 7.2 Statutory Compliances, Penalties and Strictures:

There were no instances of non compliances nor have any penalties, strictures been imposed by Stock Exchanges or SEBI or any other statutory authority during the last years on any matter related to the capital market.

#### 7.3 Code of Conduct:

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company and all have affirmed their adherence to the Code of Conduct. The Code of Conduct has been posted on the Company's website.

#### 7.4 Listing Agreement Compliances:

The Company complies with all the requirements of the Listing Agreement including the mandatory requirements of Clause 49 of the Agreement.

#### 7.5 Risk Management:

Business risk management and management of affairs is an ongoing process within the Company. The Audit Committee, Risk Management Team and the Board of Directors regularly review the risk management policy and procedures. The Company is in the process of setting up a system to appraise the Board of Directors of the Company on the key risk assessment areas and suggestive risk mitigation mechanism.

### 8. MEANS OF COMMUNICATIONS:

**8.1 Quarterly Results:** Normally quarterly results of the Company are published in Business Standard (English) and Jansatta Loksatta (Gujarati).

**8.2 Website of the Company:** [www.sambhaav.com](http://www.sambhaav.com)

**8.3 Whether it also displays official news release and presentation made to institutional investors or to the analyst:** No

**8.4 Half yearly reports:** Half yearly report have not been sent to shareholders.

## 9. General Shareholders Information:

**9.1** Day, Date, time and venue of the 24th Annual General Meeting:  
 Day: Saturday  
 Date: 20th September, 2014  
 Time: 10:30 pm  
 Venue: 1st Floor, "Sambhaav House", Opp: Chief Justice's Bungalow  
 Bodakdev, Ahmedabad-380015

**9.2 Financial Year:** 1st April to 31st March

**9.3 Financial Calendar:** Tentative and subject to change for the financial year 2014-15

Quarter Ending	Release of Results
30th June,2014	Mid of August, 2014
30th Sept,2014	Mid of November, 2014
31st Dec,2014	Mid of February, 2015
31st March, 2015	Mid of May, 2015

**9.4. Date of Book Closure:** from 17th September, 2014 to 20th September, 2014 [both days inclusive]

### 9.5 Listing on stock exchanges and payment of listing fees

Shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange Limited (NSE). Listing Fees required to be paid has been paid in time to both the Stock Exchanges

**9.6a Stock Code:** BSE: 511630, NSE: SAMBHAAV

**9.6b** ISIN in National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL]: **INE699B01027**

### 9.7 Market Price Data:

The monthly high / low and the volume of the Company's shares trades on Bombay Stock Exchanges and the monthly high/low of the said exchange are as under:

Month	Company			BSE	
	High (₹)	Low (₹)	Volume (Nos)	BSE Sensex High	BSE Sensex Low
April 2013	1.15	0.99	175790	19622.68	18144.22
May 2013	1.10	1.00	24140	20443.62	19451.26
June 2013	1.57	1.03	23684	19860.19	18467.16
July 2013	1.50	1.40	5205	20351.06	19126.82
August 2013	1.34	1.16	1250	19596.20	17448.71
September 2013	1.27	1.00	22910	20739.69	18166.17
October 2013	0.96	0.77	31499	21205.44	19264.72
November 2013	0.77	0.62	4278	21321.53	20137.67
December 2013	0.85	0.57	6265	21483.74	20568.70
January 2014	1.15	0.89	15986	21409.66	20343.78
February 2014	1.45	1.15	143653	21140.51	19963.12
March 2014	1.98	1.45	322844	22467.21	20920.98

## SAMBHA AV MEDIA LIMITED

### 9.8. Distribution of share holding as on 31st March, 2014

Shareholding of nominal value of		Number of Shares		Number of Holders	
₹	₹	Nos	% of total	Nos	% of total
Upto	500	298661	0.20	1252	24.32
501 -	1000	2153144	1.47	2186	42.47
1001 -	2000	1116176	0.76	603	11.72
2001 -	3000	707830	0.48	251	4.88
3001 -	4000	517370	0.35	135	2.62
4001 -	5000	989178	0.68	200	3.89
5001 -	10000	1906952	1.31	243	4.72
10001 -	50000	4169687	2.85	204	3.96
50001 -	100000	1568723	1.09	22	0.43
100001 and Above		132683119	90.81	51	0.99
<b>Total</b>		<b>146110840</b>	<b>100.00</b>	<b>5147</b>	<b>100.00</b>

### 9.9. Shareholding Pattern as on 31st March, 2014:

Category	No. of shares held	% of total share capital
<b>Promoters' Holding</b>	88765982	60.75
<b>Public holding</b>		
Institutions	33000	0.02
Non Institutions		
Bodies Corporate	24944689	17.08
Individuals	29283182	20.04
HUF	1730269	1.18
Non Resident Indians	1353718	0.93
<b>Total</b>	<b>146110840</b>	<b>100</b>

### 9.10. Dematerialization of Shares:

Trading in the Company's shares is permitted only in dematerialization form for all investors. The Company has established connectivity with CDSL and NSDL through the Registrar, M/s MCS Ltd, whereby the investors have the option to dematerialize their shares with either of the depositories.

As on 31st March, 2014, 96.36 % of the paid up share capital has been dematerialized.

### 9.11 The Company has no outstanding GDR/ADR/Warrants or any convertible instrument.

### 9.12 Address for Correspondence:

All enquires; clarifications and correspondence should be addressed at the following address:

The Company Secretary

Sambhaav Media Ltd

"Sambhaav House" Opp: Chief justice's Bungalow,

Bodakdev, Ahmedabad-380015

E mail: secretarial@sambhaav.com Fax No: 079-26873922, Phone: 079-26873914/15/16/17

## 10. SECRETARIAL AUDIT FOR CAPITAL RECONCILIATION:

As stipulated by SEBI, a Secretarial Audit is carried out by an Independent Practicing Company Secretary on quarterly basis to confirm reconciliation of the issued and listed capital, shares held in dematerialized and physical mode and the status of the register of members.

## 11. SECRETARIAL AUDIT REPORT:

Secretarial Audit has been carried out by an Independent Practicing Company Secretary at the end of the financial year to ensure timely compliances of all applicable acts, laws, guidelines, rules and regulations.

## CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To  
The Members,  
**Sambhaav Media Limited.**

In accordance with Clause 49 of the listing Agreement entered into by Sambhaav Media Limited ("the Company") with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited, we have examined all relevant records of the Company relating to its compliance of conditions of Corporate Governance as stipulated in Clause 49 for the financial year ended 31st March, 2014.

It is responsibility of the Company to prepare and maintain the relevant necessary record under the SEBI guidelines, Listing Agreement and other application Laws. Our responsibility is to carry out an examination on the basis of our professional judgment so as to award a reasonable assurance of the correctness and completeness of the records for the purpose of this certificate.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of this certificate and have been provided with such records documents certificates etc as had been required by me. We certify that from the records produced and the explanation given to us Company for the Purpose of this certificate and to the best of our information, the Company has complied with all the mandatory requirement of the said clause 49 of the listing agreement.

**For, R.S.Sharma & Associates**  
Company Secretaries  
R.S.Sharma  
Membership No: 3126 CP No: 2118

**Date:** 29th May, 2014

**Place:** Ahmedabad

## CEO AND CFO CERTIFICATION

We, Kiran B. Vadodaria, Managing Director and Kamalesh G. Shah, Chief Finance Officer of the Company hereby certify that:

- (a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2014 and to the best of my knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws & regulations.
- (b) To the best of our knowledge and belief, no transaction entered into by the Company during the year ended 31st March, 2014 are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed deficiencies to the auditors and audit committee.
- (d) We have indicated to the Auditors and to the Audit Committee:
  - (I) Significant change in the internal control over financial reporting during the year.
  - (II) Significant change in the accounting policies during the year and that the same has disclosed in the notes to the financial statements; and
  - (III) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Kiran B. Vadodaria**

**Kamalesh G. Shah**

**Date:** 29th May, 2014

**Place:** Ahmedabad

Managing Director  
DIN: 00092067

Chief Finance Officer

## SAMBHAHV MEDIA LIMITED

### SECRETARIAL AUDIT REPORT

To,  
The Members,  
**Sambhaav Media Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sambhaav Media Limited ("the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the books, forms and returns filed and other records maintained by the company and also the information provide by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2014 complied with the statutory provisions listed hereunder and also that the company has proper Board- processes and compliance-mechanism to the extent and in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2014 according to the provisions of:

- (I) The companies act, 1956 and the rules made there under;
  - (II) The securities contracts (Regulation) act, 1956 ('SCRA') and rules made there under;
  - (III) The Depositories Act , 1996 and the Regulations and Bye - Law framed there under;
  - (IV) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Oversees Direct Investment and External Commercial Borrowings;
  - (V) The following regulation and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
    - a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;
    - b) The Securities and Exchange Board of india (Prohibition of Insider Trading) Regulations 1992;
    - c) The Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulation, 2009
    - d) The Securities and Exchange Board of India (Employee Stock- Purchase Scheme) Guideline, 1999
    - e) The Securities and Exchange Board on India (issue and Listing of Debt Securities) Regulations, 2008
    - f) The Securities and Exchange Board of India (Registrars to an issue and Shares Transfer Agents) Regulation, 2008;
    - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
    - h) The Securities and Exchange Board on India (Buyback of Securities) Regulations, 1998
1. Based on my examination and verification of the registers, records and documents produced to me and according to the information and explanations given to me by the management of the Company, **I report that** the company has, in my opinion complied with the provisions of the Companies Act, 1956 ("The Act") and the Rules made under the Act, Accounting Standards and Memorandum and Articles of Association of the company with regard to:
- (a) Maintenance of statutory registers and record and necessary entries are therein;
  - (b) Closure of Register on Members;
  - (c) Submission of forms, returns, documents and resolutions required to be filed with the Registrar of Companies;
  - (d) Service of documents by the Company on its Members, and registrar of companies;
  - (e) Notice of Board meetings and Committee meetings of Directors;
  - (f) Notice of General Meeting and Extra Ordinary General Meetings of the Company;
  - (g) Minutes of proceedings of General Meetings and Board and other meetings;
  - (h) Approvals of shareholder , the Board of Directors, the committee of the Directors and government, retirement and re-appointment of Directors;
  - (i) Remuneration of Director including the Managing Director and Whole- time directors;
  - (j) Transfers, transmissions and sub division of the Company's Shares and issue and delivery of original and duplicates shares certificates;
  - (k) Appointment and remuneration of Auditors;

- (l) Constitution of the board of director and appointment and retirement and re-appointment of directors;
  - (m) Form of balance sheet as prescribed under part I of Schedule VI to the Act and requirements as to profit & Loss Account as per Part II of the said schedule;
  - (n) Borrowing and registration, modification and satisfaction of charges;
  - (o) Investment of the Company's fund including inter corporate loans and investments;
  - (p) Giving guarantees in connection with loans taken by subsidiaries and associate companies;
  - (q) Contracts, affixing of common seal, registered office and publication of name of the Company; and
  - (r) All other applicable provisions of the act and the rules/ regulation made thereunder.
2. **I further report that:**
- (a) The director of the company have obtained director identification number as per section 266A of the Act.
  - (b) The director have compiled with the requirements as to disclosure of interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interest in other entities.
  - (c) The directors have compiled with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with code of business conduct & ethics for directors and management personnel.
  - (d) The company has obtained all necessary approvals of the central government and / or other authorities, under the Act.
  - (e) There was no prosecution initiated against or show cause notice received by, the Company and no fines or penalties were imposed on the company under the companies act, SEBI Act, SCRA, Depositories Act, Listing Agreement and rules, regulations and guidelines framed under these acts against the company, its director and officers.
3. **I further report that** the company has complied with the provisions of Depositories act, 1996 and regulations and the Bye laws framed there under with regard to dematerialize securities with all securities issued by the company.
4. **I further report that** , the Company has complied with:
- (a) The requirements under the equity listing agreements entered into with the Stock Exchanges.
  - (b) The provision of the securities and exchange board of India (substantial acquisition of shares and takeovers) regulations, 1997 with regard to the disclosures and maintained of records requires under the regulations.
  - (c) The provisions of the securities and exchange board of India (prohibition of insider trading) regulations, 1992 of records required under the regulations.
5. **I further report that** the board of directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The change in the composition of the Board of Director that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 1956. Adequate notice is given to all directors to schedule the Board Meeting agenda and detailed notes on agenda are sent at least seven days in advance , system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' view are captured and recorded as part of the minutes.
6. **I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For, R.S.Sharma & Associates**  
Company Secretaries

**Date:** 29th May, 2014  
**Place:** Ahmedabad

**R.S.Sharma**  
M. No: 3126  
CP No: 2118

## SAMBHAHV MEDIA LIMITED

### Auditors' Report to the Members of Sambhaav Media Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of Sambhaav Media Limited ("the Company") which comprise the balancesheet as at 31st March, 2014 and the related Profit and Loss Account and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of The Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September, 2013 of Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September, 2013 of Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
  - e. On the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For, Dhirubhai Shah & Doshi**  
Chartered Accountants  
Firm's Registration No: 102511W

**Harish B. Patel**  
Partner  
Membership No.: 014427

Place : Ahmedabad  
Date : 29th May, 2014

## Annexure to the Auditors' Report

With reference to the annexure referred to in paragraph 3 of the Auditors' Report to the Members of Sambhaav Media Limited on the accounts for the year ended 31st March, 2014, we report that:

1.
  - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. In our opinion, the programme of verification is reasonable having regard to the size of the company and the nature of its assets. We have been informed that no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the company has not disposed off any substantial part of its fixed assets so as to affect its going concern.
2.
  - (a) As explained to us, the inventories have been physically verified during the year by the management except inventories lying with the third parties, which have been confirmed and stock in transit which have been subsequently received. In our opinion, the frequency of verification is reasonable.
  - (b) As explained to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of our examination of the inventory records, we are of the opinion that, the company is maintaining proper records of inventory. Discrepancies noticed on physical verification of inventory as compared to book records were not material and the same have been properly dealt with in the books of account.
3.
  - (a) As explained to us, the company has not granted any loans, secured or unsecured to the companies, firms or other parties covered in the register maintained under section 301 of the Act.
  - (b) Not applicable in the view of (a) above.
  - (c) Not applicable in the view of (a) above.
  - (d) Not applicable in the view of (a) above.
  - (e) As explained to us, the company has not taken any loans, secured or unsecured from the companies, firms or other parties covered in the register maintained under section 301 of the Act.
  - (f) Not applicable in the view of (e) above.
  - (g) Not applicable in the view of (e) above.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5.
  - (a) We have been informed that particulars of contracts or arrangements required to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
  - (b) In our opinion and according to the information and explanations given to us, all the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any fixed deposits from the public within the meaning of section 58A and 58AA of the Companies Act, 1956 and rules framed there under.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under clause (d) of sub-section (1) of Section 209 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.



