

## NOTICE

Notice is hereby given that the 6<sup>th</sup> Annual General Meeting of the members of **UBJ Broadcasting Private Limited** will be held on Friday, the 25<sup>th</sup> day of September, 2015 at 11:00 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:

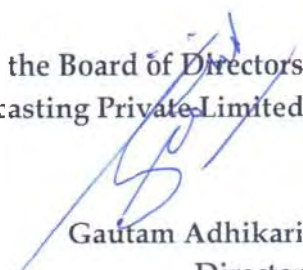
1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Markand Adhikari, (DIN: 00032016) who retires 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 6<sup>th</sup> Annual General Meeting up to the conclusion of 10<sup>th</sup> Annual General Meeting and to fix their remuneration.

To consider and if thought fit, 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 6<sup>th</sup> Annual General Meeting upto the conclusion of 10<sup>th</sup> Annual General Meeting to be held for the financial year ending 31<sup>st</sup> March, 2019 (subject to ratification by the members at every AGM held after this AGM) and to audit financial accounts of the Company for the financial years from 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."



By Order of the Board of Directors  
For UBJ Broadcasting Private Limited

  
Gautam Adhikari  
Director  
DIN: 00026444

Place: Mumbai  
Date: 10<sup>th</sup> 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.



**DIRECTORS' REPORT**

To,  
 The Members,  
**UBJ Broadcasting Private Limited**

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

**1. FINANCIAL HIGHLIGHTS:**

(Rs. In Lacs)

Particulars	Year ended 31 <sup>st</sup> March 2015	Year ended 31 <sup>st</sup> March 2014
Total Revenue	1805.28	1498.26
Less: Total Expenses	1720.19	1455.65
Profit /(Loss) before exceptional & extraordinary items	85.09	42.61
Less: Exceptional Items	-	-
Profit / (Loss) before tax	85.09	42.61
Less: Tax Expense		
- Current Tax		
- Deferred tax	26.63	14.38
Profit (Loss) after tax	58.46	28.24

**2. REVIEW OF OPERATIONS:**

During the year under review, the Company earned total revenue of Rs. 1805.28 Lacs as against Rs. 1498.26 Lacs in the previous year. The Profit before tax was Rs. 85.09 Lacs as against Rs. 42.61 Lacs in the previous year. The Profit after tax was Rs. 58.46 Lacs as against Rs. 28.24 Lacs in the previous year. Your Directors expect to continue such better performance in the coming years.



**3. DIVIDEND:**

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

**4. SHARE CAPITAL:**

There was no change in Share Capital of the Company during the financial year 2014-15.

**5. CHANGE IN THE NATURE OF BUSINESS:**

There was no change in the nature of business during the financial year under review.

**6. 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.

**7. 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.

**8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

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

**9. 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 and Articles of Association of the Company, 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.



**10. EXTRACT OF ANNUAL RETURN:**

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

**11. 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 6 (Six) times. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

**12. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, 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.

**13. STATUTORY AUDITORS:**

M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai, (FRN : 110324W), the 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 6<sup>th</sup> Annual General Meeting up to the conclusion of 10<sup>th</sup> Annual General Meeting of the Company and to audit Financial Statements for the financial years from 2015-16 to 2018-19.

**14. 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.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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

**16. 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.

**17. 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.

**18. PARTICULARS OF EMPLOYEES:**



During the year under review, the Company did not have any employees. Therefore, 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 with respect to receipt of remuneration by the employees exceeding the prescribed limits is not applicable to the Company.

#### **19. COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT:**

The Board of Directors at its meeting held on 28<sup>th</sup> 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 (SABNTL) 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 UBJ Broadcasting Private Limited into TV Vision Limited. Pursuant to the Scheme, the issued, subscribed and paid up Equity Share Capital of the Company of Rs. 8,50,00,000 divided into 85,00,000 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 80,00,000 Equity Shares having face value of Rs. 10/- 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 7<sup>th</sup> August, 2015 and the final hearing is scheduled to be held on 25<sup>th</sup> September, 2015. Hence, the impact of the above mentioned Scheme has not been given in the Financial Statements for the year ended 31<sup>st</sup> March, 2015.



**20. 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**

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

The Board is under 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.



