

## 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

Email : sambhaav@sambhaav.com Website : www.sambhaav.com

### Part I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER / YEAR ENDED 31ST MARCH, 2013

( ₹ In Lacs)

		Standalone Results				
		3 months ended			Year ended	
Sr. No.	Particulars	31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	<b>Income from Operations</b>					
	a) Net Sales / Income from Operations	1,052.33	1,028.91	765.70	3,442.99	3,284.04
	b) Other Operating Income	0.00	8.44	6.41	0.00	42.43
	<b>Total Income from Operations</b>	<b>1,052.33</b>	<b>1,037.35</b>	<b>772.11</b>	<b>3,442.99</b>	<b>3,326.47</b>
2	<b>Expenses</b>					
	a) Cost of Material Consumed	77.84	78.78	68.10	317.60	283.48
	b) Purchases of Stock-in-Trade					
	c) Changes in inventories of finished goods, work in progress and stock in trade	(0.52)	-	2.53	(0.52)	2.53
	d) Employee benefit expense	90.86	94.05	62.93	329.34	277.81
	e) Depreciation & Amortisation Expense	95.48	226.05	93.91	559.93	444.51
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	412.67	241.81	63.04	897.14	568.16
	i) Licence fees	185.54	185.75	369.59	801.27	1,106.30
	<b>Total Expenses</b>	<b>861.87</b>	<b>826.44</b>	<b>660.10</b>	<b>2904.77</b>	<b>2682.79</b>
3	<b>Profit / (Loss) from operations before other Income. Finance cost and exceptional items (1-2)</b>	<b>190.46</b>	<b>210.91</b>	<b>112.01</b>	<b>538.22</b>	<b>643.68</b>
4	Other Income	33.98	37.80	59.10	140.66	116.04
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3±4)</b>	<b>224.44</b>	<b>248.71</b>	<b>171.11</b>	<b>678.88</b>	<b>759.72</b>
6	Finance Costs	88.72	126.76	98.62	343.24	441.95
7	<b>Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5 ± 6)</b>	<b>135.72</b>	<b>121.95</b>	<b>72.49</b>	<b>335.64</b>	<b>317.77</b>
8	Exceptional Items	-29.55	0.11	3.06	31.02	127.93
9	<b>Profit / (Loss) from ordinary activities before tax ( 7 ± 8 )</b>	<b>165.27</b>	<b>121.84</b>	<b>69.43</b>	<b>304.62</b>	<b>189.84</b>
10	<b>Tax Expense</b>					
	Current Tax	71.00	36.73	35.00	117.00	75.00
	Deferred Tax Add:	67.46	17.26	39.81	26.57	39.81
11	<b>Profit / (Loss) from ordinary activities after tax ( 9 ± 10 )</b>	<b>26.81</b>	<b>102.37</b>	<b>-5.38</b>	<b>161.05</b>	<b>75.03</b>
12	Extra Ordinary Items(Net of tax expense)	-	-	-	-	-
	Excess/(Short) Provision of IT Earlier Year	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11 ± 12)</b>	<b>26.81</b>	<b>102.37</b>	<b>-5.38</b>	<b>161.05</b>	<b>75.03</b>



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**Part I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER / YEAR ENDED 31ST MARCH, 2013**

( ₹ In Lacs)

Sr. No.	Particulars	Standalone Results				
		3 months ended		Year ended		
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
14	Net Profit/Loss after taxes	26.81	102.37	-5.38	161.05	75.03
15	Paid-Up Equity Share Capital (Face Value of Share Re. 1)	1461.11	1461.11	1461.11	1461.11	1461.11
16	Reserves Excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	2,610.90	2,404.88
17 i	Earning per share (before extra ordinary items) of Re. 1/- each (not annualised)					
	(a) Basic	0.02	0.07	0.00	0.11	0.05
	(b) Diluted	0.02	0.07	0.00	0.11	0.05
17 ii	Earning per share (after extra ordinary items) of Re. 1/- each (not annualised)					
	(a) Basic	0.02	0.07	0.00	0.11	0.05
	(b) Diluted	0.02	0.07	0.00	0.11	0.05



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### Part II

Sr. No.	Particulars	Standalone Results				
		3 months ended			Year ended	
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
<b>A</b>	<b>Particulars of Shareholding</b>					
1	Public Shareholding					
	- Number of Shares	57352558	57352558	58983173	57352558	58983173
	- Percentage of Shareholding	39.25%	39.25%	40.37%	39.25%	40.37%
2	Promoters and Promoter Group share - holding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a% of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non - encumbered					
	- Number of shares	88758282	88758282	87127667	88758282	87127667
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the company)	60.75%	60.75%	59.63%	60.75%	59.63%

Sr. No.	Particulars	3 months ended 31.03.2013
<b>B</b>	<b>Investor Complaints</b>	
	Pending at the Beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

#### Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 21st May ,2013.
- The figures of the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and year to date figure up to third quarter of the relevant financial year, which was subject to limited review.
- The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
- 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.
- The company had incorporated a wholly owned subsidiary namely "VED Technoserve India Private Limited" (Formerly known as Sambhaav Infosolutions Pvt.Ltd.) wherein no transaction has taken place during the above periods.

