



NOTICE

Notice is hereby given that the 6th Annual General Meeting of the members of **HHP Broadcasting Services Private Limited** will be held on Friday, the 25th day of September, 2015 at 10:00 a.m. at the Registered Office of the Company at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West)- 400053 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Markand Adhikari, (DIN: 00032016), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. A. R. Sodha & Co., Chartered Accountants (having FRN:110324W), Mumbai as a the Statutory Auditors of the Company to hold office from the conclusion of 6th Annual General Meeting up to the conclusion of 10th Annual General Meeting and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s. A.R. Sodha & Co., Chartered Accountants, Mumbai, (FRN: 110324W), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 6th Annual General Meeting upto the conclusion of 10th Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting of the Company and to audit financial statements of the Company for the financial year 2015-16 to 2018-19 and the Board of Directors of the Company be and is hereby authorized to fix the Auditor's remuneration in their consultation as may be agreed upon between the auditors and the Board of Directors of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. Prasannakumar Gawde as an Independent Director of the Company



A SRI ADHIKARI BROTHERS ENTERPRISE

HHP BROADCASTING SERVICES PRIVATE LIMITED

Regd. Office: Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053.

Tel : 022 - 2639 5400 / 022 - 4023 0000 • Fax No.: 2639 5459 • Website: www.dabangg.tv

CIN : U22130MH2009PTC198113

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Prasannakumar Gawde (DIN: 01456510), who was appointed as an Additional (Independent) Director of the Company w.e.f. 27th March, 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company, holds office upto the date of ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) years upto 26th March, 2020, who shall not be liable to retire by rotation.”

SPECIAL BUSINESS:

5. Re-designation of Mr. Gautam Adhikari as the Managing Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the re-designation of Mr. Gautam Adhikari as Managing Director of the Company for a period of 3 (Three) years w.e.f. 27th March, 2015 to 26th March, 2018 be and is hereby approved.

RESOLVED FURTHER THAT Mr. Gautam Adhikari in his capacity as Managing Director shall not draw any remuneration from the Company.

RESOLVED FURTHER THAT the Board of the Company be is hereby severally authorized to do all such acts, deeds, matters and things, as it may be required for the purpose of giving effect to this resolution.”



By Order of the Board of Directors of
HIIP Broadcasting Services Private Limited



Gautam Adhikari
Managing Director
DIN: 00026444

Place: Mumbai
Date: 11th August, 2015

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE INSTRUMENT APPOINTING PROXY, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights, provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
2. Corporate members are requested to send duly certified copy of the Board Resolution passed pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
3. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses is annexed hereto and forms part of the Notice.



**STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES
ACT, 2013:**

Item No. 4

Mr. Prasannakumar Gawde was appointed as an Additional (Independent) Director of the Company w.e.f. 27th March, 2015. Mr. Prasannakumar Gawde, aged 49 years, is a Practicing Chartered Accountant and has an experience of more than 20 years in accounts, finance and taxation matters.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Prasannakumar Gawde holds office as such upto the date of this Annual General Meeting.

In terms of provisions of Section 149 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Mr. Prasannakumar Gawde has given requisite declaration pursuant to Section 149(7) of the Companies Act, 2013 to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received a notice along with requisite deposit from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

In the opinion of the Board, Mr. Prasannakumar Gawde proposed to be appointed as an Independent Director fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management.

The Board recommends the Ordinary Resolution as set out at item no. 4 of the Notice for approval of the shareholders.

Except, Mr. Prasannakumar Gawde, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the said resolution.



Item No. 5

Mr. Gautam Adhikari was re-designated as Managing Director of the Company w.e.f. 27th March, 2015, subject to approval of members of the Company in the ensuing Annual General Meeting. Mr. Gautam Adhikari, aged 64 years has experience of more than 34 years in the field of Media & Entertainment Industry.

The Board recommends the Ordinary Resolution as set out at item no. 5 of the Notice for approval of the shareholders.

Except, Mr. Gautam Adhikari being the appointee and Mr. Markand Adhikari, relative of the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

By Order of the Board of Directors
For HHP Broadcasting Services Private Limited



A handwritten signature in blue ink, appearing to be "Gautam Adhikari".

Gautam Adhikari
Director
DIN: 00026444

Place: Mumbai
Date: 11th August, 2015



DIRECTORS' REPORT

To,
The Members,
HHP Broadcasting Services Private Limited

Your Directors present the 6th Directors' Report together with the Audited Financial Statements of the Company for the financial year ended on 31st March, 2015.

FINANCIAL HIGHLIGHTS:

(Rs. In Lacs)

Particulars	Year ended 31 st March 2015	Year ended 31 st March 2014
Sales & Other Income	3166.19	2791.67
Less: Expenses	3008.33	2718.02
Profit /(Loss) before exceptional & extraordinary items	157.86	73.65
Less: Exceptional Items	-	-
Profit / (Loss) before tax	157.86	73.65
Less : Tax Expense		
- Current Tax	-	-
- Deferred Tax(Asset)/ Liability	52.04	22.96
Profit/ (Loss) after tax	105.82	50.69

REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue of Rs. 3166.19 Lacs as against Rs.2791.67 Lacs in the previous year. The Profit before tax was Rs. 157.86 Lacs as against Rs. 73.65 Lacs in the previous year. The Profit after tax was Rs.105.82 Lacs as against Rs. 50.69 Lacs in the previous year. Your Directors expect to continue such better performance in the coming years.