**22. 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.

**23. 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.

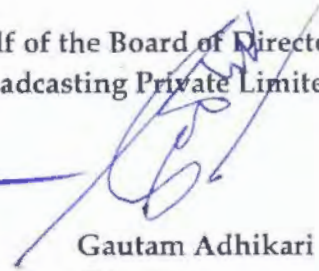
**24. ACKNOWLEDGEMENT:**

The Directors acknowledge with gratitude and wish to place on record, their deep appreciation towards the continued support and co-operation received by Company from the various Governmental authorities, bankers, associates, viewers, vendors, financial institutions during the period under review.

For and On behalf of the Board of Directors of  
UBJ Broadcasting Private Limited



Markand Adhikari  
Director  
DIN: 00032016



Gautam Adhikari  
Director  
DIN: 00026444

Place: Mumbai  
Date: 10<sup>th</sup> August, 2015



ANNEXURE I

EXTRACT OF ANNUAL RETURN

Form No. MGT-9  
(As on the financial year ended on 31<sup>st</sup> 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	U22130MH2009PTC198115
ii.	Registration Date	24 <sup>th</sup> December, 2009
iii.	Name of the Company	UBJ Broadcasting 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	<b>Bigshare Services Private Limited</b> 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: <a href="mailto:marketing@bigshareonline.com">marketing@bigshareonline.com</a>

**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



### 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 <sup>th</sup> Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai-53	L32200MH1994PLC083853	Ultimate Holding	100.00	2 (46)
2.	TV Vision Limited 4 <sup>th</sup> 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	
<b>A. Promoter</b>									
<b>(I) Indian</b>									
(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.	8499998	0	8499998	99.98	8499998	0	8499998	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



<b>Sub-total (A)(1)</b>	<b>8500000</b>	<b>0</b>	<b>8500000</b>	<b>100.00</b>	<b>8500000</b>	<b>0</b>	<b>8500000</b>	<b>100.00</b>	<b>0.00</b>
(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
<b>Sub-total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of promoters (A)</b>	<b>8500000</b>	<b>0</b>	<b>8500000</b>	<b>100.00</b>	<b>85000000</b>	<b>0</b>	<b>8500000</b>	<b>100.00</b>	<b>0.00</b>
<b>B. Public</b>									0.00
<b>(1) Institutions</b>									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) FIIs	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
<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>				<b>0.00</b>				<b>0.00</b>	<b>0.00</b>
(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	0	0	0	0.00	0	0	0	0.00	0.00



shareholders holding nominal share capital upto Rs. 1 Lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
(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)	8500000	0	8500000	100.00	8500000	0	8500000	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 Ltd. (TVL)	8499998	100.00	0.00	8499998	100.00	0.00	0.00
Mr. Markand Adhikari (As nominee of TVL)	1	0.00	0.00	1	0.00	0.00	0.00



Mr. Gautam Adhikari (As nominee of TVNL)	1	0.00	0.00	1	0.00	0.00	0.00
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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*
<b>1.</b>	<b>TV Vision Limited (TVVL)</b>				
	At the Beginning of Year	8499998	100.00		
	Changes during the Year	No Change during the Year			
	At the End of the Year			8499998	100.00
<b>2</b>	<b>Mr. Gautam Adhikari (As nominee of TVVL)</b>				
	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
<b>3</b>	<b>Mr. Markand Adhikari (As nominee of TVVL)</b>				
	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

d. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE

e. 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*
<b>1.</b>	<b>Mr. Gautam Adhikari (As nominee TVVL)</b>				
	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
<b>2.</b>	<b>Mr. Markand Adhikari (As nominee TVVL)</b>				
	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



## V. 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	1530.00	755.07	NIL	2,285.07
Change in Indebtedness during the financial year - Addition - Reduction	(460.00)	(418.21)	NIL	(878.21)
Net Change	(460.00)	(418.21)	NIL	(878.21)
Indebtedness at the end of the financial year	1070.00	336.86	NIL	1,406.86

## VI. 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

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None





## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
UBJ Broadcasting Pvt Ltd

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of UBJ Broadcasting Private Ltd ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> 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 31<sup>st</sup> 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.

