

**BY Courier/Fax**

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| To,<br>Department of Corporate Services<br>Bombay Stock Exchange Limited<br>Phirozee Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai- 400023<br><br>Scrip Code: 511630 | To,<br>Department of Corporate Services,<br>National Stock Exchanges Ltd<br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot No C/11, G Block, Bandra Kurla<br>Complex, Bandra, MUMBAI- 400051<br><br>Scrip Code: SAMBHAAV |
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**Dear Sir,**

**Sub: Outcome of the Board Meeting held on 11<sup>th</sup> February, 2012**

This is to inform that the Board of Directors of Sambhaav Media Limited has approved the unaudited financial results for the quarter ended on 31<sup>st</sup> December, 2011 at its meeting held on 11<sup>th</sup> February, 2012.

A copy of the results along with limited review report issued by the statutory auditor of the Company is enclosed herewith for your record.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,  
Yours faithfully,  
**For, SAMBHAAV MEDIA LIMITED**



**Authorized Signatory**

Encl: Copy of Financial Results

**Sambhaav Media Limited**

**Corporate Office :** Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad -15. **Tel :** +91-79-2687 3914 / 15 / 16 / 17 **Fax:** +91-79-2687 3922  
**email :** sambhaav@sambhaav.com **website :** www.sambhaav.com

**Branch Offices**

**Ahmedabad :** Jansatta - Tel : 079-26873995/96/97 Fax : 079-26873990 | **Vadodara :** Loksatta - Tel : 0265-2426221 Fax : 0265-2432210  
**Rajkot :** Jansatta - Tel : 0281- 2465411/12 Fax : 0281-2460186 | **Mumbai :** Abhiyaan - Tel : 022-28687515 Fax : 022-28682991  
**Surat :** Tel : +91-9898037297 | **Delhi :** Tel : 011-23718171 Fax : 011-23753084

## SAMBHAAV MEDIA LIMITED

Regd. Office : "Sambhaav House", Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380 015

Tel : + 91-79-26873914-17 Fax : + 91-79-26873922

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### UNAUDITED FINANCIAL RESULTS FOR QUARTER/NINE MONTHS ENDED ON 31st DECEMBER, 2011

(Rs in Lacs)

| SR. NO. | PARTICULARS  | Quarter Ended<br>31st Dec, 11<br>(Unaudited) | Quarter Ended<br>31st Dec, 10<br>(Unaudited) | Quarter Ended<br>30th Sept-11<br>(Unaudited) | Nine Months<br>Ended<br>31st Dec, 11<br>(Unaudited) | Nine Months<br>Ended<br>31st Dec.,10<br>(Unaudited) | Year<br>Ended<br>31st March 11<br>(Audited) |
|---------|--|--|--|--|---|---|---|
| 1       | Net Sales / Income from Operations   | 865.25                                       | 906.62                                       | 838.97                                       | 2553.32   | 2625.18   | 3591.20                                     |
| 2       | Other Income   | 9.81   | 23.79  | 28.93  | 55.30   | 70.39   | 230.87                                      |
| 3       | Total Income ( 1+2 )   | <b>875.06</b>                                | <b>930.41</b>                                | <b>867.90</b>                                | <b>2608.62</b>                                      | <b>2695.58</b>                                      | <b>3822.07</b>                              |
| 4       | Total Expenditure  |  |  |  |   |   |   |
|         | a. (Increase)/Decrease- Stock in Trade   | 0.00   | 0.00   | 0.00   | 0.00  | 0.00  | 0.30  |
|         | b. Cost of Operations  | 419.38                                       | 454.97                                       | 390.42                                       | 1238.20   | 1326.02   | 1761.79                                     |
|         | c. Staff Cost  | 87.92  | 69.52  | 70.49  | 229.09  | 210.88  | 266.53                                      |
|         | d. Other Expenditure   | 81.81  | 117.26                                       | 150.22                                       | 348.10  | 324.19  | 514.97                                      |
| 5       | Interest & Finance charges   | 123.30                                       | 106.07                                       | 106.40                                       | 338.53  | 270.38  | 503.22                                      |
| 6       | Depreciation & Amortisation  | 105.66                                       | 116.96                                       | 112.26                                       | 334.29  | 344.77  | 463.30                                      |
|         | Total Expenditure  | <b>818.07</b>                                | <b>864.78</b>                                | <b>829.79</b>                                | <b>2488.21</b>                                      | <b>2476.24</b>                                      | <b>3510.11</b>                              |
| 7       | Profit/(Loss) Before Taxation and Extra Ordinary Items ( 3-4 )   | <b>56.99</b>                                 | <b>65.63</b>                                 | <b>38.11</b>                                 | <b>120.41</b>                                       | <b>219.34</b>                                       | <b>311.96</b>                               |
|         | Excess/(Short) Provision of IT Earlier Year  | 0.00   | 0.00   | 0.00   | 0.00  | 0.00  | 0.00  |
|         | Net Profit/(Loss) before Tax   | <b>56.99</b>                                 | <b>65.63</b>                                 | <b>38.11</b>                                 | <b>120.41</b>                                       | <b>219.34</b>                                       | <b>311.96</b>                               |
| 8       | Provision for Taxation   | 18.93  | 21.80  | 12.66  | 40.00   | 73.30   | 85.00                                       |
|         | Provision for FBT  | 0.00   | 0.00   | 0.00   | 0.00  | 0.00  | 0.00  |
| 9       | Provision for Deferred Tax   | 0.00   | 0.00   | 0.00   | 0.00  | 0.00  | -0.53                                       |
| 10      | Prior Period Adjustments   | 0.00   | 1.52   | 0.00   | 0.00  | 17.38   | 29.89                                       |
| 11      | Net Profit / (Loss) ( 7-8-9-10 )   | <b>38.06</b>                                 | <b>42.31</b>                                 | <b>25.45</b>                                 | <b>80.41</b>  | <b>128.66</b>                                       | <b>197.60</b>                               |
| 12      | Paid-Up Equity Share Capital   | 1461.11                                      | 1461.11                                      | 1461.11                                      | 1461.11   | 1461.11   | 1461.11                                     |
| 13      | Reserves Excluding Revaluation Reserves  | 0.00   | 0.00   | 0.00   | 0.00  | 0.00  | 2132.24                                     |
| 14      | Basic and diluted EPS<br>for the period, for the year to date and for<br>the<br>previous year ( not to be annualized ) | <b>0.03</b>                                  | 0.03   | 0.02   | <b>0.06</b>   | 0.10  | 0.14  |