A SRI ADHIKARI BROTHERS ENTERPRISE

HHP BROADCASTING SERVICES PRIVATE LIMITED

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DIVIDEND:

In order to conserve the resources for future business requirements, your Directors do not recommend any Dividend for the year under review.

SHARE CAPITAL:

There was no change in Share Capital of the Company during the Financial Year 2014-15.

CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business during the Financial Year under review.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the Financial Year 2014-15 to which this financial statements relate and the date of this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Associate or Joint Venture Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

In accordance with the provisions of Section 152 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, Mr. Markand Adhikari, Director of the Company, retires by rotation at this Annual General Meeting of the Company and being eligible, has offered himself for re-appointment and your Board recommends his re-appointment.



The Board of Directors of the Company appointed Mr. Prasannakumar Gawde as an Additional (Independent) Director of the Company for a period of 5 (Five) years w.e.f. 27th March, 2015, subject to approval of the shareholders at the ensuing Annual General Meeting. The Company has received a Notice along with requisite deposit from a member of the Company under Section 160 of Companies Act, 2013 proposing his candidature for the office of Director of the Company.

The Company has received declaration from Mr. Prasannakumar Gawde as Independent Director of the Company confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

During the year under review, the Board of Directors of the Company, re-designated Mr. Gautam Adhikari (DIN: 00026444) as the Managing Director of the Company for a period of 3 (Three) years w.e.f. 27th March, 2015, subject to approval of the shareholders at the ensuing Annual General Meeting.

Your Board recommends the appointment/re-appointment of Directors aforesaid.

During the year under review, the Board of Directors of the Company in compliance with the requirements of Section 203 of Companies Act, 2013 and rules made thereunder, appointed Mr. Anand Shroff as the Chief Financial Officer (CFO) of the Company w.e.f. 10th February, 2015 and Ms. Jyotsna Kashid, Associate Member of Institute of Company Secretaries of India and holding prescribed qualification as per the provisions of Company Secretaries Act, 1980 as the Company Secretary of the Company w.e.f. 27th March, 2015.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form MGT-9 is appended to this Report as **Annexure I**

MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and review the business operations. During the year under review, the Board met 7 (Seven) times. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Board of Directors, state that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;



- b. 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 of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS:

M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai, (FRN : 110324W), Statutory Auditors of the Company hold office upto the conclusion of ensuing Annual General Meeting and are eligible for reappointment. The Company has received a letter from them to the effect that they are willing to continue as Statutory Auditors of the Company. The Company has also received a certificate from them to the effect that their re- appointment, if made, would be in compliance with the conditions as prescribed under Section 139 of the Companies Act, 2013 and they satisfy the criteria as provided under Section 141 of the said Act.

Your Directors recommend the re-appointment of M/s. A.R. Sodha & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company to hold the office from the conclusion of 6th Annual General Meeting up to the conclusion of 10th Annual General Meeting of the Company and to audit Financial Statements for the financial years from 2015-16 to 2018-19.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT:

No adverse remark/comments/observations are made by the Statutory Auditors in their report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:



The details of loans, guarantee or investment made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2014-15 are given under Notes to Accounts of financial statements.

INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. There was no complaint on sexual harassment during the year under review.

PARTICULARS OF THE EMPLOYEES AND REMUNERATION:

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions were in the ordinary course of the business and on arm's length basis and are reported in the Notes to the Financial Statements. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable. During the financial year under review, the Company did not enter into any material related party transactions with related parties.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company. Therefore, the Company has not developed and implemented any Corporate Social Responsibility initiatives.

COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT:

The Board of Directors at its meeting held on 28th August, 2014 approved the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited (MBPL) and Sri Adhikari Brothers Assets Holding Private Limited (SAB Assets) and Sri Adhikari Brothers Television Network Limited (SABTNL) and UBJ Broadcasting Private Limited (UBJ) and HHP Broadcasting Services Private Limited (HHP) and MPCR Broadcasting



Service Limited (MPCR) and TV Vision Limited (TVL) and SAB Events & Governance Now Media Private Limited (SAB Events) (Formerly known as 'Marvick Entertainment Private Limited') and their respective shareholders ("Scheme") under Section 391 to 394 of the Companies Act, 1956 read with Section 78, Section 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provisions of the Companies Act, 2013.

The Scheme provides for Demerger of Broadcasting business of HHP Broadcasting Services Private Limited into TV Vision Limited. Pursuant to the Scheme, the issued, subscribed and paid up Equity Share Capital of the Company of Rs. 13,50,00,000 divided into 1,35,00,000 Equity Shares of Rs. 10/- each shall stand reduced to Rs. 50,00,000 divided into 5,00,000 Equity Shares of Rs. 10/- each, consequent to cancellation of 1,30,00,000 Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each, fully paid up in the Company, representing the shareholding of TV Vision Limited i.e. the First Resulting Company.

The proposed restructuring will not cause any prejudice to the creditors of the Company since it does not involve any financial outlay/outgo on the part of the Company. The reduction of capital does not involve either the diminution of any liability in respect of unpaid capital or the payment to any shareholder of any paid-up capital. The reduction of Equity Share Capital of the Company was approved by the Equity Shareholders at the Extra Ordinary General meeting of the Company by passing a Special Resolution required in terms of Section 100 of the Companies Act, 1956.

