



## SPEECH OF 33<sup>rd</sup> ANNUAL GENERAL MEETING OF SAMBHAAV MEDIA LIMITED

29 SEPTEMBER 2023

16:00 IND Hours

### **Introductory Note / Welcome Address:**

Manisha Mali:

Dear Shareholders a Very Good Afternoon. I am Manisha Mali – Company Secretary of your Company Sambhaav Media. I welcome you all at the 33<sup>rd</sup> Annual General Meeting of your Company. We thank you for joining with us. We hope you and your families are safe and doing well.

This is 4:00 p.m. and it is now for the time to commence the meeting. We have the requisite quorum present for this AGM and on behalf of the Chairman Sir; I declare this meeting in order.

I welcome all the Board Members and my colleagues joining this AGM through Video Conferencing Facility being provided by NSDL.

This meeting is being conducted virtually so all participants have connected through Video Conferencing Facility from their respective locations. The AGM is being webcasted for viewing of all and the link thereof is available at website of the Company at [www.sambhaav.com](http://www.sambhaav.com) under investor segment.

So apart from me we have:

1. Mr. Manoj Vadodaria - Chairman of your Company and the Chairman for this meeting as well.
2. We have with us Mr. Amitkumar Ray – Whole Time Director of your Company.
3. We have with us Mr. N R Mehta – an Independent Director and Chairman of various Committees of Board including Audit Committee, Nomination & Remuneration Committee and; Stakeholders Relationship Committee.



4. Then we have with us Mr. Dilip Patel and Mr. O P Bhandari - Independent Directors.
5. And Lastly, we also have Ms. Gauri Popat - Independent woman Director of your Company. All the members of the Board of Directors are present at the meeting.

We are also having:

1. Mr. Ashok Jain – Chief Executive Officer and Mr. Mehul Patel – Chief Financial Officer of your Company.
2. Mr. Rajiv Doshi Partner from M/s. R K Doshi and Co LLP, the statutory auditors;
3. Mr. Umesh Ved – the Secretarial Auditor of your Company and also the Scrutinizer for the AGM;
4. Mr. Bhavik Shah – Partner from MBD & Co. LLP – Internal Auditors of your Company.

Apart that the employees of Company Secretarial Department, Accounts Department and our IT & System Team Members have also connected to assist the shareholders during the proceedings of this AGM. All are joining from their respective locations through the Video Conferencing Facility being provided by the NSDL.

Now dear shareholders before we commence the proceedings; with the permission of the Chairman sir; I would like to announce several instructions for you to effectively participate at the AGM.

1. All the members have been put on **Mute Mode** by the Host to avoid any disturbance coming from the background.
2. Speaker Shareholders desirous to participate in questions and answers sessions at the AGM may please note that at the commencement of Question and Answer Session, Host will unmute the audio of the Speaker once the name of speaker shareholder is declared.



3. Members are requested to keep their questions brief and limit their interaction to 2 minutes so that maximum number of speakers can be accommodated. Members seeking clarification specific to the annual report contents shall be responded through email separately.
4. Members who cannot be answered due to limited time factor shall be responded through email separately within 7 days of this meeting.
5. In accordance with the Circulars of the Ministry of Corporate Affairs and SEBI, the appointment of proxies has been dispensed with for the meeting held through Video Conferencing Mode. Hence, register of proxies for this AGM will not available for inspection to the Members.
6. Statutory registers like Register of Contracts and Register of Directors & Key Managerial Personnel and their Shareholding are available for inspection upon request on the mail id: [secretarial@sambhaav.com](mailto:secretarial@sambhaav.com) during the proceedings of this meeting.

Now, I request the CEO Sir to give a brief on the operations of the Company.  
Over to you Ashok Sir,

Mr. Ashok Jain: Thank You Manisha.

It gives me great pleasure to welcome you all to the 33<sup>rd</sup> AGM of our Company. On behalf of the Board of Directors and everyone at Sambhaav Media, I would like to thank you all for your participation here today. I hope you all are fine and doing well.

It has been a long and very fruitful journey of Sambhaav that started with newspaper and thereafter expanding to Magazine, Out of Home Advertising, projects of public entertainment systems, electronic media, digital media and FM radio stations. FM Radio as we all know is a platform that has a mass reach and appeal. It has meaningfully evolved to contend with visual media such as TV channels and other OTT platforms. With continually pushing for quality, it remains a medium that perhaps has the farthest reach in the country. With time, it has also moulded its operations to provide the most dynamic mix of entertainment for listeners, including engaging relevant segments that reach a wider audience, insightful interviews, region-specific discussions, and more, that have made it a preferred medium for the listeners. Although radio and commercial advertisers exhibited de-growth in recent years, we remain



fortunate enough to insulate ourself because of the 360-degree media solutions available with us. To counter the issue, we provided integrated & comprehensive solutions to advertisers which we believe to be the growth driver in the future. Additionally, our FM stations are at TIRE III cities whereat we expect maximum demand to increase in years to come. We are also continuously focusing to enrich our music content thereby ensuring more and more listener for our radio product this in turn would attract advertisers.

Dear Shareholders, radio has been a very creative platform that captures the attention of listeners through just audio and as a result the advertisements have to be very creative and unique. Our radio team have been successful to capture pulse of radio advertisers by tapping into their vivid imagination.

TOPFM for us is about companionship and emotional connection with the listener. Today, TOP FM has positioned itself as a brand name with 13 radio stations. At every juncture, TOP FM has repositioned and rebranded itself, continually evolving to serve as the ultimate one-stop entertainment solution for its listeners. TOP FM has become synonymous with quality and impactful content that entertains our listeners.