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**UNAUDITED FINANCIAL RESULTS FOR QUARTER/NINE MONTHS ENDED ON 31st DECEMBER, 2011**

(Rs in Lacs)

| SR. NO. | PARTICULARS  | Quarter Ended 31st Dec., 11 (Unaudited) | Quarter Ended 31st Dec., 10 (Unaudited) | Quarter Ended 30th Sept-11 (Unaudited) | Nine Months Ended 31st Dec., 11 (Unaudited) | Nine Months Ended 31st Dec., 10 (Unaudited) | Year Ended 31st March, 11 (Audited) |
|---------|--|---|---|--|---|---|-------------------------------------|
| 15      | Public Share Holding   |   |   |  |   |   |                                     |
|         | - No. of Shares  | 61490849                                | 61490849                                | 61490849                               | 61490849                                    | 61490849                                    | 61490849                            |
|         | - Percentage of Share Holding  | 42.09%                                  | 42.09%                                  | 42.09%                                 | 42.09%                                      | 42.09%                                      | 42.09%                              |
|         | - Face Value   | Re.1/-                                  | Re.1/-                                  | Re.1/-                                 | Re.1/-                                      | Re.1/-                                      | Re.1/-                              |
| 16      | Promoters and promoter group shareholding **   |   |   |  |   |   |                                     |
| a)      | Pledged/Encumbered   |   |   |  |   |   |                                     |
|         | - Number of shares   | Nil                                     | Nil                                     | Nil                                    | Nil   | Nil   | Nil                                 |
|         | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group ) | Nil                                     | Nil                                     | Nil                                    | Nil   | Nil   | Nil                                 |
|         | - Percentage of shares ( as a% of the total share capital of the company )                 | Nil                                     | Nil                                     | Nil                                    | Nil   | Nil   | Nil                                 |
| b)      | Non - encumbered   |   |   |  |   |   |                                     |
|         | - Number of shares   | 84619991                                | 84619991                                | 84619991                               | 84619991                                    | 84619991                                    | 84619991                            |
|         | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group ) | 100%                                    | 100%                                    | 100%                                   | 100%  | 100%  | 100%                                |
|         | - Percentage of shares ( as a% of the total share capital of the company )                 | 57.91%                                  | 57.91%                                  | 57.91%                                 | 57.91%                                      | 57.91%                                      | 57.91%                              |

Notes :-

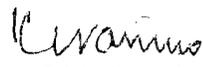
- The above results were reviewed by the Audit Committee & approved by the Board of directors of the Company at its meeting held on 11th February 2012. The statutory auditors have carried out a limited review of the result of the quarter ended 31st Dec. 2011. There is no adverse observation in the limited review report on this statement of financial results.
- The figures of previous period are regrouped wherever necessary.
- The Company is operating in Media Business only therefore, there is only one reportable segment in accordance with the Accounting Standards AS - 17 issued by ICAI.
- No investor complaint has been received during the quarter, hence investor complaint pending at the end of quarter is nil.
- Item No. 4 (b) of Cost of Operations includes Consumption of Raw Material, Operational Expenses of the Outdoor Media Business.
- During the Quarter the Company has incorporated a wholly owned subsidiary namely "Sambhaav Infosolutions Pvt Ltd".

Place : Ahmedabad

Date : 11-02-2012

For Sambhaav Media Limited



  
 Kiran B. Vadodaria  
 Chairman & Managing Director



**Dhirubhai Shah & Co.**

Chartered Accountants.

401/408, "Aditya", B/h. Abhijeet-I,  
Near Mithakali Circle, Ellisbridge,  
Ahmedabad-380006.

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
SAMBHAAV MEDIA LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **SAMBHAAV MEDIA LIMITED** for the period ended December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

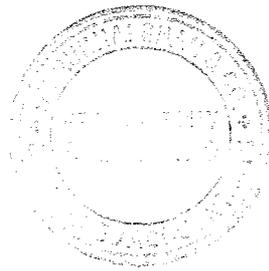
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have reviewed the financial results for the period ended December 31, 2011 and observed as under-

- 1) Treatment of expenditure amounting to Rs. 1,12,74,736/- in the new territory / region as Deferred Revenue expenditure contrary to Accounting Standard 26 "Intangible Assets".

Based on our review conducted as above, except what is stated in the previous paragraph, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 11.02.2012



For and on behalf of  
**DHIRUBHAI SHAH & CO.**  
Chartered Accountants

  
**KAUSHIK D. SHAH**  
Partner  
M. No. 016502

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