The Company Scheme Petition was admitted by the Hon'ble High Court on 7th August, 2015 and the final hearing is scheduled to be held on 25th September, 2015. Hence, the impact of the above mentioned Scheme has not been given in the Financial Statements for the year ended 31st March, 2015.

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

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

A. Conservation of Energy

- a. Steps taken or impact on conservation of energy - The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.



- b. Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment – Nil

B. Technology Absorption

- a. The efforts made towards technology absorption – the minimum technology required for the business has been absorbed.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable
- d. The expenditure incurred on Research and Development - Not Applicable

C. Foreign Exchange earnings and Outgo – Nil

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Board is of the view that the risk elements are minimal and shall not prove to be a threat for the Company's existence. There is no formal risk management policy however; the Company undertakes adequate measures for risk assessment and minimization.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal against the Company, which impacts the going concern status of the Company or will have bearing on company's operations in future.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

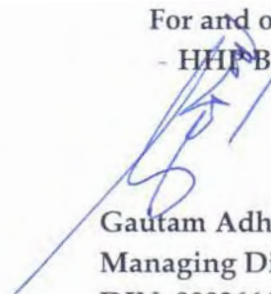



The provisions of Section 134(3) and Rules made thereunder are not applicable to the Company. Therefore the Company is not required to adopt any formal internal control system.

ACKNOWLEDGEMENT:

The Board of Directors express their gratitude and also place on record, their deep appreciation towards the support and co-operation received by Company during the period under review.

For and on behalf of the Board of Directors of
- HHP Broadcasting Services Private Limited


Gautam Adhikari
Managing Director
DIN: 00026444


Markand Adhikari
Director
DIN: 00032016

Place: Mumbai

Date: 11th August, 2015





ANNEXURE I

EXTRACT OF ANNUAL RETURN

Form No. MGT-9
(As on the financial year ended on 31st March, 2015)

[Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U22130MH2009PTC198113
ii.	Registration Date	24 th December, 2009
iii.	Name of the Company	HHP Broadcasting Services Private Limited
iv.	Category / Sub-Category of the Company	Private Company limited by shares
v.	Address of the Registered office and contact details	Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053 Tel: 022-40230000 Fax: 022-26395459
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road. Sakinaka, Andheri(E), Mumbai-400 072. Tel No.: 022-4043 0200 Fax: 022-2847 5207/ 022-40430251 Email ID: marketing@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Television Programming and Broadcasting Activities	6020	100.00

A SRI ADHIKARI BROTHERS ENTERPRISE

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Sri Adhikari Brothers Television Network Ltd. 6 th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai-53	L32200MH1994PLC083853	Ultimate Holding	100.00	2 (46)
2.	TV Vision Limited 4 th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai -53	U64200MH2007PLC172707	Holding	100.00	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

a. Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoter									
(1) Indian									
(a) Individual /HUF	02	0	02	0.02	02	0	02	0.02	0.00
(b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Govts.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corp.	134999 98	0	13499998	99.98	134999 98	0	13499998	99.98	0.00
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(1)	135000 00	0	13500000	100.00	135000 00	0	13500000	100.00	0.00



(2) Foreign									0.00
(a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of promoters (A)	13500000	0	13500000	100.00	13500000	0	13500000	100.00	0.00
B. Public									0.00
(1) Institutions									0.00
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govts.	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions				0.00				0.00	0.00
(a) Bodies Corp.				0.00				0.00	0.00
(i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
(ii) Individual shareholders holding nominal	0	0	0	0.00	0	0	0	0.00	0.00



share capital in excess of Rs. 1 Lakh									
(c) Others	0	0	0	0.00	0	0	0	0.00	0
Director	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
NRI	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Public Shareholding (B)	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	13500000	0	13500000	100.00	13500000	0	13500000	100.00	0.00

b. Shareholding of Promoters and Promoters' Group:

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No. of shares	% of total shares of the Company	% of shares Pledged /encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged /encumbered to total shares	
TV Vision Limited (TVVL)	13499998	99.98	0.00	13499998	99.98	0.00	0.00
Mr. Markand Adhikari (As nominee of TVVL)	1	0.01	0.00	1	0.01	0.00	0.00
Mr. Gautam Adhikari (As nominee of TVVL)	1	0.01	0.00	1	0.01	0.00	0.00
Total	13500000	100.00	0.00	13500000	100.00	0.00	0.00

c. Change in Promoters' Shareholding:

Sr. No.	Promoters' Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	TV Vision Limited (TVVL)				



	At the Beginning of Year	1349999 8	99.98		
	Changes during the Year	No Change during the Year			
	At the End of the Year			1349998	99.98
2.	Mr. Markand Adhikari (As nominee of TVVL)				
	At the Beginning of Year	1	0.01		
	Changes during the Year	No Change during the Year			
	At the End of the Year			1	0.01
2	Mr. Gautam Adhikari (As nominee of TVVL)				
	At the Beginning of Year	1	0.01		
	Changes during the Year	No Change during the Year			
	At the end of the year			1	0.01

V. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than directors, promoters and holders of GDRS and ADRS): NOT APPLICABLE