## SAMBHAHV MEDIA LIMITED

9. (a) There have been stray cases of delays in depositing undisputed statutory dues like Service Tax & Tax Deducted at Source (TDS) with appropriate authorities during the year.

According to the information & explanations given to us, there are no undisputed statutory dues outstanding as at 31.03.2014. for a period for more than six months from the date they became payable.

- (b) According to the information and explanations given to us, the details disputed statutory dues are as follows

Particular	Amount	Matters where Pending
Income Tax Demand for the A.Y. 2005 - 06	₹ 11 44 739/-	Gujarat High Court
Income Tax Demand for the A.Y. 2011 - 12	₹ 37 43 662/-	CIT (A)

10. The Company has no accumulated losses as at 31.03.2014. The company has not incurred cash losses during the financial year covered by our audit and also during the immediately preceding financial year.
11. According to the information and explanations given to us, Company has not defaulted in repayment of debt to financial institutions and debenture holders during the year.
12. According to the information and explanations given to us, and the representations made by the management, the company has not given any guarantee for loans taken by others from any bank or financial institution.
13. In our opinion, the company is not a chit fund or Nidhi/ mutual benefit/ society. Therefore clause 4(xiii) of the Companies (Auditors Report) Order, 2003 is not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditors Report) Order, 2003 is not applicable to the company.
15. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
16. The term loan obtained by the company has been applied for the purpose for which it was raised.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, the company has not made preferential allotment of shares during the year under audit.
19. According to the information and explanations given to us, the company has not issued any debentures during the year under audit.
20. According to the information and explanations given to us, the company has not raised any money by way of public issue during the year under audit.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For, Dhirubhai Shah & Doshi**  
Chartered Accountants  
Firm's Registration No: 102511W

**Harish B. Patel**  
Partner  
Membership No.: 014427

**Place :** Ahmedabad  
**Date :** 29th May, 2014

## BALANCE SHEET

As at 31st March, 2014

	Note No.	As at 31st March, 2014 (In ₹)	As at 31st March, 2013 (In ₹)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	14 61 10 840	14 61 10 840
Reserves and Surplus	3	35 93 24 144	33 63 80 381
<b>Non-Current Liabilities</b>			
Long- term borrowings	4	7 04 43 972	5 05 57 162
Deferred tax Liabilities (Net)	5	1 21 73 757	1 73 15 296
Other Long Term Liabilities	6	84 14 516	1 31 54 560
Long Term Provisions	7	17 16 749	16 34 649
<b>Current Liabilities</b>			
Short term borrowings	8	12 54 44 654	16 50 06 361
Trade Payables	9	4 66 75 298	4 18 03 213
Other Current Liabilities	10	1 35 36 930	1 80 48 815
Short Term Provisions	11	2 18 15 124	1 92 75 980
<b>TOTAL</b>		<b>80 56 55 984</b>	<b>80 92 87 257</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed assets	12		
Tangible assets		41 53 28 792	44 30 25 096
Intangible Assets		-	30 000
Capital work-in-progress		-	21 69 902
Non-current investments	13	1 01 09 810	2 19 457
Long term loans and advances	14	1 58 70 627	1 61 53 644
<b>Current assets</b>			
Inventories	15	32 82 911	48 44 209
Trade Receivables	16	21 33 67 702	27 41 36 321
Cash and Bank balances	17	36 54 126	26 38 104
Short Term Loans and Advances	18	14 40 42 016	6 60 70 524
<b>TOTAL</b>		<b>80 56 55 984</b>	<b>80 92 87 257</b>

The Notes form an integral part of these financial statements 1 to 35

As per our Report of even date

**FOR AND ON BEHALF OF THE BOARD**

**FOR DHIRUBHAI SHAH & DOSHI**

Chartered Accountants  
Firm Registration Number 102511W

**KIRAN B VADODARIA**  
Chairman & Mg. Director  
DIN : 00092067

**MANOJ B VADODARIA**  
Director  
DIN : 00092053

**HARISH B PATEL**

Partner  
Membership No.: 014427

**N.R. MEHTA**  
Director  
DIN : 00092386

**KAMALESH SHAH**  
Chief Finance Officer

**Place:** Ahmedabad  
**Date :** 29th May, 2014

**Place:** Ahmedabad  
**Date :** 29th May, 2014

**SAMBHAV MEDIA LIMITED****STATEMENT OF PROFIT AND LOSS  
for the year ended 31st March, 2014**

	Note No.	Year Ended 31st March, 2014 (In ₹)	Year Ended 31st March, 2013 (In ₹)
<b>Revenue</b>			
Revenue from Operations	19	32 71 94 433	34 32 87 774
Other Income	20	1 61 31 624	1 39 54 949
<b>Total Revenue</b>		<b>34 33 26 057</b>	<b>35 72 42 723</b>
<b>Expenses</b>			
Cost of Materials Consumed	21	3 74 64 650	3 86 16 619
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	22	1 23 469	(51 769)
Employee Benefits Expense	23	3 18 21 410	3 29 34 231
Finance Costs	24	3 36 86 661	3 43 23 692
Depreciation and Amortization Expense	25	4 78 86 876	5 59 93 208
Other Expenses	26	14 94 99 852	16 18 63 184
<b>Total Expenses</b>		<b>30 04 82 918</b>	<b>32 36 79 165</b>
<b>Profit before Exceptional Items and Tax</b>			
		<b>4 28 43 139</b>	<b>3 35 63 558</b>
Exceptional items	27	1 36 54 980	31 01 815
<b>Profit before tax</b>			
		<b>2 91 88 159</b>	<b>3 04 61 743</b>
<b>Less : Tax expense:</b>			
Current tax		1 04 00 000	1 17 00 000
Earlier year tax		9 85 935	-
Deferred tax Liabilities/(Assets)		(51 41 539)	26 57 150
<b>Profit for the year from Continuing Operations after tax</b>		<b>2 29 43 763</b>	<b>1 61 04 593</b>
Profit for the year from discontinuing operations		-	-
Tax Expense of discontinuing operations		-	-
<b>Profit from discontinuing operations after tax</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>2 29 43 763</b>	<b>1 61 04 593</b>
<b>Earnings per equity share of ₹-1 each</b>			
Basic	29	<b>0.16</b>	0.11
Diluted		0.16	0.11

The Notes form an integral part of these financial statements

1 to 35

As per our Report of even date

**FOR DHIRUBHAI SHAH & DOSHI,**

Chartered Accountants  
Firm Registration Number 102511W

**HARISH B PATEL**

Partner  
Membership No.: 014427

**Place:** Ahmedabad

**Date :** 29th May, 2014

**FOR AND ON BEHALF OF THE BOARD**

**KIRAN B VADODARIA**  
Chairman & Mg. Director  
DIN : 00092067

**N.R. MEHTA**  
Director  
DIN : 00092386

**Place:** Ahmedabad

**Date :** 29th May, 2014

**MANOJ B VADODARIA**  
Director  
DIN : 00092053

**KAMALESH SHAH**  
Chief Finance Officer

## CASH FLOW STATEMENT

for the year ended 31st March, 2014

( In ₹ )

	As at 31st March 2014	As at 31st March 2013
<b>A. Cash flow from operating Activities</b>		
Net Profit/ (Loss) Before Tax and Extra Ordinary Items	2 91 88 159	3 04 61 743
Adjustments For:		
Depreciation	4 78 56 876	4 51 83 358
Provision for Diminution of Shares	9 647	20 636
Interest & Financial Charges	3 36 59 259	3 43 23 692
Sundry Balance Written off	1 20 65 681	50 46 032
Foreign Exchange Fluctuation	27 402	(81 916)
Loss/(Profit) on sales of assets	21 86 859	(18 81 591)
Amortization of Patents & rights	30 000	30 000
Amortisation	-	1 07 79 850
<b>Less : Income</b>		
Interest	(81 33 995)	(66 48 712)
Excess Balance written Back	(9 84 686)	(26 512)
	8 67 17 043	8 67 44 837
<b>Operating profit before working capital changes</b>	<b>11 59 05 202</b>	<b>11 72 06 581</b>
Adjustment For:		
Decrease (Increase) Inventories	15 61 298	51 45 336
Decrease (Increase) Trade Receivables	4 87 02 938	(11 52 95 274)
Decrease (Increase) in Loans and Advances	(7 76 88 475)	7 93 86 819
Increasing / (Decreasing )Trade Payables & Other liabilities	(28 24 994)	4 11 64 976
Taxes Paid	(1 13 85 935)	(1 17 00 000)
	(4 16 35 168)	(12 98 143)
<b>Cash Generated from Operations</b>	<b>7 42 70 035</b>	<b>11 59 08 438</b>
<b>B Cash Flow from Investment Activities</b>		
(Purchase) of Fixed Assets/Sale of fixed Asset	(1 81 53 851)	(9 55 57 489)
Investment (Purchase)/Sales	(99 63 800)	-
Interest received	81 33 995	66 48 712
<b>Net Cash Flow from Investment Activity</b>	<b>(1 99 83 656)</b>	<b>(8 89 08 777)</b>

**SAMBHAAV MEDIA LIMITED**

<b>C</b>	<b>Cash Flow from Financial Activities:</b>		
	Proceeds from Borrowings/(Repayments)	<b>(1 96 74 897)</b>	76 32 353
	Interest Paid	<b>(3 36 59 259)</b>	(3 43 23 692)
	<b>Net Cash Flow from Financial Activities</b>	<b>(5 33 34 156)</b>	(2 66 91 339)
	<b>Total of Cash Flow</b>	<b>9 52 223</b>	3 08 321
	<b>Opening Cash &amp; Cash equivalent</b>	<b>26 38 104</b>	23 29 783
	<b>Closing Cash &amp; Cash equivalent</b>	<b>36 54 126</b>	26 38 104

**Note:**

- 1 The cashflow statement has been prepared in accordance with the requirement of AS -3 " Cash flow statement" issued by the Institute of Chartered Accountants of India
- 2 Previous year's figures have been regrouped wherever necessary to confirm this year's classification.

As per our Report of even date

**FOR AND ON BEHALF OF THE BOARD**

**FOR DHIRUBHAI SHAH & DOSHI**  
Chartered Accountants  
Firm Registration Number 102511W

**KIRAN B VADODARIA**  
Chairman & Mg. Director  
DIN : 00092067

**MANOJ B VADODARIA**  
Director  
DIN : 00092053

**HARISH B PATEL**  
Partner  
Membership No.: 014427

**N.R. MEHTA**  
Director  
DIN : 00092386

**KAMALESH SHAH**  
Chief Finance Officer

**Place:** Ahmedabad  
**Date :** 29th May, 2014

**Place:** Ahmedabad  
**Date :** 29th May, 2014

## NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March,2014

### Note 1: SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

#### Basis of preparation of financial statements

The accounts have been prepared on the basis of historical cost convention on the accrual basis of accounting in accordance with generally accepted accounting principle in India and are in compliance with the accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956.

#### Revenue Recognition

Company follows mercantile system of accounting and recognizes significant items of income on accrual basis.

- 1) Sales of publications are recognized at the time of dispatch and stated net of trade discount.
- 2) Advertisement revenue is recognized on the basis of publication and stated net of trade discount.
- 3) Share of combined advertisement revenue received from and given to other publications of other companies are accounted on the basis of predetermined basis.
- 4) Sales of Out Of Home business are recognized at the time of display.
- 5) Interest income is recognized on the time proportion basis taking into account the amount outstanding and the applicable rate of interest.
- 6) Dividend income is recognized when the right to receive the dividend is established.

#### Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 Employee Benefits (Revised 2005) "Revised AS 15".

Contribution to provident fund and Pension fund scheme are paid in accordance with applicable statutes and deposited with the Regional Provident Fund Commissioner.

The company has defined benefit plans namely Gratuity for the employees, the liability for which is determined on the basis of an actuarial valuation at the year end by an independent actuary, liability, if any, is provided for in the books.

Actuarial Gains and Losses comprise of experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Profit and Loss Account as income or expense.

#### Inventories

- 1) Raw Materials & Stores and spares are valued at cost on FIFO basis. Newsprint & Printing Materials (including Ink and Plates) are valued at cost on FIFO basis.
- 2) Stores and spares issued to consuming departments during the year are treated as consumed.
- 3) Newsprint in the process of utilization and/or remaining with department at the year-end is included in the inventory at the close of accounting year.

## SAMBHAHV MEDIA LIMITED

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- 4) Finished Goods are valued at Cost or Net Realizable Value whichever is lower.
- 5) Stock of Waste Paper is accounted at realizable value.

### Sundry Debtors and Loans and Advances

Sundry debtors and Loans and Advances are stated after making adequate provisions for doubtful balances. Some of the balances of Sundry Debtors, Sundry Creditors, Loans & Advances are subject to confirmation.

### Fixed Assets

Fixed Assets are stated at cost of acquisition/construction less accumulated depreciation and impairment losses, if any. Cost includes taxes, duties, freight and other incidental expenses related to acquisition/construction. Interest on borrowings, to finance acquisition of fixed assets during construction period is capitalized. Renewals and replacements are either capitalized or charged to revenue as appropriate, depending upon the nature of long-term utility of such renewals and/or replacement.

The development and erection expenses incurred in preparation of gantries, hoarding, kiosks, bus shelters PES etc. for outdoor advertisement purpose on the space/are licensed for use for specific periods are capitalized under the heading Hoarding/Gantries/Bus Shelters etc.

### Depreciation and Amortization

Depreciation is provided on straight-line basis u/s 205 (2) (b) of the Companies Act, 1956, at the rates prescribed in the Schedule XIV of the said Act in respect of Fixed Assets lying and situated at "Head Office" and Mumbai" units of the Company.

In respect of assets of Aider Publication Pvt. Ltd. Merged Company, Depreciation is provided on written down value basis u/s 205 (2) (a) of the Companies Act, 1956 at the rates prescribed in schedule XIV of the said Act.

Depreciation on assets added / disposed-off during the year has been provided on pro-rata basis with reference to the month of addition/disposal.

Depreciation on hoardings and gantries owned by the company on SLM basis at the rate applicable to Building as provided under Schedule XIV of the Companies Act, 1956. Depreciation on such assets is provided on SLM basis at the rate as applicable to Plant & Machinery provided under Schedule XIV of the Companies Act on single shift basis

Patent Rights are amortized over a period of 12 years.

Assets such as Hoarding, Gantries, PES Project and Kiosks whose life is determined by contractual periods i.e. the license period, are written off over such period.

### Impairment of Assets

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered impairment loss. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

### Investments

Investments intended to be held for more than a year are classified as long term investment and all other investments are classified as current investments. Long term investments are stated at cost or market value whichever is less. The cost of

Investment/Stock of Trade Securities includes brokerage and other expenses, if any

Current investments are stated at lower of cost and fair value on an individual investment basis.

A provision for diminution is made to recognize a decline, other than temporary, in the value of investments.

#### **Foreign Currency Transactions**

Foreign currency transactions during the period are recorded at the exchange rate prevailing on the date of transaction. Balances in form of current assets and current liabilities in foreign currency if any, outstanding at the close of the year, are converted in Indian currency at rates prevailing on the date of balance sheet.

Foreign currency assets and liabilities covered by forward contracts/derivatives are stated at the contracted rate, while those not covered by the contracts are restated at rates prevailing at the balance sheet date.

All exchange differences are dealt with in the profit and loss account.

#### **Taxes On Income**

Provision for tax is made for current taxes. Current tax is provided on the taxable income using the applicable tax rates and tax laws.

Deferred tax resulting from "timing differences" between accounting and taxable profit for the period is accounted for using the tax rates and laws that have been enacted or substantively enacted as at the balance sheet date.

Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such assets can be realized.

#### **Provisions, Contingent liabilities and Contingent Assets**

Provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date.

#### **Borrowing Costs**

Interest and other borrowing cost attributable to qualifying assets are capitalized. Other interest and borrowing cost are charged to revenue.



## SAMBHAV MEDIA LIMITED

### Note: 2 SHARE CAPITAL

Particulars	As at 31st March, 2014 ( In ₹ )	As at 31st March, 2013 ( In ₹ )
<b>AUTHORISED</b>		
20,00,00,000 Equity Shares of ₹1/- each (P.Y. 20,00,00,000)	20 00 00 000	20 00 00 000
	<u>20 00 00 000</u>	<u>20 00 00 000</u>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
9,64,28,000 equity Shares of ₹ 1/- each fully paid up [P.Y.9,64,28,000 equity Shares of ₹ 1/- each fully paid up] including 2,87,60,000 equity Shares of ₹ 1/- each fully paid up [P.Y. 2,87,60,000 Equity Shares of ₹ 1/- each fully paid up] issued to the shareholders of amalgamated company Samvaad Communication Limited pursuant to scheme of Amalgamation without payment being received in cash.	9 64 28 000	9 64 28 000
3,64,00,040 Equity Shares of ₹ 1/- each fully paid up [P.Y.3,64,00,040 Equity Shares of ₹ 1/- each issued as fully paid up] to the shareholders of amalgamated companies M/s.Abhiyaan Press and Publication Pvt. Ltd. and M/s.Aider Publishers Pvt. Ltd. pursuant to Scheme of Amalgamation without payment being received in cash.	3 64 00 040	3 64 00 040
1,32,82,800 Equity Shares of ₹ 1/- each fully paid up issued to the person other than Promoter on preferential basis.	<u>1 32 82 800</u>	<u>1 32 82 800</u>
<b>Total</b>	<u>14 61 10 840</u>	<u>14 61 10 840</u>

2.1 Reconciliation of the number of shares outstanding: Nil

As the Company has not issued or bought back any equity or preference shares during the year.

2.2 Details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March 2014		As at 31st March 2013	
	No. of Shares	% Holding	No. of Shares	% Holding
Kiran B Vadodaria	2 48 26 935	16.99	2 48 26 935	16.99
Manoj B Vadodaria	1 12 35 376	7.69	1 12 35 376	7.69
Shailesh B Vadodaria	81 89 650	5.60	81 89 650	5.60
Nila M Vadodaria	1 53 69 020	10.52	1 53 69 020	10.52
Alpa K Vadodaria	1 05 50 000	7.22	1 43 35 700	9.81
Digivision Holding Pvt Ltd	1 32 82 800	9.09	1 32 82 800	9.09

2.3 The Company has only one class of equity shares having a par value of ₹ 1/- per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

2.4 In the event of liquidation of the company, the holders of shares shall be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

**Note: 3 RESERVES AND SURPLUS**

	As at 31st March, 2014 (In ₹)	As at 31st March, 2013 (In ₹)
<b>CAPITAL RESERVE</b>		
As per last Balance Sheet	2 28 011	2 28 011
<b>SECURITIES PREMIUM ACCOUNT</b>		
As per last Balance Sheet		
Opening Balance	11 95 45 200	11 95 45 200
Add: Securities premium credited on Share issue	0	0
Less: Premium Utilised for various reasons	0	0
Premium on Redemption of Debentures	0	0
For Issuing Bonus Shares	0	0
<b>Closing Balance</b>	<b>11 95 45 200</b>	<b>11 95 45 200</b>
<b>REVALUATION RESERVE</b>		
As per last Balance Sheet	7 52 90 220	7 97 88 149
Less : Transfer to General Reserve	-	44 97 929
<b>Closing Balance</b>	<b>7 52 90 220</b>	<b>7 52 90 220</b>
<b>GENERAL RESERVE</b>		
As per last Balance Sheet	14 13 16 950	12 07 14 428
Add: 1.) Transfer from Revaluation Reserve	-	44 97 929
Add: 2 ) Current Year Transfer	2 29 43 764	1 61 04 593
<b>Closing Balance</b>	<b>16 42 60 713</b>	<b>14 13 16 950</b>
<b>SURPLUS</b>		
As per last Balance Sheet		
Add: Net Profit/(Net Loss) For the current year	2 29 43 764	1 61 04 593
Less: Transfer to General Reserve	2 29 43 764	1 61 04 593
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>35 93 24 144</b>	<b>33 63 80 381</b>

3.1 Appropriation out of Balance in Profit and Loss Account:

There is no appropriation out of Profit and Loss Account for the year/previous year.

**Note: 4 LONG TERM BORROWINGS**

	As at 31st March, 2014 (In ₹)	As at 31st March, 2013 (In ₹)
<b>SECURED</b>		
<b>Term Loans</b>		
From Banks (*)	5 73 05 960	5 05 57 162
From Bank (Vehicle Loan) (***)	14 88 415	-
From Financial Institution (**)	1 16 49 597	-
<b>Total</b>	<b>7 04 43 972</b>	<b>5 05 57 162</b>

## SAMBHAHV MEDIA LIMITED

### 4.1 Terms of Repayment - Term Loans

Name of Institutions	Instruments	Repayment Schedule			First Installment due
		Frequency	Number of Installment	Rate of Interest %	
Dena Bank	Term Loan	Monthly	54	15.25	31/07/2009
Dena Bank	Term Loan	Monthly	54	15.25	31/03/2010
Dena Bank	Term Loan	Monthly	60	15.25	31/07/2009
Dena Bank	Term Loan	Monthly	54	13.30	22/07/2013
Dena Bank	Term Loan	Monthly	54	13.30	05/06/2014
Tata Capital Housing Finance Ltd.	Term Loan	Monthly	72	12.50	15/09/2013
HDFC Bank Ltd.	Term Loan	Monthly	36	11.57	20/09/2011
ICICI Bank Ltd.	Term Loan	Monthly	36	9.77	15/07/2013
Tata Capital Financial Services Ltd.	Term Loan	Monthly	36	12.29	03/11/2011

- 4.2 \* Against hypothecation of Plant & Machinery, Other Fixed Assets, assignments of hoarding rights, other collateral securities & personal guarantees given by Directors & others  
 \*\* Against Mortgage of 10th Floor of Sambhaav House, Bodakdev-Ahmedabad.  
 \*\*\* Against Hypothecation of Vehicle.

### Note: 5 DEFERRED TAX LIABILITY

		As at 31st March 2014 ( In ₹ )		As at 31st March 2013 ( In ₹ )
<b>Deferred Tax Liability</b>				
Arising on Account of Timing Difference				
Depreciation	1 25 73 444		1 77 65 809	
		1 25 73 444		1 77 65 809
<b>Deferred Tax Assets</b>				
Arising on Account of Timing Difference				
Bonus	2 55 699		1 65 526	
Leave Encashment	1 43 988		2 66 419	
Others	0	3 99 687	18 568	4 50 513
<b>TOTAL</b>		<b>1 21 73 757</b>		<b>1 73 15 296</b>

- 5.1. The determination of Deferred Tax Liabilities in terms of AS-22 relating to accounting for Taxes on Income as Issued by Institute of Chartered Accountants of India is provided.  
 5.2. Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws.

