



GUJARAT NEWS BROADCASTERS PRIVATE LIMITED

10TH ANNUAL REPORT 2019-20



INDEX

SR NO.	PARTICULARS	PAGE NO.
1	Corporate Information	02
2	Notice	03
3	Directors' Report	06
4	Independent Auditor's Report	12
5	Balance Sheet	18
6	Statement of Profit & Loss	19
7	Cash Flow Statement	20
8	Notes to the Financial Statements	21



CORPORATE INFORMATION

Gujarat News Broadcasters Private Limited

BOARD OF DIRECTORS:

EMAIL:

Mr. Deep S Vadodaria

(DIN: 01284293)

vtv@vtvgujarati.com

Mr. Jagdish G Pawra

(DIN: 02203198)

PHONE:

+91 79 4008 9126

Mr. Akshay S Bhatt

(DIN: 02122238)

(Cessation w.e.f. December 13, 2019)

FAX:

+91 79 4008 9130

Mr. Kiran B Vadodaria

(DIN: 00092067)

(Appointment w.e.f. October 21, 2019)

COMPANY SECRETARY:

Ms. Charmi Shah

Membership No.: A50324

(Appointment w.e.f. April 18, 2019)

STATUTORY AUDITORS:

M/s. Biren Shah & Co.

Chartered Accountants, Ahmedabad (Firm Registration No. 132301W)

CORPORATE IDENTIFICATION NUMBER:

U92132GJ2010PTC060767

REGISTERED OFFICE:

"VTV News", Ground Floor, Sambhaav House, Bodakdev, Ahmedabad - 380 015



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10TH (TENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF GUJARAT NEWS BROADCASTERS PRIVATE LIMITED WILL BE HELD ON SATURDAY, DECEMBER 26, 2020 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT "VTV NEWS", GROUND FLOOR, SAMBHAAV HOUSE, BODAKDEV, AHMEDABAD - 380 015 - 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 on March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
- 2. To re-appoint Auditors and to determine their remuneration and in this regard pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Biren Shah & Co., Chartered Accountants, (Firm Registration No. 132301W) who were appointed as Auditors of the Company at the 09th Annual General Meeting to hold office up to the conclusion of 10th Annual General Meeting and who have confirmed their eligibility to be appointed as Auditors in terms of the provisions of section 141 of the Act and the relevant Rules and have offered themselves for re-appointment, the consent of the Company be and is hereby accorded for their continuance as Auditors to carry out Audit for Financial Year 2020-21 on such remuneration as may be mutually agreed by the Board of Directors in consultation with the said Auditors."

"RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to this resolution."

SPECIAL BUSINESS:

3. To regularise the appointment of Mr. Kiran B Vadodaria (DIN:00092067) as a 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 Sections 152(5), 161 & 164(2) of the Companies Act, 2013 and other applicable provisions, if any read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the approval of the Ministry of Information & Broadcasting (MIB), Mr. Kiran B Vadodaria (DIN: 00092067), who was appointed as an Additional Director in the meeting of Board of Directors held on October 21, 2019 and whose term expires at this Annual General Meeting and is eligible for the appointment of whom the Company has received a notice in writing u/s 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive - Professional) of the Company."



"RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary for the appointment of the aforesaid person and sign the same on behalf of the Board of Directors of the Company."

Date: December 02, 2020 Place: Ahmedabad By Order of the Board of Directors For, Gujarat News Broadcasters Pyt. Ltd.

AHMEDABAD

Charmi Shah Company Secretary Membership No. A50324

Registered Office: "VTV News", Ground Floor, Sambhaav House, Bodakdev, Ahmedabad - 380 015

CIN: U92132GJ2010PTC060767 Phone: +91 79 4008 9126 Fax: +91 79 4008 9130 E-mail: vtv@vtvgujarati.com

NOTES:

A MEMBERS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No.:3

Mr. Kiran B Vadodaria (DIN: 00092067) was appointed as an Additional Director in the meeting of Board of Directors held on October 21, 2019 and also received approval from Ministry of Information & Broadcasting (MIB) on October 01, 2019, his tenure of office of directorship expires at the ensuing Annual General Meeting and therefore the Board of Directors recommends to regularize his appointment to the Members.

As informed, Mr. Kiran B Vadodaria (DIN: 00092067) is not disqualified from being appointed as Director in terms of Section 164(2) of the Companies Act, 2013 and the Company has received requisite undertaking confirming his eligibility for such appointment. In the opinion of the Board, Mr. Kiran B Vadodaria fulfills the conditions for appointment as Director (Non-Executive - Professional) as specified in the Companies Act, 2013 and does not hold any shares of the Company. It is highly beneficial for the Company to avail his professional services as a media expertise for further development in the functioning of operations of the Company.