VI. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For each of the Directors and KMPs	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Markand Adhikari (As nominee of TVVL)				
	At the Beginning of Year	1	0.01		
	Changes during the Year	No Change during the Year			
	At the end of the year			1	0.01
2.	Mr. Gautam Adhikari (As nominee of TVVL)				
	At the Beginning of Year	1	0.00		
	Changes during the Year	No Change during the Year			
	At the end of the year			1	0.00
3	Mr. Anand Shroff (w.e.f. 10.02.2015)				
	At the Beginning of Year	1	0.00		
	Changes during the Year	No Change during the Year			
	At the end of the year			1	0.00
4.	Mr. Prasannakumar Gawde (w.e.f 27.03.2015)				
	At the Beginning of Year	1	0.00		
	Changes during the Year	No Change during the Year			
	At the end of the year			1	0.00
3.	Ms. Jyotsna Kashid (w.ef. 27.03.2015)				



At the Beginning of Year	0	0.00		
Changes during the Year	No Change during the Year			
At the end of the year			0	0

VII. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	2885.00	542.61	NIL	3427.61
Change in Indebtedness during the financial year				
- Addition	1500.00	NIL	-	1500.00
- Reduction	(786.00)	(220.43)	-	(1006.43)
Net Change	714.00	(220.43)	-	493.57
Indebtedness at the end of the financial year	3599.00	322.18	NIL	3921.18

VIII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- i. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil
- ii. Remuneration to other directors: Nil
- iii. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD: Nil

IX. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None





INDEPENDENT AUDITOR'S REPORT

To,
The Members,
HHP Broadcasting Services Pvt Ltd

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of HHP Broadcasting Services Pvt Ltd ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

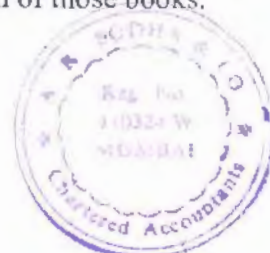
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015, issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

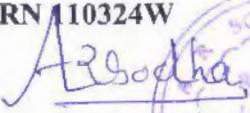
As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. According to information and explanation given to us, the Company does not have any pending litigations at the year end.
 - ii. According to information and explanation given to us, the Company has not entered into any long-term contracts including derivative contracts.
 - iii. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For A. R. Sodha & Co.
Chartered Accountants
FRN 110324W


A. R. Sodha
Partner
M. No. 31878



Place: Mumbai
Date : 29th May, 2015

ANNEXURE TO AUDITORS'S REPORT

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

1. a. The Company has generally maintained proper records of fixed assets showing full particulars, including quantitative details and situation of fixed assets.
b. According to information given to us, fixed assets have been physically verified by the management at reasonable intervals and no material discrepancy was noticed on such verification.
2. The company is not having inventory of material amount at any time during the year hence the matters specified in Clause 3(ii) of Companies (Auditor's Report) order, 2015 has not been reported.
3. According to the information and explanation given to us and on the basis of records furnished before us, company has not granted any loans to any party covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly Clauses 3(iii) (a) and 3(iii)(b) of Companies (Auditor's Report) Order, 2015 are not applicable.
4. In our opinion, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed asset and for the sale of goods and services. Neither we have come across nor have we been informed of any continuing failure to correct the major weakness in the internal control.
5. The company has not accepted deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Accordingly Clause 3(v) of Companies (Auditor's Report) Order, 2015 is not applicable.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of Services dealt with by the Company.
7. a. The company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Duty of Excise, Value added Tax, Cess and any other statutory dues. According to information and explanation given to us and records examined by us, no undisputed statutory dues were outstanding as at 31st March, 2015 for more than six months from the date they became payable.



- b. According to information and explanation given to us, there are no dues relating to Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess, or any other statute, which have not been deposited on account of dispute.
- c. According to the information and explanation given to us, the company is not required to transfer any amount to Investor Education and Protection Fund.
8. In our opinion, the company has accumulated losses which are not more than 50% of the net worth of the company. The Company has not incurred cash losses in the current year and the immediately preceding financial year.
9. According to the records of the company examined by us and the information and explanations given to us, the company has no default in repayment of dues to any financial institution or bank as at the Balance Sheet date.
10. According to the records of the company examined by us and the information and explanations given to us, the company has not given any guarantee for loans taken by any company. Accordingly, Clause 3(x) of Companies (Auditor's Report) Order, 2015 is not applicable.
11. According to information and explanation given to us and records examined by us, term loan taken during the year has been used for the purpose for which it has been obtained.
12. During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company noticed or reported during the period nor we have been informed of such instances by the management.

For A. R. SODHA & Co.
Chartered Accountant
FRN 110324W

A. R. Sodha
A. R. Sodha
Partner
M. No 31878



Place: Mumbai
Date: 29th May, 2015

HHP BROADCASTING SERVICES PVT. LTD

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note	As at 31/03/2015	As at 31/03/2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	13,50,00,000	13,50,00,000
Reserves & Surplus	3	(5,92,82,489)	(6,98,64,585)
		7,57,17,511	6,51,35,415
Non Current Liabilities			
Long Term Borrowings	4	21,38,00,000	19,70,00,000
Current Liabilities			
Short Term Borrowings	5	3,22,17,722	5,42,61,363
Trade Payables	6	7,06,31,672	3,48,73,044
Other Current Liabilities	7	15,44,70,945	10,67,96,737
Short Term Provisions	8	69,75,723	1,08,85,963
		26,42,96,062	20,68,17,107
		55,38,13,573	46,89,52,522
ASSETS			
Non-Current Assets			
Fixed Assets	9		
Tangible Assets		-	-
Intangible Assets		32,02,59,814	19,95,03,793
Capital Work-in-Progress		-	-
		32,02,59,814	19,95,03,793
Deferred Tax Assets (net)	10	2,56,16,951	3,08,21,131
Long Term Loans and Advances	11	11,22,15,000	11,22,15,000
Current Assets			
Trade Receivables	12	5,12,13,517	9,50,53,857
Cash and Bank Balances	13	4,09,937	31,07,480
Short Term Loan & Advances	14	4,50,000	4,50,000
Other Current Assets	15	4,36,48,354	2,78,01,260
		9,57,21,808	12,64,12,597
		55,38,13,573	46,89,52,522

Significant Accounting Policies

1

The accompanying notes are forming an integral part of the Financial Statements.