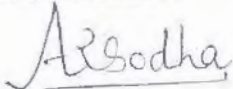
As required by Section 143 (3) of the Act, we report that:

- 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 : 29<sup>th</sup> 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:

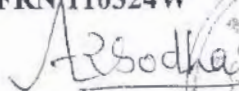
1. a. The Company has generally maintained proper records of fixed assets showing full particulars, including quantitative details and situation of fixed assets.  
b. According to information given to us, fixed assets have been physically verified by the management at reasonable intervals and no material 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. a. 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 form 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 31<sup>st</sup> 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 others. 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, no term has been taken during the year. Accordingly Clause 3(xi) of Companies (Auditor's) Report Order, 2015 is not applicable.
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**  
**Partner**  
**M. No. 31878**



Place: Mumbai  
Date: 29<sup>th</sup> May, 2015

# UBJ BROADCASTING PVT. LTD

## BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note	As at 31/03/2015	As at 31/03/2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	8,50,00,000	8,50,00,000
Reserves & Surplus	3	(3,94,75,865)	(4,53,21,329)
		<u>4,55,24,135</u>	<u>3,96,78,671</u>
<b>Non Current Liabilities</b>			
Long Term Borrowings	4	2,16,00,000	9,70,00,000
<b>Current Liabilities</b>			
Short Term Borrowings	5	3,36,86,002	7,55,07,361
Trade Payables	6	9,64,59,115	2,85,70,776
Other Current Liabilities	7	8,84,28,667	6,01,76,575
Short Term Provisions	8	45,44,400	65,000
		<u>22,31,18,184</u>	<u>16,43,19,712</u>
		<u>29,02,42,319</u>	<u>30,09,98,383</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	9		
Tangible Assets		-	-
Intangible Assets		11,54,40,484	13,25,34,019
		<u>11,54,40,484</u>	<u>13,25,34,019</u>
Deferred Tax Assets (net)	10	1,72,51,789	1,99,15,227
Long term Loans and Advances	11	9,12,15,000	9,12,15,000
<b>Current Assets</b>			
Trade Receivables	12	6,22,06,255	5,36,71,205
Cash and Bank Balances	13	3,53,028	7,11,616
Short Term Loan & Advances	14	16,00,000	16,00,000
Other Current Assets	15	21,75,763	13,51,316
		<u>6,63,35,046</u>	<u>5,73,34,137</u>
		<u>29,02,42,319</u>	<u>30,09,98,383</u>

**Significant Accounting Policies**

1

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

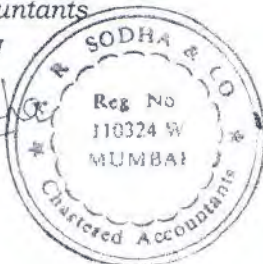
As per our report on even date

**For A. R. Sodha & CO.**

Chartered Accountants

FRN: 110324W

*A.R. Sodha*



**A. R. Sodha**  
Partner

M.No : 31878

Place: Mumbai

Date, 28th May, 2015

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

*Gautam Adhikari*

**Gautam Adhikari**  
Director

*Markand Adhikari*

**Markand Adhikari**  
Director

## UBJ BROADCASTING PVT. LTD

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

Particulars	Note	For the year ended 31/03/2015	For the year ended 31/03/2014
<b>INCOME</b>			
Revenue form Operation	16	18,04,75,602	14,97,37,715
Other Income	17	52,720	88,703
<b>Total</b>		<u>18,05,28,322</u>	<u>14,98,26,418</u>
<b>EXPENSES</b>			
Operational Cost	18	13,32,34,722	10,34,34,349
Other Expenses	19	10,68,316	13,42,110
Finance Cost	20	2,01,83,624	2,36,29,461
Depreciation	9	1,75,32,757	1,71,59,261
<b>Total</b>		<u>17,20,19,420</u>	<u>14,55,65,181</u>
<b>Profit before Tax</b>		<b>85,08,902</b>	42,61,237
<b>Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		26,63,439	14,37,712
		<u>26,63,439</u>	<u>14,37,712</u>
<b>Prfit/(Loss) after tax</b>		<b>58,45,464</b>	28,23,525

Earning per share (Basic & Diluted) (refer note 23)

