

**INNOVAMEDIA PUBLICATIONS LIMITED**

**ANNUAL REPORT**  
**2014-15**

**BOARD OF DIRECTORS**

**Mr. Nitin Datanwala**

**Mr. Sanjay Nimbalkar**

**Mr. Mahendra Sanghvi**

**Mr. Sumair Vidha**

**BANKERS**

**HDFC BANK LIMITED**

**AUDITORS**

**G. C. PATEL & CO.  
CHARTERED ACCOUNTANTS**

**REGISTERED OFFICE**

**6, LALWANI INDUSTRIAL ESTATE,  
14 G.D.AMBEKAR ROAD,  
WADALA, MUMBAI 400031.**

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING FOR THE MEMBERS OF INNOVAMEDIA PUBLICATIONS LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 30<sup>th</sup>, 2015 AT 2.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 6, LALWANI INDUSTRIAL ESTATE, 14 G.D. AMBEKAR ROAD, WADALA, MUMBAI 400031 TO TRANSACT THE FOLLOWING BUSINESS**

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2015 together with the Director's Report and Auditor's Report.
2. To appoint a Director in place of Mr. Mahendra Sanghvi (DIN: 00134648) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s G.C Patel & Co., Chartered Accountants as the Statutory Auditor of the Company, pursuant to Section 139 and all applicable provisions of the Companies Act, 2013 from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting.

**By Order of the Board of Directors  
Innovamedia Publications Limited**

**Place: Mumbai  
Date: 5<sup>th</sup> September, 2015**

**Sd/-  
Sanjay Nimbalkar  
Director**

**Notes**

1. A member entitled to attend and vote at the meeting is entitled to attend or appoint a proxy to attend and vote instead of himself only on poll and proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Members / Proxies should bring the Attendance slip duly filled in for attending the meeting.
3. The Register of Members and Share Transfer Book will remain closed from Wednesday, September 23, 2015 to Wednesday, September 30, 2015 (both days inclusive).
4. Members are requested to bring their copy of Annual Report to the Meeting.
5. Members seeking further information on the accounts or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.

**DIRECTORS REPORT**

To,  
The Members,  
**Innovamedia Publications Limited**

Your Directors present the Annual Report on the working of the Company together with the audited accounts for the year ended March 31, 2015.

### **FINANCIAL RESULTS**

Particulars	for the Year Ended	
	31.03.2015	31.03.2014
	Rupees	Rupees
Gross Profit / (Loss) before interest and depreciation	1,24,856	(15,258)
Less: Interest		
Depreciation	43,659	30,819
Profit / (Loss) before tax	81,197	(46,077)
Less: Provision for Taxation	12,581	-
Profit / (Loss) after tax	68,616	(46,077)
Excess/(Short) provision of Income Tax	-	-
Deferred Tax		(5,279)
Profit / (Loss) after Tax	68,616	(40,798)

### **STATE OF AFFAIRS AND DIVIDEND**

Your Company had a profit of Rs. 68,616/- in FY 14-15 as compared to a loss of Rs. 40,798/- in FY 13-14.  
No dividend is recommended.

### **MEETINGS OF THE BOARD**

The Board has met on four occasions, i.e., 3<sup>rd</sup> June 2014, 4<sup>th</sup> June 2014, 5<sup>th</sup> September 2014 and 2<sup>nd</sup> January 2015.

### **DIRECTORS**

The Directors have furnished a declaration to the board at the first meeting of the financial year 2014-15 to the effect that they are not disqualified to act as directors under Section 164 of the Companies Act, 2013.

Mr. Nitin Datanwala resigned with effect from 4<sup>th</sup> June 2014 due to personal commitments and Mr. Sanjay Nimbalkar had been appointed as Additional Director under Section 161(1) of the Companies Act, 2013 with effect from 3<sup>rd</sup> June 2014.

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013, the directors, to the best of their knowledge and ability, hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had 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 and loss of the company for that period;
- the directors had 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;
- the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**FIXED DEPOSITS**

Pursuant to Chapter V of the Companies Act, 2013, the Company has not accepted any deposits from the public during the year under review.

**RISK MANAGEMENT**

There are no risks foreseen by the management.