As per our report on even date

For A. R. Sodha & CO.

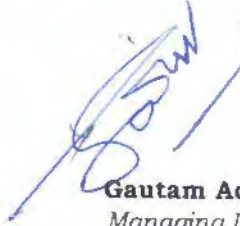
Chartered Accountants

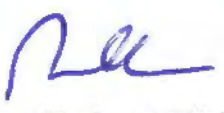
FRN : 110324W

A. R. Sodha
Partner
M.No : 31878




For and on behalf of the Board


Gautam Adhikari
Managing Director


Markand Adhikari
Director


Anand Shroff
CFO


Jyostna Khashid
Company Secretary

Place: Mumbai

Date: 28th May, 2015

HHP BROADCASTING SERVICES PVT. LTD

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2015

Particulars	Note	For the year ended 31/03/2015	For the year ended 31/03/2014
INCOME			
Revenue form Operations	16	31,64,35,896	27,90,72,076
Other Income	17	1,83,315	94,536
Total		31,66,19,211	27,91,66,612
EXPENSES			
Operational Cost	18	19,16,32,982	16,39,74,013
Other Expenses	19	1,15,54,905	1,04,37,948
Finance Cost	20	5,43,62,070	6,72,02,189
Depreciation	9	4,32,82,979	3,01,87,837
Total		30,08,32,935	27,18,01,986
Profit before Tax		1,57,86,276	73,64,626
Tax Expenses			
Current Tax		-	-
Deferred Tax		52,04,180	22,95,881
		52,04,180	22,95,881
Profit/(Loss) after tax		1,05,82,096	50,68,745

Basic Earning per share (refer note 24)

0.78

0.38

Significant Accounting Policies

1

The accompanying notes are forming an integral part of the Financial Statements.

As per our report on even date

For A. R. Sodha & CO.

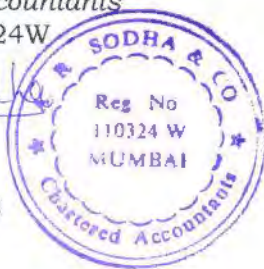
Chartered Accountants

FRN : 110324W

A. R. Sodha

Partner

M.No : 31878



For and on behalf of the Board

Gautam Adhikari

Director

Anand Shroff

CFO

Markand Adhikari

Director

Jyostna Khashid

Company Secretary

Place: Mumbai

Date: 28th May, 2015

HHP BROADCASTING SERVICES PVT. LTD

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

1. Significant Accounting Policies

1.1 General

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Provisions ,contingent liabilities and Contingents Assets

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate to settle the obligation at the balance sheet date. These provisions are reviewed at each balance sheet date and adjusted to affect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.4 Fixed Assets

Tangible Fixed Assets

Tangible Fixed Assets are stated at cost of acquisition as reduced by accumulated depreciation and impairment losses, if any. Acquisition cost comprises of the purchase price and attributable cost incurred for bringing the asset to its working condition for its intended use.

Intangible Fixed Assets

Intangible Fixed Assets are carried at cost less accumulated amortisation and impairment losses, if any. The Cost of intangible assets comprises of cost of purchase, production cost and any attributable expenditure on making the asset ready for its intended use.

Capital Work in Progress

Capital work in progress are assets that are not yet ready for their intended use which comprises cost of purchase, production cost and related attributable expenditures.

1.5 Depreciation/Amortisation

Tangible Fixed Assets

Depreciation on Fixed Assets has been provided based on the useful life of the asset and in the manner as prescribed in Schedule II to the Companies Act, 2013.

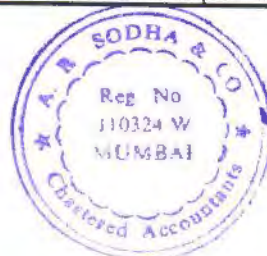
Depreciation on decoders is provided 100% in the year of purchase or in the year which Company starts commercial operations of respective channel, whichever is later.

Intangible Fixed Assets

Business and Commercial Rights are amortized 10% in the year of purchase/production or in the year in which Company starts commercial operations of respective channel, whichever is later and remaining 90% are amortized in subsequent Nine years on a straight line basis.

Channel Development cost is amortized on straight line basis over a period of ten years on time proportionate basis.

Computer Softwares are amortized on straight line basis over a period of 3 years on time proportionate



HHP BROADCASTING SERVICES PVT. LTD

1.6 Borrowing Cost

Borrowing costs directly attributable to development of qualifying asset are capitalized till the date qualifying asset is ready and put to use for its intended purpose . Other Borrowing costs are recognized as expense and charged to profit & loss account.