Dear Shareholders, as you are aware, your Company has successfully completed public entertainment system project with GSRTC last years. The project was truly a milestone in terms of its successful execution looking at the challenges involved in operating the Public Entertainment Systems in *In - Transit* Buses on Roads. The completed PES project and our ongoing project of GPS for GSRTC, has developed enough confidence to bid for next level bigger such projects likely to be introduced by the Government in near future. Your Company is continuously exploring opportunities in area of media communications and technologies to accelerate growth.

Dear Shareholders *Sambhaav Metro* and *Abhiyaan* although have insignificant contribution in revenue; will continue to remain important news media platform looking at its niche readership and influence on society. Both these print projects has over a period captured exceptional position in the heart of readers. Your Company possesses marketing arrangement for VTV News, a TV Channel. The arrangement has enabled your Company reaped benefit of marketing of TV channel without deploying huge investment required for such business.



Dear Shareholders, I am very optimistic for the future of our Company and also excited to experience the transformation of media sector in years to come. Your Company is well prepared and poised to capture these opportunities and let me emphasize that innovation and creativity will remain at core to our Company.

With this I must say thank you once again for your continued support and confidence in the Company. I wish everyone good health and prosperous life ahead. Thank You. Over to you Manisha to further the proceedings.

Ms. Manisha Mali: Thank You Sir. Now with this I request our Chief Financial Officer Mr. Mehul Patel to brief the shareholders about financial performance of our Company during the year.

Mr. Mehul Patel: Thank You Manisha. Dear Shareholders its my first annual general meeting at Sambhaav since my joining here and I am excited to present financial performance during the year.

- To start with, your Company has reported total revenue of 42.45 crore during FY2023 as compared to 36.06 Crore during FY2022. So your Company revenue increased by 18% in 2023 compared to 2022.
- The Profit before the Tax of the Company is Rs. 89.74lakh in 2023, and it was negative (408.86) Lakhs in year 2022. The substantial amount of increased in the profit in 2023 compared to 2022.
- The Profit after tax is reduced at (14.06) in 2023, however it was (314.59) in 2022.
- The current asset of the Company increased by 799.80 lakh in 2023. In financial year 2023 it is 3792.69 Lakh Compared to 2992.90 Lakh in 2022.

So this was all about highlights of financial performance of your Company during the year. I wish you all our dear shareholder good health and prosperous life ahead. Thank You. Over to your Manisha for further proceedings.

Manisha: Thank You Mehulbhai. Now with the permission of the Chairman Sir, we shall move to the proceedings of the AGM.



1. The electronic copy of annual report for the financial year 2022-23 and the notice convening the 33<sup>rd</sup> AGM was dispatched to all the members at their registered email. Therefore, I take the notice convening this meeting as read.
2. However, I would like to announce the business agenda proposed in the notice of the AGM.

#### **Ordinary Business:**

- The first agenda item is to receive, consider and adopt the consolidated and standalone financial statements for the year ended on 31 March 2023 and the reports of the directors and auditors thereon.
- The Second Ordinary Business is to appoint Mr. Amit Kumar Ray who retires by rotation and offered himself for reappointment in terms of the provisions of Section 152 of the Companies Act, 2013.

#### **Special Business:**

- The Third and Fourth Special Businesses pertains to approval of transactions with related parties of the Company for the FY 2023-24.

So this was all about agenda items proposed in the Notice of the 33<sup>rd</sup> AGM.

3. Now dear shareholders, with respect to the **statutory auditor's reports on** the Company's consolidated and standalone financial statements and the secretarial auditor's report for the financial year 2022-23 are unqualified and do not contain any adverse remark on the Company's operations and therefore we consider the auditor's report taken as read.
4. The Company had provided **remote e-voting facility, on NSDL** platform, from 26<sup>th</sup> September 2023 to 28<sup>th</sup> September 2023 to the Members to allow them to cast their votes on the resolutions set-out in the notice convening this AGM.
5. **Electronic voting** facility is also activated and made available during this AGM on the NSDL platform, to enable the members who have not casted



their votes through remote e-voting to exercise their voting rights during the meeting.

6. Mr. Umesh Ved - Practicing Company Secretary, has been appointed as Scrutinizer, to scrutinize the e-voting process.
7. The **voting results** of e-voting will be declared within two working days from the conclusion of this meeting. The voting results shall be intimated to the Stock Exchanges and shall also be uploaded on the Company's website.
8. Since all the resolutions set out in the AGM Notice have already been put to vote during the remote e-voting period, no motion will be moved with respect to proposed resolutions as set out in the notice convening this AGM.

Dear Members,

Now with this it may please be noted that no request has been received for any shareholder to register as Speaker Shareholder to participate at the AGM. However, the shareholders can send their questions at the designated email address of the Company mentioned in the notice of the AGM.

As informed the voting results shall be intimated to the Stock Exchanges and shall also be uploaded on the Company's website. The E-voting will remain open for 15 minutes from the end of this AGM. I encourage the members who have not yet voted may now cast their vote on the NSDL E-voting platform.

I would like to thank all the shareholders, Members of Board of Directors, auditors, and scrutinizer and the entire supporting team of your Company and NSDL who have joined us and stayed upto the end of this AGM.

On behalf of the Chairman Sir, I now declare the proceedings of this AGM as closed and wishing you again all the best of health and safety. Thank You.

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