0.69

0.33

**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*

**A. R. Sodha**

Partner

M.No : 31878

Place: Mumbai

Date, 28th May,2015



For and on behalf of the Board of Directors

*Gautam Adhikari*

**Gautam Adhikari**  
Director

*Markand Adhikari*

**Markand Adhikari**  
Director

## UBJ BROADCASTING 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.

##### 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.



## UBJ BROADCASTING PVT. LTD

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

#### 1. Significant Accounting Policies

##### 1.1 General

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**UBJ BROADCASTING PVT. LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2 Share Capital</b>		
<b>Authorized</b>		
8,500,000 (P.Y. 8,500,000) Equity Shares of Rs. 10/-	8,50,00,000	8,50,00,000
	<u>8,50,00,000</u>	<u>8,50,00,000</u>
<b>Issued, Subscribed and Paid-Up</b>		
8,500,000 (P.Y. 8,500,000) Equity Shares of Rs. 10/-	8,50,00,000	8,50,00,000
<b>Total</b>	<b><u>8,50,00,000</u></b>	<b><u>8,50,00,000</u></b>

**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 31st 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	85,00,000	8,50,00,000	85,00,000	8,50,00,000
Outstanding at the end of the year	<b>85,00,000</b>	<b>8,50,00,000</b>	85,00,000	8,50,00,000

The details of shareholders holding more than 5% shares as at 31st 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	85,00,000	100.00%	85,00,000	100.00%

**3 Reserves & Surplus**

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

Balance as per last financial statement	(4,53,21,329)	(4,81,44,854)
Profit/(Loss) for the year	58,45,464	28,23,525
Net Surplus/(deficit) in the statement of profit and Loss	<b><u>(3,94,75,865)</u></b>	<b><u>(4,53,21,329)</u></b>



**UBJ BROADCASTING PVT. LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

Particulars	As at 31/03/2015	As at 31/03/2014
<b>4 Long Term Borrowings</b>		
<b>Secured</b>		
Term Loan From Bank	10,70,00,000	15,30,00,000
Less : Current Maturity (Included in Other Current Liabilities)	8,54,00,000	5,60,00,000
	<u>2,16,00,000</u>	<u>9,70,00,000</u>
<p>Above term loan is secured by negative lien on programme rights and other assets, hypothecation of present and future receivables and all current and future assets. 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 ultimate holding company. This term loan is repayable on monthly installment basis spreading upto financial year 2016-17. Present Rate of interest for the loan is Base Rate + 4%.</p>		
<b>5 Short Term Borrowings</b>		
<b>Unsecured, repayable on demand</b>		
- From Holding Company	3,36,86,002	7,55,07,361
	<u>3,36,86,002</u>	<u>7,55,07,361</u>
<b>6 Trade Payables</b>		
Other than Acceptance	9,64,59,115	2,85,70,776
	<u>9,64,59,115</u>	<u>2,85,70,776</u>
<b>7 Other Current Liabilities</b>		
Current Maturities of Long Term Borrowings	8,54,00,000	5,60,00,000
Other Payables	30,28,667	41,76,575
	<u>8,84,28,667</u>	<u>6,01,76,575</u>
<b>8 Short Term Provisions</b>		
Provision for Expenses	45,44,400	65,000
	<u>45,44,400</u>	<u>65,000</u>



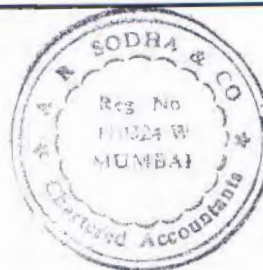
**UBJ BROADCASTING PVT. LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

	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	
	13,04,212	4,39,222	-	17,43,434	13,04,212	4,39,222	17,43,434	-	
	<b>13,04,212</b>	<b>4,39,222</b>	-	<b>17,43,434</b>	<b>13,04,212</b>	<b>4,39,222</b>	<b>17,43,434</b>	-	
Financial Rights	13,64,13,498	-	-	13,64,13,498	3,89,59,551	1,21,60,867	5,11,20,418	8,52,93,080	
Net Cost	4,92,34,014	-	-	4,92,34,014	1,41,63,209	49,23,401	1,90,86,610	3,01,47,404	
	2,25,000	-	-	2,25,000	2,15,733	9,267	2,25,000	-	
	<b>18,58,72,512</b>	-	-	<b>18,58,72,512</b>	<b>5,33,38,493</b>	<b>1,70,93,535</b>	<b>7,04,32,028</b>	<b>11,54,40,484</b>	
	18,58,72,512	-	-	18,58,72,512	3,61,79,232	1,71,59,261	5,33,38,493	13,25,34,019	