1.7 Revenue Recognition

Revenue from advertisements is recognised on telecast basis and revenue from sale of program/content rights is recognised when the relevant program/content is delivered.

Revenue from post production services are recognised on completion of service.

1.8 Taxes on Income

Current Tax provision is made based on the tax liability computed after considering tax allowances and exemptions at the balance sheet date as per Income Tax Act, 1961.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax asset is recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

The carrying amount of Deferred Tax Assets are reviewed at each balance sheet date and written down or written up, to reflect the amount that is reasonably or virtually certain, as the case may be, to be realized.

1.9 Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Dilutive earning per shares is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, if any, except when the result would be anti-dilutive.



HHP BROADCASTING SERVICES PVT. LTD

NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31/03/2015	As at 31/03/2014
2 Share Capital		
Authorized		
13,500,000 (P.Y. 13,500,000) Equity Shares of Rs. 10/- each	13,50,00,000	13,50,00,000
	13,50,00,000	13,50,00,000
Issued, Subscribed and Paid-Up		
13,500,000 (P.Y. 13,500,000) Equity Shares of Rs. 10/- each	13,50,00,000	13,50,00,000
Total	13,50,00,000	13,50,00,000

Terms and Rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March 2015 is set out below:

Particulars	As at 31/03/2015		As at 31/03/2014	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the Year	1,35,00,000	13,50,00,000	1,35,00,000	13,50,00,000
Add:- Issued During the year	-	-	-	-
Outstanding at the end of the year	1,35,00,000	13,50,00,000	1,35,00,000	13,50,00,000

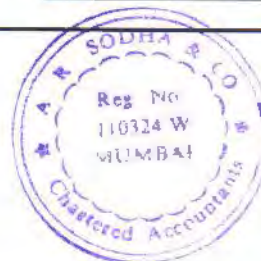
The details of shareholders holding more than 5% shares as at 31 March 2015 is set out below:

Name of the shareholder	As at 31/03/2015		As at 31/03/2014	
	Numbers	%	Numbers	%
TV Vision Ltd	1,35,00,000	100.00%	1,35,00,000	100.00%

3 Reserves & Surplus

Surplus/(deficit) as per the statement of profit and Loss

Balance as per last financial statement	(6,98,64,585)	(7,49,33,330)
Profit/(Loss) for the year	1,05,82,096	50,68,745
Net Surplus/(deficit) in the statement of Profit and Loss	(5,92,82,489)	(6,98,64,585)



HHP BROADCASTING SERVICES PVT. LTD
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31/03/2015	As at 31/03/2014
4 Long Term Borrowings		
Secured		
Term Loan From Banks	35,99,00,000	28,85,00,000
Less : Current Maturity (Included in Other Current Liabilities)	14,61,00,000	9,15,00,000
	21,38,00,000	19,70,00,000
<p>Term Loan from Canara Bank is secured by Assignment of programme rights, deposits and hypothecation of encryption equipments related to respective channel. Further, the loan is guaranteed by personal guarantee of directors and corporate guarantee of ultimate holding Company and also collaterally secured by assets belonging to directors and ultimate holding company. This term loan is repayable on monthly installment basis spreading upto financial year 2016-17. Rate of interest for the loan is Base Rate + 5.50%.</p> <p>Term loan of Union Bank of India is secured by Assignment of programme rights, deposits and hypothecation of present and future receivables of respective channel. Further, the loan is guaranteed by personal guarantee of directors and corporate guarantee of holding company and ultimate holding Company and also collaterally secured by assets belonging to relatives of promoter directors and ultimate holding company. This term loan is repayable on monthly installment basis spreading upto financial year 2016-17. Rate of interest for the loan is Base Rate + 6%.</p> <p>Term Loan from Indian Overseas Bank is secured by lien/charge on content rights. Further, the loan is guaranteed by personal guarantee of directors and corporate guarantee of ultimate holding Company and also collaterally secured by assets belonging to directors and ultimate holding company. This term loan is repayable on monthly installment basis spreading upto financial year 2018-19. Rate of interest for the loan is Base Rate + 4.25%.</p>		
5 Short Term Borrowings		
(Unsecured, repayable on demand)		
From Holding Company	3,22,17,722	5,42,61,363
	3,22,17,722	5,42,61,363
6 Trade Payables		
Other than acceptance	7,06,31,672	3,48,73,044
	7,06,31,672	3,48,73,044
7 Other Current Liabilities		
Current Maturities of Long Term Borrowings	14,61,00,000	9,15,00,000
Other Payables	83,70,945	1,52,96,737
	15,44,70,945	10,67,96,737
8 Short Term Provisions		
Provision for Expenses	69,75,723	1,08,85,963
	69,75,723	1,08,85,963



HHP BROADCASTING SERVICES PVT. LTD
NOTES TO THE FINANCIAL STATEMENTS

9 FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 01.04.2014	Additions	Deductions	As at 31.03.2015	As at 01.04.2014	For the Year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Tangible Assets:									
Decoders	25,72,478	-	-	25,72,478	25,72,478	-	25,72,478	-	-
Sub-total	25,72,478	-	-	25,72,478	25,72,478	-	25,72,478	-	-
Previous Year	22,50,527	3,21,951	-	25,72,478	22,50,527	3,21,951	25,72,478	-	-
Intangible Assets:									
Business & Commercial Rights	22,19,79,207	16,40,39,000	-	38,60,18,207	6,56,85,951	3,70,04,058	10,26,90,009	28,33,28,198	15,62,93,256
Channel Development Cost	5,85,77,355	-	-	5,85,77,355	1,57,88,003	58,57,736	2,16,45,739	3,69,31,617	4,27,89,352
Software	1,02,25,000	-	-	1,02,25,000	98,03,815	4,21,185	1,02,25,000	-	4,21,185
Sub-total	29,07,81,562	16,40,39,000	-	45,48,20,562	9,12,77,769	4,32,82,979	13,45,60,748	32,02,59,814	19,95,03,793
Previous Year	28,51,17,307	56,64,255	-	29,07,81,562	6,14,11,882	2,98,65,886	9,12,77,769	19,95,03,793	-