Place : Ahmedabad

Date : 21-05-2013



For Sambhaav Media Limited

*Kiran B. Vadodaria*  
Kiran B. Vadodaria  
Chairman & Managing Director

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**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

( ₹ In Lacs)

Sr. No.	Particulars	As at Year Ended 31.03.2013 (Audited)	As at Year Ended 31.03.2012 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	a) Share Capital	1,461.11	1,461.11
	b) Reserves and Surplus	3,363.80	3,202.76
		<b>4,824.91</b>	<b>4,663.87</b>
2	<b>Non-current Liabilities</b>		
	a) Long-term borrowings	962.41	952.03
	b) Deferred tax Liabilities (net)	173.15	146.58
	c) Other Long-term Liabilities	131.55	67.58
	d) Long-term Provisions	19.47	19.91
		<b>1,286.58</b>	<b>1,186.10</b>
3	<b>Current Liabilities</b>		
	a) Short-term borrowings	1,206.18	1,214.15
	b) Trade Payables	418.03	297.85
	c) Other Current Liabilities	167.53	43.07
	d) Short-term Provisions	189.64	12.24
		<b>1,981.38</b>	<b>1,567.31</b>
	<b>Total Equity and Liabilities</b>	<b>8,092.87</b>	<b>7,417.28</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	a) Fixed assets		
	Tangible assets	4,430.25	3,599.43
	Intangible assets	0.30	1.02
	Capital work-in-progress	21.70	437.34
	b) Non-current investments	2.19	2.40
	c) Long-term loans and advances	276.85	309.44
	d) Other Non-current assets	2.61	156.77
		<b>4,733.90</b>	<b>4,506.40</b>
2	<b>Current Assets</b>		
	a) Inventories	48.44	99.90
	b) Trade receivables	2,741.37	1,638.87
	c) Cash and cash equivalents	26.38	23.29
	d) Short-term loans and advances	497.38	1,008.46
	e) Other current assets	45.40	140.36
		<b>3,358.97</b>	<b>2,910.88</b>
	<b>Total Assets</b>	<b>8,092.87</b>	<b>7,417.28</b>

Place : Ahmedabad

Date : 21-05-2013

For Sambhaav Media Limited



  
 Kiran B. Vadodaria  
 Chairman & Managing Director



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**Dhirubhai Shah & Co.**

Chartered Accountants.

401/408, "Aditya", B/h. Abhijeet-I,  
Near Mithakali Circle, Ellisbridge,  
Ahmedabad-380006.**Auditors' Report to the Members of Sambhaav Media Limited****Report on the Financial Statements**

We have audited the attached Balance Sheet of Sambhaav Media Limited as at 31<sup>st</sup> March, 2013 and the related Profit and Loss Account and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

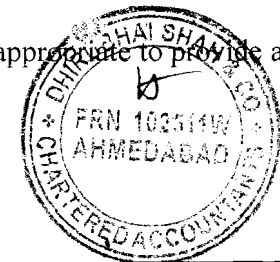
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of The Companies Act, 1956 ("the Act"). 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.



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1st floor, Cama Chambers 23, Nagindas Master Road, **Mumbai** : 400023 Mob.:9722000967

## Opinion

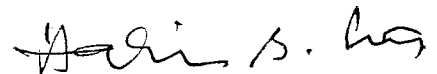
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2013;
- (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; and
  - e. On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For and on behalf of  
Dhirubhai Shah & Co.  
Chartered Accountants



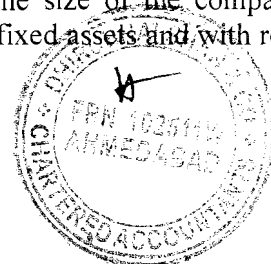
Harish B. Patel  
Partner  
Membership No.: 014427

Place : Ahmedabad  
Date : 21/05/2013

## 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 31<sup>st</sup> March, 2013, 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.

9. (a) The Company is regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues with appropriate authorities.

There are no undisputed statutory dues outstanding as at 31.03.2013 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.

Particulars	Amount	Matters where Pending
Income Tax Demand for the A.Y. 2005 - 06	Rs. 11,44,739/-	Gujarat High Court

10. The Company has no accumulated losses as at 31.03.2013. 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.

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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 & Co.  
Chartered Accountants



Harish B. Patel  
Partner

Membership No.: 014427

Place : Ahmedabad  
Date : 21/05/2013