**UBJ BROADCASTING PVT. LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

Particulars	As at 31/03/2015	As at 31/03/2014
<b>10 Deferred Tax Assets (net)</b>		
Deferred Tax Assets	3,42,89,558	3,62,22,293
Less: Deferred Tax Liabilities	1,70,37,769	1,63,07,066
	<b>1,72,51,789</b>	<b>1,99,15,227</b>
<b>11 Long-term Loans and Advances</b> (Unsecured, Consider Good)		
Advances & Deposits	9,12,15,000	9,12,15,000
	<b>9,12,15,000</b>	<b>9,12,15,000</b>
<b>12 Trade Receivables</b>		
<b>Over Six Month</b>		
Considered good	2,41,44,969	-
<b>Others</b>		
Considered good	3,80,61,286	5,36,71,205
	<b>6,22,06,255</b>	<b>5,36,71,205</b>
<b>13 Cash And Bank Balance</b>		
<b>Cash and Cash Equivalents</b>		
Cash-on-Hand	4,271	8,066
Balances with Banks - In Current Accounts	3,48,757	7,03,550
	<b>3,53,028</b>	<b>7,11,616</b>
<b>14 Short Term Loans and Advances</b> (Unsecured, Consider Good)		
Advances recoverable in cash or Kind	16,00,000	16,00,000
	<b>16,00,000</b>	<b>16,00,000</b>
<b>15 Other Loan and advances</b>		
Other Receivables	21,75,763	13,51,316
	<b>21,75,763</b>	<b>13,51,316</b>



**UBJ BROADCASTING PVT. LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

Particulars	For the Year 31.03.2015	For the Year 31.03.2014
<b>16 Revenue from Operation</b>		
Sales - Broadcasting	17,93,00,602	14,97,37,715
Sales - Outdoor Media	11,75,000	-
	<b>18,04,75,602</b>	14,97,37,715
<b>17 Other Income</b>		
<b>Miscellaneous Income</b>	52,720	88,703
	<b>52,720</b>	88,703
<b>18 Operational Cost</b>		
Cost of Production and Purchase	10,65,35,611	8,76,60,100
Distribution & Telecast Expenses	2,56,89,111	1,57,74,249
Outdoor Display Charges	10,10,000	-
	<b>13,32,34,722</b>	10,34,34,349
<b>19 Others Expenses</b>		
Rent, Rates & Taxes	20,400	1,500
Legal & Professional Charges	4,09,626	4,50,504
Printing & Stationery	24,485	8,450
Membership & Subscription	3,20,837	3,79,169
General Expenses	2,11,968	4,52,487
Audit Fees	50,000	50,000
Advertising & Marketing Expenses	31,000	-
	<b>10,68,316</b>	<b>13,42,110</b>
<b>20 Finance Charges</b>		
Bank Interest	2,01,80,671	2,36,20,862
Others	2,953	8,599
	<b>2,01,83,624</b>	2,36,29,461



**UBJ BROADCASTING PVT. LTD****NOTES TO THE FINANCIAL STATEMENTS**

**21** 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 and Outdoor media. Since Outdoor 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 \*

HHP Broadcasting Sevices Pvt.LTd\*

Maiboli Broadcasting Pvt.Ltd\*

Westwind Realtors Pvt.Ltd \*

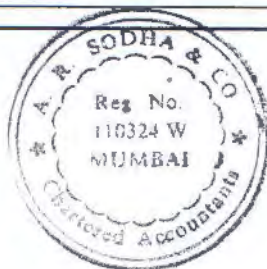
\* There are no transaction during the year

**b) Transaction with Related Parties:**

Nature of Transaction		Holding/ Ultimate Holding Company
Advance/Loan/Deposit taken(net)	(P.Y)	(45,200)
Oustanding Balance included in unsecured loan	(P.Y)	3,36,86,002 (7,55,07,361)

**24 Payment to Auditors (excluding Service Tax)**

Particulars	31.03.2015	31.03.2014
Audit Fees	35,000	25,000
Tax Audit Fees	15,000	25,000
Others	-	5,000
	<b>50,000</b>	<b>55,000</b>



**UBJ BROADCASTING PVT. LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

**25 Earning per Share**

Particulars	31.03.2015	31.03.2014
Profit/(Loss) for the Year	58,45,464	28,23,525
Weighted Average Number of Shares (Face Value Rs.10 per Share)	85,00,000	85,00,000
Basic Earning per Share (Rupees)	0.69	0