HHP BROADCASTING SERVICES PVT. LTD
NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31/03/2015	As at 31/03/2014
10 Deferred Tax Assets (net)		
Deferred Tax Assets	4,43,72,518	4,48,79,584
Less: Deferred Tax Liabilities	1,87,55,567	1,40,58,453
	2,56,16,951	3,08,21,131
11 Long-term Loans and Advances (Unsecured, Consider Good)		
Advances & Deposits	11,22,15,000	11,22,15,000
	11,22,15,000	11,22,15,000
12 Trade Receivables		
Over Six Month		
Considered good	2,03,41,792	5,90,341
Others		
Considered good	3,08,71,725	9,44,63,516
	5,12,13,517	9,50,53,857
13 Cash And Bank Balance		
Cash and Cash Equivalents		
Cash-on-Hand	12,256	32,470
Balances with Banks - In Current Accounts	3,97,681	30,75,010
	4,09,937	31,07,480
14 Short Term Loans and Advances (Unsecured, Consider Good)		
Advances recoverable in Cash or Kind	4,50,000	4,50,000
	4,50,000	4,50,000
15 Other Current Assets		
Prepaid Expenses	3,90,18,541	2,31,37,446
Other Receivables	46,29,813	46,63,814
	4,36,48,354	2,78,01,260



HHP BROADCASTING SERVICES PVT. LTD

NOTES TO THE FINANCIAL STATEMENTS

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
16 Revenue from Operation		
Sales - Broadcasting	31,45,05,896	27,90,72,076
Sales - Editing & Post Production	19,30,000	-
	<u>31,64,35,896</u>	<u>27,90,72,076</u>
17 Sources of Other Income		
Miscellaneous Income	1,83,315	94,536
	<u>1,83,315</u>	<u>94,536</u>
18 Operational Cost		
Cost of Production and Purchase	11,68,40,068	10,88,04,046
Distribution & Telecast Expenses	7,32,92,914	5,51,69,967
Cost of Editing & Post Production	15,00,000	-
	<u>19,16,32,982</u>	<u>16,39,74,013</u>
19 Others Expenses		
Communication Expenses	56,555	2,076
Rates & Taxes	22,200	1,500
Repairs & Maintenance	64,850	44,535
Legal & Professional Charges	75,99,557	70,78,366
Printing & Stationery	43,436	48,700
Membership & Subscription	3,20,837	3,79,169
General Expenses	25,98,854	2,33,093
Travelling & Conveyance	34,769	5,13,561
Stamp Duty	3,05,580	7,67,294
Audit Fees	50,000	50,000
Business Promotion Expenses	-	2,23,967
Advertisement & Marketing Expenses	4,58,267	10,95,687
	<u>1,15,54,905</u>	<u>1,04,37,948</u>
20 Finance Cost		
Bank Interest	5,13,58,891	6,59,66,574
Others	30,03,179	12,35,615
	<u>5,43,62,070</u>	<u>6,72,02,189</u>



HHP BROADCASTING SERVICES PVT. LTD**NOTES TO THE FINANCIAL STATEMENTS****21 SCHEME OF ARRANGEMENT**

On 28th August, 2014, the Audit Committee and the Board of Directors of the Company has approved the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited and Sri Adhikari Brothers Assets Holding Private Limited and Sri Adhikari Brothers Television Network Limited and UBJ Broadcasting Private Limited and HHP Broadcasting Services Private Limited and MPCR Broadcasting Service Private Limited and TV Vision Limited and SAB Events & Governance Now Media Private Limited (Formerly Known As 'Marvick Entertainment Private Limited') and their respective Shareholders ("Scheme") under Sections 391 To 394 of the Companies Act, 1956 read with Section 78, Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provision of the Companies Act, 2013.

The approval of the Scheme is pending from Hon'ble High Court of Judicature of Bombay, Hence the impact of the above mentioned Scheme has not been given in these financial Statement.

22 Segment Reporting

The Company is operating in two business segment i.e. Broadcasting, Editing and Post production. Since Editing and Post production segment activity is not material considering the overall activity of the Company. Segment reporting as per Accounting Statnandard 17 is not reported.