### Note: 6 OTHER LONG TERM LIABILITIES

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Trade Payables	31 93 875	74 47 201
Advance Received from Customers	10 06 557	7 99 911
Security Deposits	42 14 084	49 07 448
<b>TOTAL</b>	<b>84 14 516</b>	<b>1 31 54 560</b>

### Note: 7 LONG TERM PROVISIONS

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Provision for Employee Benefits:</b>		
Gratuity	11 25 675	9 60 284
Leave Encashment	5 91 074	6 15 854
Others Provisions	-	58 511
<b>TOTAL</b>	<b>17 16 749</b>	<b>16 34 649</b>

### Note: 8 SHORT TERM BORROWINGS

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Secured</b>		
Loans repayable on demand from banks		
Cash Credit A/c-Dena Bank (*)	11 82 81 153	12 06 18 176
<b>Term Loans</b>		
From Banks (**)	69 56 169	4 37 26 136
From Banks (Vehicle Loan) (***)	1 03 246	3 31 738
From Financial Institutions (Vehicle Loan) (***)	1 03 086	3 30 311
<b>Total</b>	<b>12 54 44 654</b>	<b>16 50 06 361</b>

8.1 \* Against hypothecation of Stock and Book Debts, hypothecation of Plant & Machinery, Other Fixed Assets, assignment of hoarding rights, other collateral securities & personal guarantees given by Directors & Others

\*\* Against hypothecation of Plant & Machinery, Other Fixed Assets, assignment of hoarding rights, other collateral securities & personal guarantees given by Directors & Others

\*\*\* Against Hypothecation of Vehicle

### Note: 9 TRADE PAYABLES

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Micro, Small and Medium Scale Industries	-	-
Others	4 66 75 298	4 18 03 213
<b>Total</b>	<b>4 66 75 298</b>	<b>4 18 03 213</b>

## SAMBHAAV MEDIA LIMITED

9.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

Particulars	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note: 10 OTHER CURRENT LIABILITES

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Other Payables :</b>		
Advances received from Customers	32 74 760	31 10 819
Statutory dues	83 43 838	1 25 87 021
Interest Accrude & Due	19 18 332	23 50 975
<b>Total</b>	<b><u>1 35 36 930</u></b>	<b><u>1 80 48 815</u></b>

### Note: 11 SHORT TERM PROVISIONS

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Provision for Employee Benefit		
Gratuity	1 25 075	1 06 698
Leave Encashment	1 97 025	2 05 285
Other Benefits	5 60 629	6 10 712
Provision for Expenses	2 09 32 395	1 83 53 285
<b>Total</b>	<b><u>2 18 15 124</u></b>	<b><u>1 92 75 980</u></b>

(In ₹)

Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
	Opening Balance As at 1 April 2013	additions/ (Disposals)	As at 31 March 2014	Balance As at 1 April 2013	Depreciation Charge for the year	Adjustment/ Deduction	As at 31 March 2014	AS at 31 March 2014	As at 31 March 2013
<b>Tangible Assets</b>									
Land	14 68 17 333	-	14 68 17 333	-	-	-	-	14 68 17 333	14 68 17 333
Assets under lease (lease hold land)	-	-	-	-	-	-	-	-	-
Buildings	5 28 04 238	-	5 28 04 238	1 11 13 533	9 65 572	-	1 20 79 105	4 07 25 133	4 16 90 705
Land & Building	5 26 04 589	-	5 26 04 589	96 67 343	8 57 455	-	1 05 24 798	4 20 79 791	4 29 37 246
Plant and Machinery	5 73 04 218	97 472	5 74 01 690	3 62 94 236	38 75 213	-	4 01 69 449	1 72 32 241	2 10 09 982
Plant and Machinery -Wise TV	79 88 199	9 56 760	89 44 959	4 65 976	8 26 416	-	12 92 392	76 52 567	75 22 223
Furniture and Fixtures	3 07 52 566	18 500	3 07 71 066	1 96 15 167	13 26 371	-	2 09 41 538	98 29 528	1 11 37 399
Office Equipments	2 49 45 162	(4 09 028)	2 45 36 134	1 92 48 716	12 26 649	-	2 03 76 395	41 59 739	56 96 446
Vehicle	1 13 76 012	1 95 143	1 15 71 155	68 20 919	8 03 988	-	63 56 169	52 14 986	45 55 093
OOH Properties(Contractual)	21 14 26 887	-	21 14 26 887	16 88 31 736	2 59 69 799	-	19 48 01 535	1 66 25 352	4 25 95 151
OOH Properties(Owned)	4 58 47 207	(42 59 284)	4 15 87 923	90 18 563	20 17 314	-	1 03 79 907	3 12 08 016	3 68 28 644
PES Project (owned) (Wise TV)	8 72 89 156	2 15 37 331	10 88 26 487	50 54 282	99 88 099	-	1 50 42 381	9 37 84 106	8 22 34 874
<b>Total</b>	<b>72 91 55 567</b>	<b>1 81 36 894</b>	<b>74 72 92 461</b>	<b>28 61 30 471</b>	<b>4 78 56 876</b>	<b>20 23 678</b>	<b>33 19 63 669</b>	<b>41 53 28 792</b>	<b>44 30 25 096</b>
<b>Intangible Assets</b>									
Patent Rights	30 000	(30 000)	-	-	-	-	-	-	30 000
<b>Total</b>	<b>30 000</b>	<b>(30,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30 000</b>
<b>Capital Work in Progress</b>	21 69 902	(21 69 902)	-	-	-	-	-	-	21 69 902
<b>Total</b>	<b>73 13 55 469</b>	<b>1 59 36 992</b>	<b>74 72 92 461</b>	<b>28 61 30 471</b>	<b>4 78 56 876</b>	<b>20 23 678</b>	<b>33 19 63 669</b>	<b>41 53 28 792</b>	<b>44 52 24 998</b>
Previous Year's Total	64 52 54 624	8 61 00 845	73 13 55 469	24 14 75 498	4 51 83 358	5 28 385	28 61 30 471	44 52 24 998	-

**SAMBHAAV MEDIA LIMITED****Note: 12.1 Revaluation of Fixed Assets**

(In ₹)

Name of Assets	Year in which Revaluation took Place	Amount Revalued
Land	2010-11	7 97 88 149

There has been no revaluation of Fixed Assets preceding the F.Y. 2006-07 to 2009-10

**Note: 13 NON CURRENT INVESTMENTS**

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Investment in Equity Instruments ( at Cost)</b>		
<b>In fully paid shares</b>		
<b>Quoted:</b>		
1. 28,800 Shares of Gujarat State Financial Corporation Ltd (Market Value ₹ 1.45 per share)	4 31 000	4 31 000
2. 625 shares of Rama News Print & Paper Ltd (Market Value ₹ 6.80 per share)	25 000	25 000
<b>Total Quoted Investment</b>	<u>4 56 000</u>	<u>4 56 000</u>
<b>Less: Provision for Diminution in the Value</b>	<u>4 09 990</u>	<u>4 00 343</u>
<b>Total Quoted Investment(Net)</b>	<u><b>46 010</b></u>	<u>55 657</u>
<b>Unquoted</b>		
1. Asian Fertilizer Ltd. (25,000 Shares of ₹ 10/- each fully paid up)	25 000	25 000
2. Ojas Technochem Ltd. (Shares of ₹ 10/- each fully paid up)	200	200
3. Kanaiya Foods Ltd. (100 Shares of ₹ 10/- each fully paid up)	100	100
4. The Kalupur Commercial Co-Op. Bank Ltd. (500 Shares of ₹ 25/- each fully paid)	12 500	12 500
5. Shri Laxmi Co-op. Bank Ltd. (100 Shares of ₹ 10/- each fully paid)	1 000	1 000
6. Shamrao Vitthal Co.-op. Bank Ltd. (2500 Shares of ₹ 10/- each fully paid up)	25 000	25 000
	<u>63 800</u>	<u>63 800</u>
<b>Wholly Owned Subsidiary.</b>		
Ved Technoserve India Private Limited (10,00,000 shares of ₹ 10/- fully paid up) (Previous year 10000 shares of ₹ 10/- fully paid up)	1 00 00 000	1 00 000
<b>Total Unquoted Investment</b>	<u><b>1 00 63 800</b></u>	<u>1 63 800</u>
<b>Total</b>	<u><u><b>1 01 09 810</b></u></u>	<u><u>2 19 457</u></u>

**Note: 14 LONG TERM LOANS AND ADVANCES**

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Unsecured &amp; considered good</b>		
1. Long Term Advances		
Income Tax Advances (Net of Income Tax Provisions)	1 11 28 951	85 43 660
2. Security Deposits Considered Good	47 41 676	76 09 984
3. Loans & Advances to Parties	70 94 613	70 94 613
<b>Less:</b> Provision for Doubtful Loans & Advances	70 94 613	70 94 613
Total (Net) Considered Good	-	-
<b>Total</b>	<b>1 58 70 627</b>	<b>1 61 53 644</b>

**Note : 15 INVENTORIES**

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Raw Materials	25 06 989	39 38 346
Raw Material & Components Valued at Cost		
Finished goods	1 75 957	2 86 165
waste Paper	12 460	25 721
Stores and spares (Valued at Cost)	5 87 505	5 93 977
<b>Total</b>	<b>32 82 911</b>	<b>48 44 209</b>

**Note 15.1 DETAILS OF RAW MATERIALS**

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Imported:</b>		
Newsprint	7 73 954	29 06 858
<b>Indigenous:</b>		
Newsprint	17 33 035	10 31 488
Stores & Spares	5 87 505	5 93 977
<b>Total</b>	<b>30 94 494</b>	<b>45 32 323</b>



## SAMBHAHV MEDIA LIMITED

### Note 15.2 DETAILS OF FINISHED GOODS

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Finished Goods	1 75 957	2 86 165
Waste Paper	12 460	25 721
<b>Total</b>	<b>1 88 417</b>	<b>3 11 886</b>

### Note: 16 TRADE RECEIVABLES

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
1. Outstanding for a period exceeding 6 months from the date they are due for payment		
Considered Good	12 85 69 039	11 20 29 831
Considered Doubtful	-	-
<b>Total</b>	<b>12 85 69 039</b>	<b>11 20 29 831</b>
<b>Less: Provision for doubtful debts</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>12 85 69 039</b>	<b>11 20 29 831</b>
2. Outstanding for a period less than six months Considered Good	8 47 98 663	16 21 06 490
<b>Total</b>	<b>21 33 67 702</b>	<b>27 41 36 321</b>

### Note: 17 CASH AND BANK BALANCES

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Cash &amp; Cash equivalents</b>		
Balance With Banks		
Current Accounts	23 11 432	12 63 467
Cash on Hand	2 84 702	2 10 437
<b>Fixed Deposit with Bank</b>		
Margin Money	10 57 992	11 64 200
<b>Total Balance with Bank</b>	<b>36 54 126</b>	<b>26 38 104</b>

**Note: 18 SHORT TERM LOANS & ADVANCES**

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
<b>Unsecured &amp; considered good</b>		
a) Due from Subsidiary	10 89 342	50 171
b) Security Deposit	1 31 27 910	1 15 31 195
c) Advances to other parties	1 02 89 257	4 80 50 453
d) Advances given to suppliers	4 93 485	16 37 473
e) Advances against capital expenditure	11 60 00 000	-
f) Statutory Dues	-	2 61 276
g) Prepaid Expenses	30 42 022	45 39 956
<b>Total</b>	<b>14 40 42 016</b>	<b>6 60 70 524</b>

**Note: 19 REVENUE FROM OPERATIONS**

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
Sale of products	11 44 07 277	12 34 06 068
Sale of Services	21 27 87 156	21 98 81 706
<b>Total</b>	<b>32 71 94 433</b>	<b>34 32 87 774</b>

**Note: 20 OTHER INCOME**

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
Interest Income	81 33 995	66 48 712
Rent Income	63 28 928	64 34 437
Miscellaneous Income	16 68 701	8 71 800
<b>Total</b>	<b>1 61 31 624</b>	<b>1 39 54 949</b>

**Note: 21 COST OF MATERIALS CONSUMED**

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
Opening Stock	45 32 323	86 26 896
Purchases	2 92 56 276	2 76 65 344
<b>Less: Closing Stock</b>	<b>30 94 494</b>	<b>45 32 323</b>
<b>Total</b>	<b>3 06 94 105</b>	<b>3 17 59 917</b>
Printing & Publication Charges	67 70 545	68 56 702
<b>Total</b>	<b>3 74 64 650</b>	<b>3 86 16 619</b>

## SAMBHAHV MEDIA LIMITED

### Note: 21.1 CONSUMPTION OF RAW MATERIALS

	2013-14 (In ₹)		2012-13 (In ₹)	
		%		%
<b>Newsprints</b>				
Imported	1 06 85 659	45	1 07 91 079	44
Indigenous	1 28 25 259	55	1 38 77 095	56
<b>Total Newsprint</b>	<b>2 35 10 918</b>	<b>100</b>	<b>2 46 68 174</b>	<b>100</b>
<b>Others</b>				
Imported	-	-	-	-
Indigenous	-	-	-	-
<b>Total Others</b>	<b>1 39 53 732</b>	<b>100</b>	<b>1 39 48 445</b>	<b>100</b>
<b>Total</b>	<b>3 74 64 650</b>		<b>3 86 16 619</b>	

### Note: 22 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE

	Year Ended 31st March 2014 (In ₹)	Year Ended 31st March 2013 (In ₹)
Inventories as at close	1 88 417	3 11 886
<b>Less: Inventories as at commencement</b>	<b>3 11 886</b>	<b>2 60 117</b>
<b>Total</b>	<b>(1 23 469)</b>	<b>51 769</b>

### Note 22.1 DETAILS OF FINISHED GOODS

	Year Ended 31st March 2014 (In ₹)	Year Ended 31st March 2013 (In ₹)
Magazine	1 75 957	2 86 165
Waste Paper	12 460	25 721
<b>Total</b>	<b>1 88 417</b>	<b>3 11 886</b>

### Note: 23 EMPLOYEE BENEFIT EXPENSES

	Year Ended 31st March 2014 (In ₹)	Year Ended 31st March 2013 (In ₹)
<b>Employee Benefit Expenses</b>		
Salary & Wages	3 05 27 058	3 14 30 753
Contribution to Provident & Other Funds	8 10 097	8 44 762
Staff welfare Expenses	4 84 255	6 58 716
<b>Total</b>	<b>3 18 21 410</b>	<b>3 29 34 231</b>

23.1 As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below:

**Defined Benefit Gratuity & Leave Encashment Plan:**

( In ₹ )