**FINANCIAL CONTROLS**

The Company has updated its internal control system and monitors the same regularly to manage the risks inherent in business and financial processes.

**SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by regulators or courts or tribunals which may affect the going concern status of the Company or its operations in the future.

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

**Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of Companies (Accounts) Rules, 2014**

Your Company has taken due care of conservation of energy by using more natural light and by using energy efficient equipment. Your company has not undertaken any research and development in the past year. There have been no foreign exchange earnings &/or outgo during the previous year.

**PARTICULARS OF EMPLOYEES**

Particulars of Employees as required under Section 197 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975, as amended, is not annexed hereto as none of the employees have drawn remuneration exceeding Rs. 5,00,000/- p.m. or Rs. 60,00,000/- p.a.

**AUDITORS REPORT**

The auditor's report does not contain any qualifications, reservations or adverse remarks. The Auditor's Report is annexed to the financial statements which form a part of this annual report.

**EXTRACT OF ANNUAL RETURN**

The Extract of annual return as provided under Section 92(3) of the Act, the extract of annual return is given in Annexure I in the prescribed Form MGT-9, which forms part of this report.

**ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from all stakeholders of the company.

**Place: Mumbai  
Date: 30<sup>th</sup> May, 2015**

**By Order of the Board of Directors  
Innovamedia Publications Limited**

Sd/-

**Sanjay Nimbalkar  
Chairman**

**ANNEXURE I - FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rule, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U15540MH1997PTC222401
2.	Registration Date	24/12/1997
3.	Name of the Company	INNOVAMEDIA PUBLICATION LIMITED
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered office & contact details	6, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai-400031.
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(The entire business activities contributing 10% or more of the total turnover of the company shall be stated)

No.	Name and Description of main products /services	NIC Code of the Product/services	% of total turnover of the Company
1	Publication Business is in restructuring.		0%

**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.	Atco Limited	U29219MH2010PLC201847	Holding	100%	2(46)

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

Innovamedia Publications Limited is a wholly Owned Subsidiary of Atco Limited.

**Change in Promoter's Shareholding:**

There is no change in the shareholding.

**Shareholding of Directors and Key Managerial Personnel**

Mr. Sanjay Nimbalkar ,Director, holds one share jointly with Atco Limited.

**V) INDEBTEDNESS-**

The Company has no debt.

**VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIALPERSONNEL-**

- A. **Remuneration to Managing Director, Whole-time Directors and/or Manager:** Not Applicable
- B. **Remuneration to other directors:** All the directors have not claimed any sitting fees for their service rendered to the Company.
- C. **Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:** Not Applicable

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OFOFFENCES:** There were no penalties, punishment or compounding of offences during the year ended March 31, 2015.

**G. C. Patel & Co.**

102, Summer Villa Chs., 7<sup>th</sup> Road, Near Hdfc Bank ATM,  
Santacruz (East), Mumbai 400055.

**To the Members of Innovamedia Publications Limited**

**Report on the financial statements**

We have audited the accompanying financial statements of Innovamedia Publications Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss for the year then ended, the cash flow statement and a summary of 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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 thereunder.

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.

The audit 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 and the company's internal control system. 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 March 2015 and its financial position for the year ended on that date.

**Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. 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 and the statement of profit and loss dealt with by this Report are in agreement with the books of account;



**Innovamedia Publications Limited****ANNUAL REPORT 2014-15**

- d) in our opinion, the aforesaid standalone 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 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- 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. the Company does not have any pending litigations;
  - ii. the Company does not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
  - iii. the company has not declared dividend and there are no dues to IEPF.

For G.C. Patel & Co.  
Chartered Accountants  
FRN. : 113693W

Sd/-  
G. C.Patel  
Partner  
No.047327

Place:-Mumbai  
Date:- 30.05.15

**ANNEXURE TO THE AUDITOR'S REPORT**

(This is the Annexure referred to in our Report of even date)

The annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2015, we report that:

- i) (a) The Company has fixed assets. The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) In our opinion, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed.
- ii) The Company has no inventory. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company
- (iii) The Company has not granted loans to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').  
(b) There are no other loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.  
(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(c) of the Order is not applicable to the Company in respect of repayment of the principal amount.  
(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company. We have not observed any major weakness in the internal control system during the course of the audit.  
(v) The Company has not accepted any deposits from the public.  
(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.  
(vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund,

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income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears for more than six months from when they became due.