23 Related Party Disclosures**a) List of Related Parties & Relationship:****i. Holding Company:**

TV Vision Ltd.

ii. Ultimate Holding Company:

Sri Adhikari Brothers Television Network Ltd

iii. Key Management Personnel (KMP):

Gautam Adhikari, Director *

Markand Adhikari, Director*

iv. Fellow Subsidiaries

MPCR Broadcasting Services Pvt.Ltd *

UBJ Broadcasting Pvt.LTd*

Westwind Realtors Pvt.Ltd*

* There are no transaction during the year

b) Transaction with Related Parties:

Nature of Transaction		Holding/ Ultimate Holding Company
Reimbursement of Co-Production and other Expenses	(P.Y)	56,79,112 (52,27,328)
Advance/Loan/Deposit taken Net	(P.Y)	- (1,85,15,000)
Outstanding Balance included in Non current Asset	(P.Y)	10,00,000 (10,00,000)
Outstanding Balance included in Unsecured loan	(P.Y)	- 3,22,17,722 (5,42,61,363)

24 Payment to Auditors (excluding Service Tax)

Particulars	31.03.2015	31.03.2014
Statutory Audit Fees	35,000	35,000
Tax Audit Fees	15,000	15,000
Others	5,000	5,000
	55,000	55,000



HHP BROADCASTING SERVICES PVT. LTD**NOTES TO THE FINANCIAL STATEMENTS****25 Earning per Share**

Particulars	31.03.2015	31.03.2014
Profit/(Loss) for the Year	1,05,82,096	50,68,745
Weighted Average Number of Shares (Face Value Rs.10 per Share)	1,35,00,000	1,35,00,000
Basic Earning per Share (Rupees)	0.78	0.38

Particulars	31.03.2015	31.03.2014
Profit/(Loss) for the Year	1,05,82,096	50,68,745
Weighted Average Number of Shares (Face Value Rs.10 per Share)	1,35,00,000	1,35,00,000
Diluted Earning per Share (Rupees)	0.78	0.38

26 Deferred Tax Assets

Particulars	31.03.2015	31.03.2014
Tax effect of items constituting Deferred Tax Assets:		
Unabsorbed Depreciation	2,56,43,101	2,61,35,644
Carry forward Business Losses	1,87,14,894	1,87,14,894
Others	14,523	29,046
	4,43,72,518	4,48,79,584
Tax effect of items constituting Deferred Tax Liability		
On difference between book balance and tax balance of Fixed Assets	1,87,55,567	1,40,58,453
	1,87,55,567	1,40,58,453
Net Deferred Tax Assets	2,56,16,951	3,08,21,131

27 Capital and Other Commitments

As on Balance sheet date there is no outstanding Capital and Other Commitments.

28 Contingent Liability and Events occurring after Balance Sheet date

There is no contingent liability as on Balance Sheet date.

29 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Company has not received any confirmation from its vendors that whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006, hence the amounts unpaid at the year end together with interest paid / payable under this Act cannot be identified.

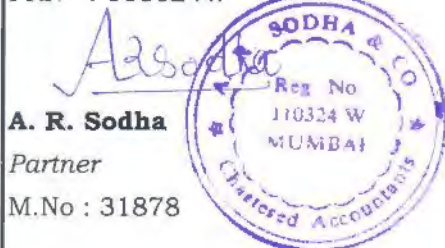
30 Previous Year Figures

The previous year figures have been regrouped/reclassified wherever considered necessary to correspond with current year classification/disclosure.

For A. R. Sodha & CO.

Chartered Accountants

FRN : 110324W



A. R. Sodha

Partner

M.No : 31878

Gautam Adhikari

Director

Anand Shroff

CFO

For and on behalf of the Board

Markand Adhikari

Director

Jyostna Khashid

Company Secretary

Place: Mumbai

Date: 28th May, 2015

HHP BROADCASTING SERVICES PVT. LTD
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2015

PARTICULARS	For the Year ended 31.03.2015	For the Year ended 31.03.2014
A Cash flow from Operating Activities:		
Profit before Tax as per Statement of Profit and Loss	1,57,86,276	73,64,626
Adjustment for:		
Depreciation	4,32,82,979	3,01,87,837
Finance Cost	5,43,62,070	6,72,02,189
Operating Profit/(Loss) before Working Capital changes	11,34,31,324	10,47,54,652
Adjustment for change in working capital:		
(Increase) / Decrease in Trade Receivables	4,38,40,340	(1,60,66,955)
(Increase) / Decrease in Advances & Assets	(1,58,47,094)	(1,87,61,245)
Increase / (Decrease) in Current Liabilities	2,65,20,997	86,79,303
(Increase) / Decrease in other Non-current Assets	-	4,09,774
Net Cash generated from Operating Activities	16,79,45,568	7,90,15,529
B Cash flow from Investing Activities:		
Additions to Fixed Assets	(16,40,39,000)	(3,21,951)
Net Cash used in Investing Activities	(16,40,39,000)	(3,21,951)
C Cash flow from Financing Activities:		
Proceeds from Long term Borrowing	7,14,00,000	-
Repayment of Long term Borrowing	-	(4,42,50,000)
Increase/(decrease) in Short Term Borrowing	(2,20,43,641)	1,85,15,000
Finance Cost paid	(5,59,60,471)	(4,98,81,326)
Net Cash used in Financing Activities	(66,04,112)	(7,56,16,326)
Net increase/(decrease) in Cash and Cash equivalents	(26,97,544)	30,77,253
Opening balance of Cash and Cash equivalents	31,07,480	30,227
Closing balance of Cash and Cash equivalents	4,09,937	31,07,480

For A. R. Sodha & CO.

Chartered Accountants

FRN : 110324W

A. R. Sodha

Partner

M.No : 31878



For and on behalf of the Board

Gautam Adhikari

Director

Markand Adhikari

Director

Anand Shroff

CFO

Jyostna Khashid

Company Secretary

Place: Mumbai

Date: 28th May,2015