Changes in present value of obligations	2013-14 (Gratuity)	2013-14 (leave Encashment)	2012-13 (Gratuity)	2012-13 (Leave Encashment)
Present value of Obligations as at the beginning of the year	10 66 982	8 21 139	10 17 800	9 28 875
Current Service Cost	78 275	54 085	74 242	44 041
Interest Cost	85 359	65 691	81 424	74 310
Benefit Paid	60 000	-	1 58 654	-
Actuarial Losses / (Gains) on obligations	80 134	(1 52 816)	52 170	(2 26 087)
<b>Present value of Obligations as at the end of the year</b>	<b>12 50 750</b>	<b>7 88 099</b>	10 66 982	8 21 139

( In ₹ )

Amounts to be recognised in the Balance sheet and Profit and Loss Account	2013-14 (Gratuity)	2013-14 (leave Encashment)	2012-13 (Gratuity)	2012-13 (Leave Encashment)
Present value of obligation as at end of the year	12 50 750	7 88 099	10 66 982	8 21 139
Fair Value of Plan assets as at the end of the year	3 56 448	-	3 33 909	-
Benefits Paid during the year	60 000	-	1 58 654	-
Funded Status	3 56 448	-	3 33 909	-
<b>Net Asset / (Liability) recognised in the Balance Sheet</b>	<b>(12 50 750)</b>	<b>(7 88 099)</b>	(10 66 982)	(8 21 139)

( In ₹ )

Expenses recognized in the Profit and Loss Account	2013-14 (Gratuity)	2013-14 (leave Encashment)	2012-13 (Gratuity)	2012-13 (Leave Encashment)
Service Cost	78 275	54 085	74 242	44 041
Interest Cost	85 359	65 691	81 424	74 310
Expected return on Plan Assets	-	-	-	-
Net Actuarial Losses / (Gains) on Plan Assets for the period	80 134	(1 52 816)	52 170	(2 26 087)
Expenses recognised in Profit and Loss account	<b>2 43 768</b>	<b>(33 040)</b>	2 07 836	(1 07 736)

**Assumptions:**

( In ₹ )

	2013-14 (Gratuity)	2013-14 (leave Encashment)	2012-13 (Gratuity)	2012-13 (Leave Encashment)
Mortality	LIC (1994-96) Ult	LIC (1994-96) Ult	LIC (1994-96) Ult	LIC (1994-96) Ult
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Rate of increase in compensation	5.00%	5.00%	5.00%	5.00%
<b>Expected Return on Plan Assets</b>	<b>6.75%</b>	<b>-</b>	<b>8.59%</b>	<b>-</b>

## SAMBHAV MEDIA LIMITED

### Note: 24 FINANCE COST

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
<b>Interest expense</b>		
Bank Interest	2 97 80 521	2 41 32 992
Bank Service Charges	10 30 369	56 22 010
Other Interest	28 48 369	46 50 606
Applicable net gain/loss on foreign currency transactions and translation	27 402	(81 916)
<b>Total</b>	<b>3 36 86 661</b>	<b>3 43 23 692</b>

### Note: 25 DEPRECIATION AND AMORTIZATION EXPENSES

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
Depreciation	4 78 56 876	4 51 83 358
Amortisation Expenses	30 000	1 08 09 850
<b>Total</b>	<b>4 78 86 876</b>	<b>5 59 93 208</b>

### Note: 26 OTHER EXPENSES

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
Electricity, Power & Fuel	57 65 872	81 37 435
Repairs to Building	4 32 752	8 02 760
Repairs to Machinery	22 18 743	13 30 949
Repairs & Maintenance (Bus Shelter)	14 25 665	31 94 913
Repairs to Others	4 96 801	11 32 586
Repairs and maintenance-PES	2 57 01 207	1 71 45 254
Selling & Distribution Expenses	1 01 92 500	94 45 341
Brokerage & Commission	2 18 55 318	1 38 45 750
Rates and taxes	16 08 987	5 34 001
Insurance	12 11 789	10 53 564
Advertisement, Sales Promotions & Seminar Exp	71 69 066	15 58 956
Legal and Professional Fees	70 33 998	45 77 255
Content Cost	7 16 770	33 01 203
Payments to Auditors	2 95 975	2 95 975
Flex & Mounting Charges	25 46 676	48 87 474
License Fees	5 25 13 832	8 19 66 088
Misc. Expenses	83 13 901	86 53 680
<b>Total</b>	<b>14 94 99 852</b>	<b>16 18 63 184</b>

### Note: 26.1 PAYMENT TO AUDITORS AS:

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
Statutory Audit Fees	2 24 720	2 24 720
Tax Audit Fees	28 090	28 090
Other Services	43 165	43 165
<b>Total</b>	<b>2 95 975</b>	<b>2 95 975</b>

**Note: 27 EXCEPTIONAL ITEMS - INCOME / (EXPENSES) (NET)**

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
Loss /(Profit) on sale of Assets	21 86 859	(18 81 591)
Prior Period Expenses / (Income)	3 87 126	(36 114)
Sundry Balance Written off	1 20 65 681	50 46 032
Provision written off (Back)	(9 84 686)	(26 512)
<b>Total</b>	<b>1 36 54 980</b>	<b>31 01 815</b>

**Note: 28 C.I.F. VALUE OF IMPORTS, EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY**

	Year Ended 31st March 2014 ( In ₹ )	Year Ended 31st March 2013 ( In ₹ )
<b>Expenditure in Foreign Currencies:</b>		
C.I.F. Value of Imports :		
Newsprint	48 63 532	1 13 93 399
Capital Goods	-	-
<b>Earnings in Foreign Currencies:</b>		
Sales of Periodicals	4 38 115	-

**Note: 29 EARNINGS PER SHARE (EPS)**

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In. ₹)	2 29 43 763	1 61 04 593
Weighted Average number of equity shares used as denominator for calculating EPS	14 61 10 840	14 61 10 840
Basic and Diluted Earnings per share (₹)	0.16	0.11
Face Value per equity share (₹)	1	1

**Note: 30 CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF:**

	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Income tax Demands for A.Y 2005-06 & A.Y 2011-12 matter under appeal	48 88 401	11 44 739

**Note: 30.1** Outstanding liability in respect of A.Y. 2005-06 ₹.11.45 Lacs is on account of dispute pending before the Hon. Gujarat High Court and hence no provision has been made.

**Note: 31 Estimated amount of contract remaining to be executed on Capital Account**

(net of advance payment) ₹.1,54,40,000/- (previous year ₹.83,69,055/-)

## SAMBHAHV MEDIA LIMITED

### Note: 32 RELATED PARTY INFORMATION

(A) Name of related party and nature of relationship

**Subsidiary**

Ved Technoserve India Private Limited (Formerly Sambhaav Infosolutions Pvt. Ltd)

**Key Managerial Personnel**

Kiran.B. Vadodaria

Manoj. B. Vadodaria

**Enterprise significantly influenced by Key Managerial Personnel**

Nila Infrastructures Ltd.

(B) TRANSACTIONS WITH RELATED PARTY

Name of Related Party	Nature of Transaction	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Nila Infrastructures Ltd	Sale of Capital Item	1 80 000	-
	Purchase/capital Item	-	3 45 04 000
	Sales Job-work	-	19 688
	Sales Trading Activity	56 42 750	51 31 538
	Rent Received	4 98 492	4 77 876
	Additional Security	-	-
	Deposit of Rent	-	-
	Received	8 958	-
	Advance Given	-	1 50 00 000
	Advance Recd.Back	-	-
	Repayment of Advance Given	-	1 50 00 000
Ved Technoserve India Private Limited (Wholly Owned Subsidiary)	Investment in Shares	99 00 000	-
	Expenses Reimbursement	-	11 071
	Assets Purchased	1 94 56 500	-
	Maintenance Expenses	1 61 05 656	-
	Rent & Othe Income	10 17 929	-
	Sale of Materials	50 63 255	-
	Sale of Assets	6 40 946	-
Kiran B Vadodaria	Director Remuneration	12 00 000	12 00 000

(C) Related party relationship is as identified by the Company on the basis of information available with them and relied upon by the Auditors

### Note: 33 SEGMENT INFORMATION

- (i) The Company is engaged in business of printing and publishing of newspaper and teriodicals and also of outdoor advertising. These business are consider as primary segments. In determining the revenue results, the identifiable segment revenues and expenses are alocated in relation to the operating activities of segments and common expenditure is allocated on a reasonable basis. Likewise, the assets and liabilities also have been allocated on the bases of relationship to the operating activities.
- (ii) The Company operates mainly within Gujarat and does not have operation in economic environments with different risk and returns. Hence it is considered as operating in single geographical environrment.

( ₹ in Lacs )

Particulars	Year 2013 -2014			Year 2012-2013		
	Print Media	Outdoor	Total	Print	Outdoor	Total
<b>Revenue</b>						
External Revenue	1144.07	2127.87	3271.94	1234.07	2208.92	3442.99
Intersegment Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1144.07</b>	<b>2127.87</b>	<b>3271.94</b>	1234.07	2208.92	3442.99
<b>RESULT</b>						
Segment Result	455.85	223.97	679.82	609.85	129.14	738.99
Less : Unallocable Other Expenditure	-	-	543.01	-	-	586.52
Add: Unallocable Other Income	-	-	155.07	-	-	152.15
<b>Profit before Taxation</b>	-	-	<b>291.88</b>	-	-	304.62
<b>OTHER INFORMATION</b>						
Segment Assets	1031.61	3027.39	4059.00	1449.04	3573.02	5022.06
Unallocable Assets	-	-	3997.56	-	-	3070.81
<b>Total Assets</b>	-	-	<b>8056.56</b>	-	-	8092.87
Segment Liabilities	214.97	2249.20	2464.17	290.48	2498.15	2788.63
Unallocable Liabilities	-	-	538.04	-	-	479.33
<b>Total Liabilities</b>	-	-	<b>3002.21</b>	-	-	3267.96
<b>Capital Expenditure</b>						
Segment Capital Expenditure	0.97	256.93	257.90	6.05	952.88	958.83
Unallocable Capital Expenditure	-	-	28.43	-	-	385.85
<b>Total Capital Expenditure</b>	-	-	<b>286.33</b>	-	-	1344.68
<b>Depreciation</b>						
Segment Depreciation	38.75	389.79	428.54	38.84	361.72	400.56
Unallocable Depreciation	-	-	51.80	-	-	51.27
<b>Total Depreciation</b>	-	-	<b>480.34</b>	-	-	451.83

**Note: 34** Significant Accounting Policies followed by the Company are as stated in the statement annexed to this schedule as Note 1.

**Note: 35** Previous year's figures have been regrouped wherever necessary.

As per our Report of even date

**FOR AND ON BEHALF OF THE BOARD**

**FOR DHIRUBHAI SHAH & DOSHI**  
Chartered Accountants  
Firm Registration Number 102511W

**KIRAN B VADODARIA**  
Chairman & Mg. Director  
DIN : 00092067

**MANOJ B VADODARIA**  
Director  
DIN : 00092053

**HARISH B PATEL**  
Partner  
Membership No.: 014427

**N.R. MEHTA**  
Director  
DIN : 00092386

**KAMALESH SHAH**  
Chief Finance Officer

Place: Ahmedabad  
Date : 29th May, 2014

Place: Ahmedabad  
Date : 29th May, 2014



## SAMBHAAV MEDIA LIMITED

### Auditors' Report to the Members of Sambhaav Media Limited

#### Report on the Consolidated Financial Statements

We have audited accompanying consolidated financial statement Sambhaav Media Limited ("the Group") which compairs if the consolidated Balancesheet as at 31st March, 2014, the consolidated statement of Profit and Loss Account and consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the Accounting principles generally acpted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Cirucular 15/2013 dated 13 September, 2013 of Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
  - e. On the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For, Dhirubhai Shah & Doshi**  
Chartered Accountants  
Firm's Registration No: 102511W

**Harish B. Patel**  
Partner  
Membership No.: 014427

**Place :** Ahmedabad  
**Date :** 29th May, 2014

## CONSOLIDATED BALANCE SHEET

As at 31st March, 2014

	Note No.	As at 31st March, 2014 (In ₹)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	2	14 61 10 840
Reserves and Surplus	3	36 15 95 748
<b>Non-Current Liabilities</b>		
Long- term borrowings	4	7 04 43 972
Deferred tax Liabilities (Net)	5	1 22 67 736
Other Long Term Liabilities	6	84 14 516
Long Term Provisions	7	17 16 749
<b>Current Liabilities</b>		
Short term borrowings	8	12 54 44 654
Trade Payables	9	5 19 45 523
Other Current Liabilities	10	1 35 62 868
Short Term Provisions	11	2 18 55 124
<b>TOTAL</b>		<b>81 33 57 730</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed assets	12	
Tangible assets		41 59 05 714
Intangible Assets		-
Capital work-in-progress		-
Non-current investments	13	1 09 810
Long term loans and advances	14	1 52 35 157
<b>Current assets</b>		
Inventories	15	49 09 449
Trade Receivables	16	21 33 67 702
Cash and Bank balances	17	37 01 846
Short Term Loans and Advances	18	16 01 28 052
Other Current Assets	19	-
<b>TOTAL</b>		<b>81 33 57 730</b>