(vii)(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

(vii)© The Company has not declared dividend. Accordingly, paragraph 3(vii)(c) of the Order is not applicable to the Company in respect of transfer of dividend to IEPF.

(viii) The Company has been in existence for a period of more than five years. Its accumulated losses are not more than fifty percent of its net worth. It has not incurred cash losses in the current and but has incurred cash losses in the previous financial year.

(ix) The Company has no loans. Accordingly, paragraph 3(ix) of the Order is not applicable to it.

(x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) The Company did not have any term loans outstanding during the year.

(xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

Place:-Mumbai

Date:- 30.05.15

For G.C. Patel & Co.  
Chartered Accountants  
Firm Registration No. : 113693W

Sd/-  
Gnaneshwar C.Patel  
Partner  
Mem.No.047327

## BALANCE SHEET AS AT 31ST MARCH,2015

		Notes No.	AS AT 31.3.2015	AS AT 31.3.2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	1,998,000	1,998,000
	(b) Reserves and surplus	3	14,050,869	14,010,190
	(c) Money received against share warrants		-	-
<b>2</b>	<b>Share application money pending allotment</b>		-	-
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings			-
	(b) Deferred tax liabilities (net)	4	-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings			-
	(b) Trade payables	5	10,264	412,849
	(c) Other current liabilities	6	417,679	-
	(d) Short-term provisions	7	22,615	7,765
	<b>TOTAL</b>		<b>16,499,427</b>	<b>16,428,804</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	8	13,325,747	13,353,684
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)	4	2,878	2,878
	(d) Long-term loans and advances	9	3,031,267	2,985,721
	(e) Other non-current assets		-	-
<b>2</b>	<b>Current assets</b>			
	(a) Current investments			
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	10	15,589	15,589
	(e) Short-term loans and advances	11	62,162	-
	(f) Other current assets	12	61,784	70,932
	<b>TOTAL</b>		<b>16,499,427</b>	<b>16,428,804</b>
<b>Significant Accounting Policies</b>		1		
In terms of our report attached.				
<b>For G.C.Patel &amp; Co.</b>		<b>For and on behalf of the Board of Directors</b>		
<b>Chartered Accountants</b>				
<b>FRN:113693W</b>				
sd/-		sd/-	sd/-	
<b>G.C.Patel</b>		<b>Sanjay Nimbalkar</b>	<b>Mahendra Sanghvi</b>	
<b>Partner</b>		<b>Director</b>	<b>Director</b>	
<b>Mem.No.047327</b>				
<b>Place : Mumbai</b>				
<b>Date : 30th May, 2015</b>				

**STATEMENT OF PROFIT AND LOSS AT AT 31ST MARCH,2015**

	Notes No.	AS AT 31.3.2015	AS AT 31.3.2014
<b>1</b> Revenue from operations (gross) Less: Excise duty Revenue from operations (net)			
<b>2</b> Other income	13	124,856	3,366
<b>3</b> Total revenue (1+2)		-	-
<b>4</b> Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses	8 14	- 43,659	- 30,819
Total expenses			
<b>5</b> Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		81,197	-46,077
<b>6</b> Exceptional items			
<b>7</b> Profit / (Loss) before extraordinary items and tax (5 + 6)		81,197	-46,077
<b>8</b> Extraordinary items			
<b>9</b> Profit / (Loss) before tax (7 + 8)		81,197	-46,077
<b>10</b> Tax expense: (a) Current tax expense for current year (b) Excess/(Short) provisionfor Income Tax Written Back (c) Deferred tax	4	12,581	0 5,279
Total(10)			5,279
<b>11</b> Profit / (Loss) for the year(9 +10)		68,616	(40,798)
<b>12</b> Earnings per share (of Rs.1 Each) (a) Basic (i) Continuing operations (b) Diluted (i) Continuing operations		0.03 0.03	(0.02) (0.02)
<b>Significant Accounting Policies</b>	1		

In terms of our report attached.