Particulars	31.03.2015	31.03.2014
Profit/(Loss) for the Year	58,45,464	28,23,525
Weighted Average Number of Shares (Face Value Rs.10 per Share)	85,00,000	85,00,000
Diluted Earning per Share (Rupees)	0.69	0.33

**26 Deferred Tax Assets**

Particulars	31.03.2015	31.03.2014
<b>Tax effect of items constituting Deferred Tax Assets:</b>		
Unabsorbed Depreciation	2,06,18,617	2,25,36,829
Carry forward Business Losses	1,36,56,418	1,36,56,418
Others	14,523	29,046
	<b>3,42,89,558</b>	<b>3,62,22,293</b>
<b>Tax effect of items constituting Deferred Tax Liability</b>		
On difference between book balance and tax balance of Fixed Assets	1,70,37,769	1,63,07,066
	<b>1,70,37,769</b>	<b>1,63,07,066</b>
<b>Net Deferred Tax Assets</b>	<b>1,72,51,790</b>	<b>1,99,15,228</b>

**27 Contingent Liability and Event Occurring After Balance Sheet Date**

There is no contingent liability as on Balance Sheet date.

**28 Capital and Other Commitment**

As on Balance sheet date there is no outstanding Capital Commitment.

**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.

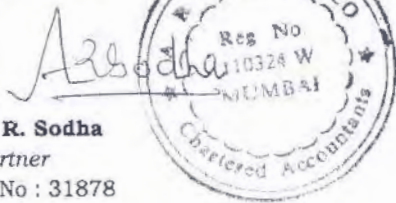
**30 Previous Year Figures**

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

Place: Mumbai

Date, 28th May, 2015

**For and on behalf of the Board**

*(Signature)*  
**Gautam Adhikari**  
 Director

*(Signature)*  
**Markand Adhikari**  
 Director

**UBJ BROADCASTING PVT. LTD**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015**

PARTICULARS	For the Year ended 31.03.2015	For the Year ended 31.03.2014
<b>A Cash flow from Operating Activities:</b>		
Profit/(Loss) before Tax as per Statement of Profit and Loss	85,08,902	42,61,237
<b>Adjustment for:</b>		
Depreciation	1,75,32,757	1,71,59,261
Finance Cost	2,01,83,624	2,36,29,461
Operating Profit before Working Capital changes	4,62,25,284	4,50,49,959
<b>Adjustment for change in working capital:</b>		
(Increase) / Decrease in Trade Receivables	(85,35,050)	(1,73,41,283)
(Increase) / Decrease in Advances and Assets	(8,24,447)	11,60,240
Increase / (Decrease) in Current Liabilities	7,15,43,566	2,30,34,714
<b>Net Cash generated from Operating Activities</b>	<b>10,84,09,352</b>	<b>5,19,03,630</b>
<b>B Cash flow from Investing Activities:</b>		
Addition to Fixed Assets	(4,39,222)	-
<b>Net Cash used in Investing Activities</b>	<b>(4,39,222)</b>	<b>-</b>
<b>C Cash flow from Financing Activities:</b>		
Repayment of Long Term Borrowing	(4,60,00,000)	(2,70,00,000)
Increase/(decrease) in Short Term Borrowing	(4,18,21,359)	45,200
Finance Cost	(2,05,07,359)	(2,43,11,402)
<b>Net Cash used in Financing Activities</b>	<b>(10,83,28,718)</b>	<b>(5,12,66,202)</b>
<b>Net increase/(decrease) in Cash and Cash equivalents</b>	<b>(3,58,588)</b>	<b>6,37,427</b>
Opening balance of Cash and Cash equivalents	7,11,616	74,189
<b>Closing balance of Cash and Cash equivalents</b>	<b>3,53,028</b>	<b>7,11,616</b>

**For A. R. Sodha & CO.**

Chartered Accountants

FRN : 110324W

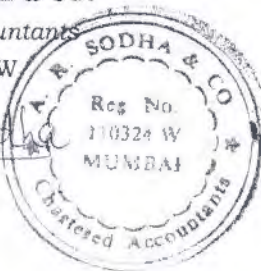
**A. R. Sodha**

Partner

M.No : 31878

Place: Mumbai

Date, 28th May,2015



**For and on behalf of the Board**

*(Signature of Gautam Adhikari)* *(Signature of Markand Adhikari)*

**Gautam Adhikari**

**Markand Adhikari**

Director

Director

Place: Mumbai

Date, 28th May,2015