The Notes form an integral part of these financial statements 1 to 35

As per our Report of even date

**FOR AND ON BEHALF OF THE BOARD**

**FOR DHIRUBHAI SHAH & DOSHI**

Chartered Accountants

Firm Registration Number 102511W

**HARISH B PATEL**

Partner

Membership No.: 014427

Place: Ahmedabad

Date : 29th May, 2014

**KIRAN B VADODARIA**

Chairman & Mg. Director

DIN : 00092067

**N.R. MEHTA**

Director

DIN : 00092386

Place: Ahmedabad

Date : 29th May, 2014

**MANOJ B VADODARIA**

Director

DIN : 00092053

**KAMALESH SHAH**

Chief Finance Officer

**SAMBHAHV MEDIA LIMITED****CONSOLIDATED STATEMENT OF PROFIT AND LOSS**

for the year ended 31st March, 2014

	Note No.	As at 31st March, 2014 (In ₹)
<b>Revenue</b>		
Revenue from Operations	20	36 02 59 833
Other Income	21	1 68 09 624
<b>Total Revenue</b>		<b>37 70 69 457</b>
<b>Expenses</b>		
Cost of Materials Consumed	22	5 61 86 600
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	23	1 23 469
Employee Benefits Expense	24	3 26 55 406
Finance Costs	25	3 37 63 464
Depreciation and Amortization Expense	26	4 79 50 900
Other Expenses	27	16 01 80 896
<b>Total Expenses</b>		<b>33 08 60 735</b>
<b>Profit before Exceptional Items and Tax</b>		<b>4 62 08 722</b>
Exceptional items	28	1 36 54 980
<b>Profit before tax</b>		<b>3 25 53 742</b>
<b>Less : Tax expense:</b>		
Current tax		1 14 00 000
Earlier year tax		9 85 935
Deferred tax Liability (Assets)		(50 47 560)
<b>Profit for the year from Continuing Operations after tax</b>		<b>2 52 15 367</b>
Profit for the year from discontinuing operations		-
Tax Expense of discontinuing operations		-
<b>Profit from discontinuing operations after tax</b>		<b>-</b>
<b>Profit for the year</b>		<b>2 52 15 367</b>
<b>Earnings per equity share of ₹-1 each (Note: 30)</b>		
Basic		<b>0.17</b>
Diluted		0.17

The Notes form an integral part of these financial statements 1 to 36

As per our Report of even date

**FOR AND ON BEHALF OF THE BOARD****FOR DHIRUBHAI SHAH & DOSHI,**Chartered Accountants  
Firm Registration Number 102511W**HARISH B PATEL**Partner  
Membership No.: 014427Place: Ahmedabad  
Date : 29th May, 2014**KIRAN B VADODARIA**  
Chairman & Mg. Director  
DIN : 00092067**N.R. MEHTA**  
Director  
DIN : 00092386Place: Ahmedabad  
Date : 29th May, 2014**MANOJ B VADODARIA**  
Director  
DIN : 00092053**KAMALESH SHAH**  
Chief Finance Officer

## CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March, 2014

( In ₹ )

	Year Ended 31st March 2014
<b>A. Cash flow from operating Activities</b>	
Net Profit/ (Loss) Before Tax and Extra Ordinary Items	3 25 53 742
Adjustments For:	
Depreciation	4 79 20 900
Provison for Dimunition of Shares	9 647
Interest & Financial Charges	3 37 36 062
Sundry Balance Written off	1 20 65 681
Foreign Exchange Fluctuation	27 402
Loss/(Profit) on sales of assets	21 86 859
Amortization of Patents & rights	30 000
Amortisation	50 799
Less : Income	
Interest	(88 11 995)
Excess Balance written Back	(9 84 686)
	<b>8 62 30 669</b>
Operating profit before working capital changes	11 87 84 412
Adjustment For:	
Decrease (Increase) Inventories	(65 240)
Decrease (Increase) Trade Receivables	4 87 02 938
Decrease (Increase) in Loans and Advances	(9 48 63 972)
Increasing / (Decreasing )Trade Payables & Other liabilities	41 85 811
Taxes Paid	<b>(1 23 85 935)</b>
	(5 44 26 397)
<b>Cash Generated from Operations</b>	<b>6 43 58 014</b>
<b>B Cash Flow from Investment Activities</b>	
(Purchase) of Fixed Assets/Sale of fixed Asset	(1 87 94 797)
Interest received	88 11 995
<b>Net Cash Flow from Investment Activity</b>	<b>(99 82 802)</b>

## SAMBHAHV MEDIA LIMITED

<b>C CASH FLOW FROM FINANCIAL ACTIVITIES:</b>	
Proceeds from Borrowings/(Repayments)	(1 96 74 897)
Interest Paid	(3 37 36 062)
<b>Net Cash Flow from Financial Activities</b>	<b>(5 34 10 959)</b>
<b>Total of Cash Flow</b>	<b>9 64 253</b>
<b>Opening Cash &amp; Cash equivalent</b>	<b>27 37 593</b>
<b>Closing Cash &amp; Cash equivalent</b>	<b>37 01 846</b>

**Note:**

- 1 The cashflow statement has been prepared in accordance with the requirement of AS -3 " Cash flow statement" issued by the Institute of Chartered Accountants of India
- 2 Previous year's figures have been regrouped wherever necessary to confirm this year's classification.

As per our Report of even date

**FOR AND ON BEHALF OF THE BOARD**

**FOR DHIRUBHAI SHAH & DOSHI**  
Chartered Accountants  
Firm Registration Number 102511W

**KIRAN B VADODARIA**  
Chairman & Mg. Director  
DIN : 00092067

**MANOJ B VADODARIA**  
Director  
DIN : 00092053

**HARISH B PATEL**  
Partner  
Membership No.: 014427

**N.R. MEHTA**  
Director  
DIN : 00092386

**KAMALESH SHAH**  
Chief Finance Officer

Place: Ahmedabad  
Date : 29th May, 2014

Place: Ahmedabad  
Date : 29th May, 2014

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March,2014

### Note 1: SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

#### Basis of preparation of financial statements

The accounts have been prepared on the basis of historical cost convention on the accrual basis of accounting in accordance with generally accepted accounting principle in India and are in compliance with the accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956.

#### Basis of consolidation

The Consolidated Financial Statement (CFS) relates to Sambhaav Media Ltd. and its wholly owned subsidiary "Ved Technoserve India Private Limited" (Formerly: Sambhaav Infosolutions Private Limited)

The CFS have been prepared on following basis

- a. The financial statement of parent company and its subsidiary company have been consolidated on a line by line basis by adding together the book values of the items like assets, liabilities, income and expenses.
- b. CFS are prepared after fully eliminating intra group balances, inter group transactions and unrealised profits from the intra group transactions.

#### Revenue Recognition

Company follows mercantile system of accounting and recognizes significant items of income on accrual basis.

- 1) Sales of publications are recognized at the time of dispatch and stated net of trade discount.
- 2) Advertisement revenue is recognized on the basis of publication and stated net of trade discount.
- 3) Share of combined advertisement revenue received from and given to other publications of other companies are accounted on the basis of predetermined basis.
- 4) Sales of Out Of Home business are recognized at the time of display.
- 5) Interest income is recognized on the time proportion basis taking into account the amount outstanding and the applicable rate of interest.
- 6) Dividend income is recognized when the right to receive the dividend is established.
- 7) Sales of products are recognized at the time of dispatch.
- 8) Sales of services are recognized as and when the services are performed.

#### Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 Employee Benefits (Revised 2005) "Revised AS 15".

Contribution to provident fund and Pension fund scheme are paid in accordance with applicable statutes and deposited with the Regional Provident Fund Commissioner.

## SAMBHAV MEDIA LIMITED

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The company has defined benefit plans namely Gratuity for the employees, the liability for which is determined on the basis of an actuarial valuation at the year end by an independent actuary, liability, if any, is provided for in the books.

Actuarial Gains and Losses comprise of experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Profit and Loss Account as income or expense.

### Inventories

- 1) Raw Materials & Stores and spares are valued at cost on FIFO basis. Newsprint & Printing Materials (including Ink and Plates) are valued at cost on FIFO basis.
- 2) Stores and spares issued to consuming departments during the year are treated as consumed.
- 3) Newsprint in the process of utilization and/or remaining with department at the year-end is included in the inventory at the close of accounting year.
- 4) Finished Goods are valued at Cost or Net Realizable Value whichever is lower.
- 5) Stock of Waste Paper is accounted at realizable value.

### Sundry Debtors and Loans and Advances

Sundry debtors and Loans and Advances are stated after making adequate provisions for doubtful balances. Some of the balances of Sundry Debtors, Sundry Creditors, Loans & Advances are subject to confirmation.

### Fixed Assets

Fixed Assets are stated at cost of acquisition/construction less accumulated depreciation and impairment losses, if any. Cost includes taxes, duties, freight and other incidental expenses related to acquisition/construction. Interest on borrowings, to finance acquisition of fixed assets during construction period is capitalized. Renewals and replacements are either capitalized or charged to revenue as appropriate, depending upon the nature of long-term utility of such renewals and/or replacement.

The development and erection expenses incurred in preparation of gantries, hoarding, kiosks, bus shelters PES etc. for outdoor advertisement purpose on the space/are licensed for use for specific periods are capitalized under the heading Hoarding/Gantries/Bus Shelters etc.

### Depreciation and Amortization

Depreciation is provided on straight-line basis u/s 205 (2) (b) of the Companies Act, 1956, at the rates prescribed in the Schedule XIV of the said Act in respect of Fixed Assets lying and situated at "Head Office" at all locations.

In respect of assets of Aider Publication Pvt. Ltd. Merged Company, Depreciation is provided on written down value basis u/s 205 (2) (a) of the Companies Act, 1956 at the rates prescribed in schedule XIV of the said Act.

Depreciation on assets added / disposed-off during the year has been provided on pro-rata basis with reference to the month of addition/disposal.

Depreciation on hoardings and gantries owned by the company on SLM basis at the rate applicable to Building as provided under Schedule XIV of the Companies Act, 1956. Depreciation on such assets is provided on SLM basis at the rate as applicable to Plant & Machinery provided under Schedule XIV of the Companies Act on single shift basis

Patent Rights are amortized over a period of 12 years.

Assets such as Hoarding, Gantries, PES Project and Kiosks whose life is determined by contractual periods i.e. the license period, are written off over such period.

### Impairment of Assets

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any

indication that those assets suffered impairment loss. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

#### **Investments**

Investments intended to be held for more than a year are classified as long term investment and all other investments are classified as current investments. Long term investments are stated at cost or market value whichever is less. The cost of Investment/Stock of Trade Securities includes brokerage and other expenses, if any

Current investments are stated at lower of cost and fair value on an individual investment basis.

A provision for diminution is made to recognize a decline, other than temporary, in the value of investments.

#### **Foreign Currency Transactions**

Foreign currency transactions during the period are recorded at the exchange rate prevailing on the date of transaction. Balances in form of current assets and current liabilities in foreign currency if any, outstanding at the close of the year, are converted in Indian currency at rates prevailing on the date of balance sheet.

Foreign currency assets and liabilities covered by forward contracts/derivatives are stated at the contracted rate, while those not covered by the contracts are restated at rates prevailing at the balance sheet date.

All exchange differences are dealt with in the profit and loss account.

#### **Taxes On Income**

Provision for tax is made for current taxes. Current tax is provided on the taxable income using the applicable tax rates and tax laws.

Deferred tax resulting from "timing differences" between accounting and taxable profit for the period is accounted for using the tax rates and laws that have been enacted or substantively enacted as at the balance sheet date.

Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such assets can be realized.

#### **Provisions, Contingent liabilities and Contingent Assets**

Provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date.

#### **Borrowing Costs**

Interest and other borrowing cost attributable to qualifying assets are capitalized. Other interest and borrowing cost are charged to revenue.



## SAMBHAV MEDIA LIMITED

### Note: 2 SHARE CAPITAL

Particulars	As at 31st March, 2014 ( In ₹ )
<b>AUTHORISED</b>	
20,00,00,000 Equity Shares of ₹1/- each (P.Y. 20,00,00,000)	20 00 00 000
	<u>20 00 00 000</u>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>	
9,64,28,000 equity Shares of ₹ 1/- each fully paid up [P.Y.9,64,28,000 equity Shares of ₹ 1/- each fully paid up] including 2,87,60,000 equity Shares of ₹ 1/- each fully paid up [P.Y. 2,87,60,000 Equity Shares of ₹ 1/- each fully paid up] issued to the shareholders of amalgamated company Samvaad Communication Limited pursuant to scheme of Amalgamation without payment being received in cash.	9 64 28 000
3,64,00,040 Equity Shares of ₹ 1/- each fully paid up [P.Y.3,64,00,040 Equity Shares of ₹ 1/- each issued as fully paid up] to the shareholders of amalgamated companies M/s.Abhiyaan Press and Publication Pvt. Ltd. and M/s.Aider Publishers Pvt. Ltd. pursuant to Scheme of Amalgamation without payment being received in cash.	3 64 00 040
1,32,82,800 Equity Shares of ₹ 1/- each fully paid up issued to the person other than Promoter on preferential basis.	1 32 82 800
<b>Total</b>	<u>14 61 10 840</u>

2.1 Reconciliation of the number of shares outstanding: Nil  
As the Company has not issued or bought back any equity or preference shares during the year.