**For G.C.Patel & Co.**  
**Chartered Accountants**  
**FRN:113693W**

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

sd/-  
**G.C.Patel**  
**Partner**  
**Mem.No.047327**

sd/-  
**Sanjay Nimbalkar**  
**Director**

sd/-  
**Mahendra Sanghvi**  
**Director**

**SIGNIFICANT ACCOUNTING POLICIES YEAR ENDED 31<sup>ST</sup> MARCH,2015****Basis of Preparation of financial statement:-**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards prescribed in the Companies Act 2013.

**1.1 Method of Accounting**

- i. The method of accounting followed by the Company is mercantile / accrual basis

**1.2 Revenue Recognition:****Dividend and Interest**

Dividend income from investments is recognized when right to receive to payment is established. Interest income is accounted on its accrual on a time proportion.

**1.3 Depreciation:**

- i. Depreciation is charged on Fixed Assets (other than Goodwill) on Written down Value (WDV) Method and in the manner prescribed in Schedule XIV to the Companies Act, 1956.
- ii Goodwill is not amortized. It is kept at the amount it was taken over at.

**1.4 Fixed Assets:**

Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation.

**1.5 Deferred Tax Assets / Liabilities:**

Deferred Tax assets or liability for timing difference between the profits per financial statements and the profit offered for income tax, based on tax rates that have been enacted or substantively enacted as at the Balance sheet date. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available, against which it can be realized. The carrying amount of deferred tax assets is reviewed at each Balance Sheet Date and reduced if sufficient taxable profits are not like to be available to realize all or part of the deferred tax assets.

**1.6 Going Concern Assumption:**

The accounts are prepared on the going concern assumption. Amount payable/receivable in respect of sundry creditors, sundry debtors, loans given, unsecured loan obtained, advances recoverable, bank balance etc. are subject to reconciliation and confirmation.

- 1.7 Other Accounting Policies**      These are consistent with generally accepted accounting practices

## Notes No. "2" :- SHARE CAPITAL

Particulars	AS AT 31.3.2015		AS AT 31.3.2014	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b> 1,00,00,000 Equity shares of Rs. 1 each with voting rights (P.Y. 1,00,00,000 Equity Share of Rs. 1/- each)	10,00,000	10,00,000	10,00,000	10,00,000
<b>(b) Issued</b> 19,98,000 Equity shares of Rs. 1 each with voting rights (P.Y. 19,98,000 Equity Share of Rs. 1/- each)	1,998,000	1,998,000	1,998,000	1,998,000
<b>(c) Subscribed and fully paid up</b> 19,98,000 Equity shares of Rs. 1 each with voting rights (P.Y. 19,98,000 Equity Share of Rs. 1/- each)	1,998,000	1,998,000	1,998,000	1,998,000
<b>Total</b>		<b>1,998,000</b>		<b>1,998,000</b>

## Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	AS AT 31.3.2015		AS AT 31.3.2014	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	1,998,000	1,998,000	1,998,000	1,998,000
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	1,998,000	1,998,000	1,998,000	1,998,000

## Details of each shareholder holding more than 5% shares:

Name of Shareholder	AS AT 31.3.2015		AS AT 31.3.2014	
	%	Qty	%	Qty
Atco Limited	100.00	1,998,000	100.00	1,998,000

## Notes No. "3" :- RESERVES AND SURPLUS

	AS AT 31.3.2015	AS AT 31.3.2014
Opening Balance of Securities Premium	13,482,000	13,482,000
Add: During the year	-	-
Closing Balance of the year	13,482,000	13,482,000
Opening Balance of Profit & Loss	528,190	568,987
Add/(Less): Profit/(Loss) during the year	68,616	-40,798
Less: Depreciation change on account of Companies Act 2013	27,937	
Closing Balance of the year	568,869	528,190
<b>Total</b>	<b>14,050,869</b>	<b>14,010,190</b>

## Notes No. "4":-DERRED TAX LIABILITIES (NET)

	AS AT 31.3.2015	AS AT 31.3.2014
Depreciation As Per Companies Act		18624
Depreciation As Per Income Tax Act		9309
Difference		9315
Tax On Difference		2878
Closing Balance		2878
Opening Balance		2,401
Transfer To Profit And Loss Account		<b>5279</b>