2.2 Details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March 2014	
	No. of Shares	% Holding
Kiran B Vadodaria	2 48 26 935	16.99
Manoj B Vadodaria	1 12 35 376	7.69
Shailesh B Vadodaria	81 89 650	5.60
Nila M Vadodaria	1 53 69 020	10.52
Alpa K Vadodaria	1 05 50 000	7.22
Digivision Holding Pvt Ltd	1 32 82 800	9.09

2.3 The Company has only one class of equity shares having a par value of ₹ 1/- per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

2.4 In the event of liquidation of the company, the holders of shares shall be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

**Note: 3 RESERVES AND SURPLUS**

	As at 31st March, 2014 ( In ₹ )
<b>CAPITAL RESERVE</b>	
As per last Balance Sheet	2 28 011
<b>SECURITIES PREMIUM ACCOUNT</b>	
As per last Balance Sheet	
Opening Balance	11 95 45 200
Add: Securities premium credited on Share issue	-
Less: Premium Utilised for various reasons	-
Premium on Redemption of Debentures	-
For Issuing Bonus Shares	-
<b>Closing Balance</b>	<b>11 95 45 200</b>
<b>REVALUATION RESERVE</b>	
As per last Balance Sheet	7 52 90 220
Less : Transfer to General Reserve	-
<b>Closing Balance</b>	<b>7 52 90 220</b>
<b>GENERAL RESERVE</b>	
As per last Balance Sheet	14 13 16 950
Add: 1.) Transfer from Revaluation Reserve	-
Add: 2 ) Current Year Transfer	2 52 15 367
<b>Closing Balance</b>	<b>16 65 32 317</b>
<b>SURPLUS</b>	
As per last Balance Sheet	-
Add: Net Profit/(Net Loss) For the current year	2 52 15 367
Less: Transfer to General Reserve	2 52 15 367
<b>Closing Balance</b>	<b>0</b>
<b>TOTAL</b>	<b>36 15 95 748</b>

3.1 Appropriation out of Balance in Profit and Loss Account:

There is no appropriation out of Profit and Loss Account for the year/previous year.

**Note: 4 LONG TERM BORROWINGS**

Particulars	As at 31st March, 2014 ( In ₹ )
<b>SECURED</b>	
<b>Term Loans</b>	
From Banks (*)	5 73 05 960
From Bank (Vehicle Loan) (***)	14 88 415
From Financial Institution (**)	1 16 49 597
<b>Total</b>	<b>7 04 43 972</b>

## SAMBHAHV MEDIA LIMITED

### 4.1 Terms of Repayment - Term Loans

Name of Institutions	Instruments	Repayment Schedule			First Installment due
		Frequency	Number of Installment	Rate of Interest %	
Dena Bank	Term Loan	Monthly	54	15.25	31/07/2009
Dena Bank	Term Loan	Monthly	54	15.25	31/03/2010
Dena Bank	Term Loan	Monthly	60	15.25	31/07/2009
Dena Bank	Term Loan	Monthly	54	13.30	22/07/2013
Dena Bank	Term Loan	Monthly	54	13.30	05/06/2014
Tata Capital Housing Finance Ltd.	Term Loan	Monthly	72	12.50	15/09/2013
HDFC Bank Ltd.	Term Loan	Monthly	36	11.57	20/09/2011
ICICI Bank Ltd.	Term Loan	Monthly	36	9.77	15/07/2013
Tata Capital Financial Services Ltd.	Term Loan	Monthly	36	12.29	03/11/2011

- 4.2 \* Against hypothecation of Plant & Machinery, Other Fixed Assets, assignments of hoarding rights, other collateral securities & personal guarantees given by Directors & others  
 \*\* Against Mortgage of 10th Floor of Sambhaav House, Bodakdev-Ahmedabad.  
 \*\*\* Against Hypothecation of Vehicle.

### Note: 5 DEFERRED TAX LIABILITY

		As at 31st March 2014 ( In ₹ )
<b>Deferred Tax Liability</b>		
Arising on Account of Timing Difference		
Depreciation	12 667 423	12 667 423
<b>Deferred Tax Assets</b>		
Arising on Account of Timing Difference		
Bonus	2 55 699	
Leave Encashment	1 43 988	
Others	0	3 99 687
<b>TOTAL</b>		<b>12 267 736</b>

- 5.1. The determination of Deferred Tax Liabilities in terms of AS-22 relating to accounting for Taxes on Income as Issued by Institute of Chartered Accountants of India is provided.
- 5.2. Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws.

### Note: 6 OTHER LONG TERM LIABILITIES

	As at 31st March 2014 ( In ₹ )
Trade Payables	31 93 875
Advance Received from Customers	10 06 557
Security Deposits	42 14 084
<b>TOTAL</b>	<b>84 14 516</b>

**Note: 7 LONG TERM PROVISIONS**

	As at 31st March 2014 ( In ₹ )
<b>Provision for Employee Benefits:</b>	
Gratuity	11 25 675
Leave Encashment	5 91 074
Others Provisions	-
<b>TOTAL</b>	<b>17 16 749</b>

**Note: 8 SHORT TERM BORROWINGS**

	As at 31st March 2014 ( In ₹ )
<b>Secured</b>	
Loans repayable on demand from banks Cash Credit A/c-Dena Bank (*)	11 82 82 153
<b>Term Loans</b>	
From Banks (**)	69 56 169
From Banks (Vehicle Loan) (***)	1 03 246
From Financial Institutions (Vehicle Loan) (***)	1 03 086
<b>Total</b>	<b>12 54 44 654</b>

8.1 \* Against hypothecation of Stock and Book Debts, hypothecation of plant & machinery, other fixed assets, assignments of hoarding rights, other collateral securities & personal guarantees given by Directors & Others.

\*\* Against hypothecation of plant & machinery, other fixed assets, assignments of hoarding rights, other collateral securities & personal guarantees given by Directors & Others.

\*\*\* Against hypothecation of vehicle

**Note: 9 TRADE PAYABLES**

	As at 31st March 2014 ( In ₹ )
Micro, Small and Medium Scale Industries	-
Others	5 19 45 523
<b>Total</b>	<b>5 19 45 523</b>

9.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

	As at 31st March 2014 ( In ₹ )
Principal amount due and remaining unpaid	-
Interest due on above and the unpaid interest	-
Interest paid	-
Payment made beyond the appointed day during the year	-
Interest due and payable for the period of delay	-
Interest accrued and remaining unpaid	-
Amount of further interest remaining due and payable in succeeding years	-
<b>Total</b>	<b>-</b>

## SAMBHAAV MEDIA LIMITED

### Note: 10 OTHER CURRENT LIABILITES

	As at 31st March 2014 ( In ₹ )
<b>Other Payables :</b>	
Advances received from Customers	32 74 760
Statutory dues	83 69 776
Interest Accrude & Due	19 18 332
<b>Total</b>	<b>1 35 62 868</b>

### Note: 11 SHORT TERM PROVISIONS

	As at 31st March 2014 ( In ₹ )
Provision for Employee Benefit	
Gratuity	1 25 075
Leave Encashment	1 97 025
Other Benefits	5 60 629
Provision for Expenses	2 09 72 395
<b>Total</b>	<b>2 18 55 124</b>

**Note: 12 FIXED ASSETS**

(In ₹)

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Op. Bal As at 1 April 2013	additions/ (Disposals)	As at 31-3-2014	Op. Bal As at 1 April 2013	Depreciation Charge for the year	Adjustment/ Deduction	As at 31-03-2014	AS at 31-3-2014
<b>Tangible Assets</b>								
Land	14 68 17 333	-	14 68 17 333	-	-	-	-	14 68 17 333
Assets under lease (lease hold land)	-	-	-	-	-	-	-	-
Buildings	5 28 04 238	-	5 28 04 238	1 11 13 533	9 65 572	-	1 20 79 105	4 07 25 133
Land & Building	5 26 04 589	-	5 26 04 589	96 67 343	8 57 455	-	1 05 24 798	4 20 79 791
Plant and Machinery	5 73 04 218	97 472	5 74 01 690	3 62 94 236	38 75 213	-	4 01 69 449	1 72 32 241
Plant and Machinery -Wise TV	79 88 199	9 56 760	89 44 959	4 65 976	8 26 416	-	12 92 392	76 52 567
Furniture and Fixtures	3 07 52 566	18 500	3 07 71 066	1 96 15 167	13 26 371	-	2 09 41 538	98 29 528
Office Equipments	2 49 45 162	2 31 918	2 51 77 080	1 92 48 716	12 90 673	98 970	2 04 40 419	47 36 661
Vehicle	1 13 76 012	1 95 143	1 15 71 155	68 20 919	8 03 988	12 68 738	63 56 169	52 14 986
OOH Properties(Contractual)	21 14 26 887	-	21 14 26 887	16 88 31 736	2 59 69 799	-	19 48 01 535	1 66 25 352
OOH Properties(Owned)	4 58 47 207	(42 59 284)	4 15 87 923	90 18 563	20 17 314	6 55 970	1 03 79 907	3 12 08 016
PES Project (Wise TV)	8 72 89 156	2 15 37 331	10 88 26 487	50 54 282	99 88 099	-	1 50 42 381	9 37 84 106
<b>Total</b>	<b>72 91 55 567</b>	<b>1 87 77 840</b>	<b>74 79 33 407</b>	<b>28 61 30 471</b>	<b>4 79 20 900</b>	<b>20 23 678</b>	<b>33 20 27 693</b>	<b>41 59 05 714</b>
<b>Intangible Assets</b>								
Patent Rights	30 000	(30 000)	-	-	-	-	-	30 000
Trade Marks	-	-	-	-	-	-	-	-
<b>Total</b>	<b>30 000</b>	<b>(30,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30 000</b>
<b>Capital Work in Progress</b>								
	21 69 902	(21 69 902)	-	-	-	-	-	21 69 902
<b>Total</b>	<b>73 13 55 469</b>	<b>1 65 77 938</b>	<b>74 79 33 407</b>	<b>28 61 30 471</b>	<b>4 79 20 900</b>	<b>20 23 678</b>	<b>33 20 27 693</b>	<b>41 59 05 714</b>
Previous Year's Total	64 52 54 624	8 61 00 845	73 13 55 469	24 14 75 498	4 51 83 358	5 28 385	28 61 30 471	44 52 24 998

## SAMBHAV MEDIA LIMITED

### Note: 12.1 Revaluation of Fixed Assets

(In ₹)

Name of Assets	Year in which Revaluation took Place	Amount Revalued
Land	2010-11	7 97 88 149

There has been no revaluation of Fixed Assets preceding the F.Y. 2006-07 to 2009-10

### Note: 13 NON CURRENT INVESTMENTS

	As at 31st March 2014 ( In ₹ )
<b>Investment in Equity Instruments ( at Cost)</b>	
<b>In fully paid shares</b>	
<b>Quoted:</b>	
1. 28,800 Shares of Gujarat State Financial Corporation Ltd (Market Value ₹ 1.45 per share)	4 31 000
2. 625 shares of Rama News Print & Paper Ltd (Market Value ₹ 6.80 per share)	25 000
<b>Total Quoted Investment</b>	<u>4 56 000</u>
<b>Less: Provision for Diminution in the Value</b>	4 09 990
<b>Total Quoted Investment(Net)</b>	<u><u>46 010</u></u>
<b>Unquoted</b>	
1. Asian Fertilizer Ltd. (25,000 Shares of ₹ 10/- each fully paid up)	25 000
2. Ojas Technochem Ltd. (Shares of ₹ 10/- each fully paid up)	200
3. Kanaiya Foods Ltd. (100 Shares of ₹ 10/- each fully paid up)	100
4. The Kalupur Commercial Co-Op. Bank Ltd. (500 Shares of ₹ 25/- each fully paid)	12 500
5. Shri Laxmi Co-op. Bank Ltd. (100 Shares of ₹ 10/- each fully paid)	1 000
6. Shamrao Vitthal Co.-op. Bank Ltd. (2500 Shares of ₹ 10/- each fully paid up)	25 000
<b>Total Unquoted Investment</b>	<u>63 800</u>
<b>Total</b>	<u><u>1 09 810</u></u>

### Note: 14 LONG TERM LOANS AND ADVANCES

	As at 31st March 2014 ( In ₹ )
<b>Unsecured &amp; considered good</b>	
1. Long Term Advances	
Income Tax Advances (Net of Income Tax Provisions)	1 04 93 481
2. Security Deposits Considered Good	47 41 676
3. Loans & Advances to Parties	70 94 613
<b>Less: Provision for Doubtful Loans &amp; Advances</b>	70 94 613
Total (Net) Considered Good	-
<b>Total</b>	<u><u>1 52 35 157</u></u>