## Notes No. "5":-TRADE PAYABLE

	AS AT 31.3.2015	AS AT 31.3.2014
Trade payable	10,264	412,849
<b>Total</b>	<b>10,264</b>	<b>412,849</b>

## Notes No. "6":- OTHER CURRENT LIABILITIES

	AS AT 31.3.2015	AS AT 31.3.2014
Withholding and other Taxes Payable		
Other Current Liabilities	417,679	
Advance from Clients	-	-
<b>Total</b>	<b>417,679</b>	<b>-</b>

## Notes No. "7":- SHORT TERM PROVISIONS

	AS AT 31.3.2015	AS AT 31.3.2014
Provision of Income Tax/MAT	20346	7,765
Provision For Expenses	2,269	-
<b>Total</b>	<b>22,615</b>	<b>7,765</b>

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Notes No. "8":- TANGIBLE ASSETS AND INTANGIBLE ASSETS

Particulars	Gross block			Depreciation				Net Block		
	AS AT 1.04.2014	Additions/Adus tment during the period	Deductions/ Retirement during the Period	AS AT 31.3.2015	AS AT 1.04.2014	For the period	Additions/ Adustment during the period	AS AT 31.3.2015	AS AT 31.3.2015	AS AT 31.3.2014
<b>Tangible assets:-</b>										
Computers	198,571	-	-	198,571	174,325		24,246	198,571	-	24,246
Computer Accessories	25,048	-	-	25,048	21,357		3,691	25,048	-	3,690
Capital WIP (Brand Building/ Godwill)*	13,325,747	-	-	13,325,747	-	-	-	-	13,325,747	13,325,747
<b>Total</b>	<b>13,549,366</b>	<b>-</b>	<b>-</b>	<b>13,549,366</b>	<b>195,682</b>	<b>-</b>	<b>27,937</b>	<b>223,619</b>	<b>13,325,747</b>	<b>13,353,683</b>
<b>Previous Year</b>	<b>13,549,366</b>		<b>-</b>	<b>13,549,366</b>	<b>177,058</b>	<b>18,624</b>	<b>-</b>	<b>195,682</b>	<b>13,353,683</b>	<b>13,403,349</b>

Note:

\* Represents Brand Building/Goodwill acquired on tranfer of online product of print &amp; digital version of various magazine &amp; licenses which are under implementation.

**Notes No. "9":- LONG TERM LOANS AND ADVANCE**

	AS AT 31.3.2015	AS AT 31.3.2014
(a) Security deposits Unsecured, considered good	51,000	51,000
(b) Advance Tax and TDS with Government Authorities	23,350	23,350
(C') Other loans and advances	2,956,917	2,911,371
<b>Total</b>	<b>3,031,267</b>	<b>2,985,721</b>

**Notes No. "10":- CASH & CASH EQUIVALENTS**

	AS AT 31.3.2015	AS AT 31.3.2014
(a) Cash on hand	-	-
(b) Balances with banks (i) In current accounts	15,589	15,589
<b>Total</b>	<b>15,589</b>	<b>15,589</b>

**Notes No. "11" :- SHORT TERM LOANS AND ADVANCES**

	AS AT 31.3.2015	AS AT 31.3.2014
Short term Advance	62,162	
<b>Total</b>	<b>62,162</b>	



**Notes No. "12":- OTHER CURRENT ASSETS**

	AS AT 31.3.2015	AS AT 31.3.2014
Preliminary Expenses	-	12,266
Service Tax	34,957	31,839
Vat Receivable	26,827	26,827
<b>Total</b>	<b>61,784</b>	<b>70,932</b>

**Notes No. "13":- OTHER INCOME**

	AS AT 31.3.2015	AS AT 31.3.2014
Other Income	124856	3,366
<b>Total</b>	<b>124,856</b>	<b>3,366</b>

**Notes No. "14":- OTHER EXPENSES**

	AS AT 31.3.2015	AS AT 31.3.2014
Fees & Taxes	3,016	3,100
Audit Fees	2,809	5,556
Priliminary exp	12,266	12,266
Telephone Expenses	25,218	652
Retainership Fees	-	4,558
Internet Charges	-	4,664
Misc expenses	350	23
<b>Total</b>	<b>43,659</b>	<b>30,819</b>