**Note : 15 INVENTORIES**

	As at 31st March 2014 ( In ₹ )
Raw Materials	
Raw Material & Components Valued at Cost	41 33 527
Finished goods	1 75 957
waste Paper	12 460
Stores and spares (Valued at Cost)	5 87 505
<b>Total</b>	<b>49 09 449</b>

**Note: 16 TRADE RECEIVABLES**

	As at 31st March 2014 ( In ₹ )
Outstanding for a period exceeding 6 months from the date they are due for payment	
Considered Good	12 85 69 039
Considered Doubtful	-
Total	12 85 69 039
<b>Less:</b> Provision for doubtful debts	-
Total	12 85 69 039
2.Outstanding for a period less than six months	
Considered Good	8 47 98 663
<b>Total</b>	<b>21 33 67 702</b>

**Note: 17 CASH AND BANK BALANCES**

	As at 31st March 2014 ( In ₹ )
<b>Cash &amp; Cash equivalents</b>	
Balance With Banks	
Current Accounts	23 54 192
Cash on Hand	2 89 662
<b>Fixed Deposit with Bank</b>	
Margin Money	10 57 992
<b>Total Balance with Bank</b>	<b>37 01 846</b>



## SAMBHAAV MEDIA LIMITED

### Note: 18 SHORT TERM LOANS & ADVANCES

	As at 31st March 2014 ( In ₹ )
<b>Unsecured &amp; considered good</b>	
a) Security Deposit	1 31 27 910
b) Advances to other parties	2 66 99 457
c) Advances given to suppliers	5 38 940
d) Advances against capital expenditure	11 60 00 000
e) Balance with Statutory Authorities	7 19 723
f) Prepaid Expenses	30 42 022
<b>Total</b>	<b>16 01 28 052</b>

### Note: 19 OTHER CURRENT ASSESTS

	As at 31st March 2014 ( In ₹ )
Pre-operative Expenses	-
<b>Total</b>	<b>-</b>

### Note: 20 REVENUE FROM OPERATIONS

	Year Ended 31st March 2014 ( In ₹ )
Sale of products	13 60 12 277
Sale of Services	22 39 68 156
Other Operating Revenue	2 79 400
<b>Total</b>	<b>36 02 59 833</b>

### Note: 21 OTHER INCOME

	Year Ended 31st March 2014 ( In ₹ )
Interest Income	88 11 995
Rent Income	63 28 928
Miscellaneous income	16 68 701
<b>Total</b>	<b>1 68 09 624</b>

### Note: 22 COST OF MATERIALS CONSUMED

	Year Ended 31st March 2014 ( In ₹ )
Opening Stock	45 32 323
Purchases	4 96 04 764
<b>Less: Closing Stock</b>	<b>47 21 032</b>
<b>Total</b>	<b>4 94 16 055</b>
Printing & Publication Charges	67 70 545
<b>Total</b>	<b>5 61 86 600</b>

**Note: 23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE**

	Year Ended 31st March 2014 ( In ₹ )
Inventories as at close	1 88 417
<b>Less:</b> Inventories as at commencement	3 11 886
<b>Total</b>	<b>(1 23 469)</b>

**Note: 24 EMPLOYEE BENEFIT EXPENSES**

	Year Ended 31st March 2014 ( In ₹ )
<b>Employee Benefit Expenses</b>	
Salary & Wages	3 13 61 054
Contribution to Provident & Other Funds	8 10 097
Staff welfare Expenses	4 84 255
<b>Total</b>	<b>3 26 55 406</b>

**Note: 25 FINANCE COST**

	Year Ended 31st March 2014 ( In ₹ )
<b>Interest expense</b>	
Bank Interest	2 97 80 521
Bank Service Charges	10 31 116
Other Interest	29 24 425
Applicable net gain/loss on foreign currency transactions and translation	27 402
<b>Total</b>	<b>3 37 63 464</b>

**Note: 26 DEPRECIATION AND AMORTIZATION EXPENSES**

	Year Ended 31st March 2014 ( In ₹ )
Depreciation	4 79 20 900
Amortisation Expenses	30 000
<b>Total</b>	<b>4 79 50 900</b>

## SAMBHAV MEDIA LIMITED

### Note: 27 OTHER EXPENSES

	Year Ended 31st March 2014 ( In ₹ )
Electricity, Power & Fuel	57 65 872
Repairs to Building	4 32 752
Repairs to Machinery	22 18 743
Repairs & Maintenance (Bus Shelter)	14 25 665
Repairs to Others	6 22 381
Repairs & Maintenance Charges-PES	2 57 01 207
Selling & Distribution Expenses	1 01 92 500
Brokerage & Commission	2 18 55 318
Rates and taxes	16 08 987
Insurance	12 11 789
Advertisement, Sales Promotion & Seminar Exp	71 69 066
Legal and Professional Fees	72 56 072
Content Cost	7 16 770
Payments to Auditors	3 28 475
Flex & Mounting Charges	25 46 676
License Fees	5 25 13 832
Labour Charges	1 01 58 334
Misc. Expenses	84 56 457
<b>Total</b>	<b>16 01 80 896</b>

### Note: 27.1 PAYMENT TO AUDITORS AS:

	Year Ended 31st March 2014 ( In ₹ )
Statutory Audit Fees	2 49 720
Tax Audit Fees	35 590
Other Services	43 165
<b>Total</b>	<b>3 28 475</b>

### Note: 28 EXCEPTIONAL ITEMS - INCOME / (EXPENSES) (NET)

	Year Ended 31st March 2014 ( In ₹ )
Loss /(Profit) on sale of Assets	21 86 859
Prior Period Expenses / (Income)	3 87 126
Sundry Balance Written off	1 20 65 681
Provision written off (Back)	(9 84 686)
<b>Total</b>	<b>1 36 54 980</b>

### Note: 29 C.I.F. VALUE OF IMPORTS, EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY

	Year Ended 31st March 2014 ( In ₹ )
<b>Expenditure in Foreign Currencies:</b>	
C.I.F. Value of Imports :	
Newsprint	48 63 532
Capital Goods	-
<b>Earnings in Foreign Currencies:</b>	
Sales of Periodicals	4 38 115

**Note: 30 EARNINGS PER SHARE (EPS)**

	As at 31st March 2014 ( In ₹ )
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In. ₹)	2 52 15 367
Weighted Average number of equity shares used as denominator for calculating EPS	14 61 10 840
Basic and Diluted Earnings per share (₹)	0.17
Face Value per equity share (₹)	1

**Note: 31 CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF:**

	As at 31st March 2014 ( In ₹ )
Income tax Demands for A.Y 2005-06 & A.Y 2011-12 matter under appeal	48 88 401

**Note: 31.1** Outstanding liability in respect of A.Y. 2005-06 ₹.11.45 Lacs is on account of dispute pending before the Hon. Gujarat High Court and hence no provision has been made.

**Note: 32 Estimated amount of contract remaining to be executed on Capital Account**

(net of advance payment) ₹.1,54,40,000/- (previous year ₹.83,69,055/-)

**Note: 33 RELATED PARTY INFORMATION**

**Key Managerial Personnel**

Kiran.B. Vadodaria  
Manoj. B. Vadodaria

**Enterprise significantly influenced by Key Managerial Personnel**  
Nila Infrastructures Ltd.

(B) TRANSACTIONS WITH RELATED PARTY

Name of Related Party	Nature of Transaction	As at 31st March 2014 ( In ₹ )	As at 31st March 2013 ( In ₹ )
Nila Infrastructures Ltd	Sale of Capital Item	1 80 000	-
	Purchase/capital Item	-	3 45 04 000
	Sales Job-work	-	19 688
	Sales Trading Activity	56 42 750	51 31 538
	Rent Received	4 98 492	4 77 876
	Additional Security	-	-
	Deposit of Rent	-	-
	Received	8 958	-
	Advance Given	-	1 50 00 000
	Advance Recd.Back	-	-
	Repayment of Advance Given	-	1 50 00 000
Kiran B Vadodaria	Director Remuneration	12 00 000	12 00 000

(C) Related party relationship is as identified by the Company on the basis of information available with them and relied upon by the Auditors

## SAMBHAHV MEDIA LIMITED

### Note: 34 SEGMENT INFORMATION

(I) The Company is engaged in business of printing and publishing of newspaper and periodicals and also of Outdoor Advertising. These business are considered as primary segments. In determining the revenue results, the identifiable segment revenues and expenses are allocated in relation to the operating activities of the segment and common expenditure is allocated on a reasonable basis. Likewise, the assets and liabilities also have been allocated on the basis of relationship to the operating activities.

(II) The Company operates mainly within Gujarat and does not have operation in Economic environments with different risk and returns. Hence it is considered as operating in single geographical environment.

( ₹ in Lacs )

Particulars	Year 2013 -2014		
	Sambhaav Media Ltd	Ved Technoserve India Pvt Ltd	Total
<b>Revenue</b>			
External Revenue	3271.94	337.43	3609.37
Intersegment Revenue	-	-	-
<b>Total Revenue</b>	<b>3271.94</b>	<b>337.43</b>	<b>3609.37</b>
<b>RESULT</b>			
Segment Result	679.82	33.66	713.48
Less : Unallocable Other Expenditure	-	-	543.01
Add: Unallocable Other Income	-	-	155.07
<b>Profit before Taxation</b>	<b>-</b>	<b>-</b>	<b>325.54</b>
<b>OTHER INFORMATION</b>			
Segment Assets	4059.00	194.27	4253.27
Unallocable Assets	-	-	3997.56
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>8250.83</b>
Segment Liabilities	2464.17	71.54	2535.71
Unallocable Liabilities	-	-	538.04
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>3073.75</b>
<b>Capital Expenditure</b>			
Segment Capital Expenditure	257.90	6.41	264.31
Unallocable Capital Expenditure	-	-	28.43
<b>Total Capital Expenditure</b>	<b>-</b>	<b>-</b>	<b>292.74</b>
<b>Depreciation</b>			
Segment Depreciation	428.54	0.64	429.18
Unallocable Depreciation	-	-	51.80
<b>Total Depreciation</b>	<b>-</b>	<b>-</b>	<b>480.98</b>

**Note: 35** Significant Accounting Policies followed by the Company are as stated in the statement annexed to this schedule as Note 1.

**Note: 36** The wholly owned subsidiary company namely "Ved Technoserve India Private Limited" has commenced its operations w.e.f. 01st August 2013, & hence the financials of the said company has been consolidated with the parent company "Sambhaav Media Limited". Further, Since this being the first operational year for Ved Technoserve India Private Limited, previous year's figures are not applicable for consolidation purposes.

As per our Report of even date

FOR AND ON BEHALF OF THE BOARD

**FOR DHIRUBHAI SHAH & DOSHI**Chartered Accountants  
Firm Registration Number 102511W**HARISH B PATEL**Partner  
Membership No.: 014427Place: Ahmedabad  
Date : 29th May, 2014**KIRAN B VADODARIA**Chairman & Mg. Director  
DIN : 00092067**N.R. MEHTA**Director  
DIN : 00092386Place: Ahmedabad  
Date : 29th May, 2014**MANOJ B VADODARIA**Director  
DIN : 00092053**KAMALESH SHAH**

Chief Finance Officer



### Financial Information of Subsidiary Company

Sr No	Name of Subsidiary	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend
1	Ved Technoserve India Pvt Ltd	10000000	2271604	19426558	19426558	-	33065400	3365583	1093979	2271604	-

# SAMBHAAV MEDIA LIMITED

## SAMBHAAV MEDIA LIMITED

CIN: L67120GJ1990PLC014094

**Registered. Office:** "Sambhaav House", Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad-380015  
**secretarial@sambhaav.com** | **www.sambhaav.com**,

### ATTENDANCE SLIP

(Please complete this Attendance Slip and hand it over at the entrance of the Hall.)

I hereby record my presence at the **24<sup>th</sup> Annual General Meeting** of the Company held on **Saturday, 20<sup>th</sup> September, 2014 at 10.30 a.m** at "Sambhaav House" Bodakdev, Ahmedabad-380 015.

Folio/DPID/Client ID No. \_\_\_\_\_ No. of Shares held: \_\_\_\_\_

Full Name of the Shareholder/Proxy: \_\_\_\_\_

Signature of Shareholder/Proxy: \_\_\_\_\_

**NOTE:** Only Shareholders of the Company or their proxies will be allowed to attend the meeting.

## SAMBHAAV MEDIA LIMITED

CIN: L67120GJ1990PLC014094

**Registered. Office:** "Sambhaav House", Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad-380015  
**secretarial@sambhaav.com** | **www.sambhaav.com**,

### Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of Member: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Registered Address: \_\_\_\_\_ Folio No/DP ID/Client ID: \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of Sambhaav Media Limited, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

And whose signature(s) are appended below as my/our proxy to attend and vote for me/us and on my/our behalf at the 24th Annual general meeting of the company, to be held on the Thursday, 20th September, 2014 at 10:30 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1 ..... 2 ..... 3 ..... 4 ..... 5 ..... 6 ..... 7 .....

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature of Shareholder: \_\_\_\_\_

(Affix Revenue Stamp)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.