	AS AT 31.3.2015	AS AT 31.3.2014
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit Before Tax	81,197	(46,077)
<b>Adjustments</b>		
Depreciation		18,624
<b>Changes in assets and liabilities</b>		
Short term Provision	14,850	-
Trade & other Receivables		-
Trade payable & Provisions	(412,849)	(7,070)
Other Current Assets	9,138	12,000
Deferred Tax	-	5,279
Short Term Borrowings	10,264	
Short Term loans and Advances	(62,152)	
Other Current Liabilities	417,679	(50,609)
<b>Extra ordinary Items</b>		
Prior Years Expenses Written off	-	-
<b>Taxation for the year</b>		
Income tax and Deffered Tax	(12,581)	(5,279)
<b>Net Cash Generated from Operating Activities(A)</b>	<b>45,546</b>	<b>(73,130)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Fixed Assets		-
Capital WIP Tranferred		-
Sale of Fixed Assets		-
Investment in Subsidiaries		-
<b>Net Cash Generated from Investing Activities(B)</b>		-
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds from Loan		-
Proceeds to issue of shares		-
Securities premium received		-
Long Term Loan & Advances	(45,546)	57,216
<b>Net Cash Generated from Financing Activities('C)</b>		<b>57,216</b>
<b>Net Cash flow (A+B+C)</b>	<b>0</b>	<b>(15,914)</b>
Opening balance of Cash & Cash Equivalents	15,589	31,503
Closing balance of Cash & Cash Equivalents	15,589	15,589
Net Cash & Cash Equivalents for the year	0	(15,914)
<p>In terms of our report attached.</p> <p><b>For G.C.Patel &amp; Co.</b>  <b>Chartered Accountants</b>  <b>FRN:113693W</b></p> <p>sd/-  <b>G.C.Patel</b>  <b>Partner</b>  <b>Mem.No.047327</b></p> <p>Place : Mumbai  Date : 30th May 2015</p>		
<p><b>For and on behalf of the Board of Directors</b></p> <p>sd/-  <b>Sanjay Nimbalkar</b>  <b>Director</b></p> <p>sd/-  <b>Mahendra Sanghvi</b>  <b>Director</b></p>		

**NOTES TO FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2015****1 Earning per Share:**

	2014-15	2013-14
(a) Net profit after Tax available to Equity Share Holders	<b>68,616</b>	<b>(40,798)</b>
(b) Weighted Average Number of Equity Shares of Rs. 1/- each outstanding during the year	<b>19,98,000</b>	<b>19,98,000</b>
(c) Nominal Value of Equity Shares (Rs.)	<b>1/-</b>	<b>1/-</b>
(d) Basic/ Diluted Earning Per share Rs. (a / b)	<b>0.03</b>	<b>(0.02)</b>

2. As Per the best estimate of the management, no provision is required to be made as per Accounting Standard (AS-29) Provisions, Contingent Liabilities and Contingent Assets as notified by The Companies Act, 2013, in respect of present obligation as a result of past event that could lead to probable Outflow of resources, which would be required to settle the obligation.

**3. Remuneration to Director**

Particulars	Current Year	Previous Year
Salary	Nil	Nil
Contri.to P.F.& Other Funds	Nil	Nil
Reimburesement Exp..	Nil	Nil

4. Balances of sundry debtors, Loans & Advances and Current Liabilities are subject to Confirmation and reconciliation, if any.

**5. Auditors remuneration:-**

Particulars	Current Year	Previous Year
Audit Fees	2464/-	5000/-
Service Tax	345/-	618/-
Co.Law Matter	Nil	Nil
Total	2809/-	5618/-

6. The Company has only one business segment wise as its primary segment and hence disclosure of segment-wise information is not required under Accounting Standard -17 'Segment information' notified pursuant to the companies (Accounting Standard) Rules, 2006(as amended).The Company has not begun operations yet.
7. In the opinion of the Management, the Current Assets, Loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are state in the balance sheet. The provision for all known liabilities is adequate and not in excess of what is required.
8. No borrowing costs have been capitalized during the year.
9. In respect of amounts as mentioned under Section 205C of the Companies Act, 1956, there were no dues required to be credited to the Investor Education and Protection Fund as on March 31, 2014.