The Board of Directors of the Company approved the Notice of Annual General Meeting on December 02, 2020 which contains the above mentioned appointment of Mr. Kiran B Vadodaria as a Non-Executive Director in his professional capacity.

None of the other Directors except Mr. Kiran B Vadodaria is interested in the Item No. 3 of the Notice.

The Board accordingly recommends Ordinary Resolution as set out in Item No. 3 of the Notice for approval by the Shareholders.

Date: December 02, 2020 Place: Ahmedabad

By Order of the Board of Directors For, Gujarat News Broadcasters Pvt. Ltd.

Charmi Shah Company Secretary Membership No. A50324

Registered Office: "VTV News", Ground Floor, Sambhaav House, Bodakdev, Ahmedabad - 380 015

CIN: U92132GJ2010PTC060767 Phone: +91 79 4008 9126 Fax: +91 79 4008 9130 E-mail: vtv@vtvgujarati.com

DIRECTORS' REPORT

To, The Members,

Gujarat News Broadcasters Private Limited

The Directors of your Company are pleased to present the 10th (Tenth) Annual Report together with the Audited Financial Statements for the Financial Year ended on March 31, 2020.

FINANCIAL HIGHLIGHTS:

The summary of the Company's financial performance for FY 2019-20 as compared to the previous FY 2018-19 is given below:

		(₹ in Lakhs)
Particulars	For the year ended on	For the year ended
	31.03.2020	on 31.03.2019
Gross Income	1579.14	1373.00
Less: Expenses	1543.28	1262.33
Profit Before Tax/ (Loss)	35.86	110.67
Less: Current Tax	-	-
Less: Deferred Tax	27.26	17.93
Net Profit/ (Loss) After Tax	8.60	92.74
Other Comprehensive Income for the year	-	-
Total Comprehensive Income for the year	8.60	92.74
Add: Balance Brought Forward From Previous Financial Year	(118.78)	(211.52)
Profit Available for Appropriation	(110.18)	(118.78)
Add: Share Capital	632.50	632.50
Net Worth	522.32	513.72
Earnings Per Share (EPS)	0.18	1.92

STATE OF AFFAIRS OF THE COMPANY:

Since March 2020, the COVID-19 pandemic forced the Central and State Governments to declare successive phases of Lockdown, the Company has taken comprehensive measures to promote business continuity along with rigorous staff health and safety protocols. Despite being a 24*7 essential services, our offices are operating with an In-Office Workforce. Reporting staff is working from the Field.



Also, your Company, due to its impeccable reputation, leadership position of the flagship channel "VTV News", and confidence reposed by its viewers and clients, managed to achieve a satisfactory performance in the state of Gujarat.

SHARE CAPITAL:

There is no change in the Share Capital of the Company during the year under review.

DEPOSITS:

During the year under review, your Company has not accepted/ renewed any deposits covered under the provisions of the Companies Act, 2013.

EMPLOYEES:

The Company had no employee during the year covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The details of Loans, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013 is provided in the Note No. 25 of the notes of Accounts to the Financial Statements.

TRANSFER TO RESERVES:

During the year under review, the Company has transferred all of its Net Profit for the financial year 2019-20 to reserves.

DIVIDEND:

In order to preserve resources for future growth, your Directors do not recommend payment of dividend for the year 2019-20.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:

There is no material change and commitment affecting the financial position of the company, between the end of the financial year and the date of the report.

RISK MANAGEMENT:

The Company faces constant pressure from the evolving marketplace that impacts important issues in risk management and threatens profit margins. The Company emphasizes on those risks that threaten the achievement of business objectives of the Company over the short to medium term. Your Company recognizes that risks are integral part of business activities to identify, analyze, and mitigate the risks and is committed to manage the risks in a proactive and efficient manner.



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

The information required under section 134 of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo is **NIL**.

DIRECTORATE AND KMP:

During the year, Ms. Charmi Shah (Membership No: A50324) is appointed as the Company Secretary of the Company w.e.f. April 18, 2019.

During the year under review, Mr. Kiran B Vadodaria (DIN: 00092067) was appointed as an Additional Director in the meeting of Board of Directors held on October 21, 2019 and also received approval from Ministry of Information & Broadcasting (MIB) on October 01, 2019, his tenure of office of directorship expires at the ensuing Annual General Meeting and therefore the Board of directors recommends to regularize his appointment in this Annual General Meeting.

Mr. Akshay Bhatt was ceased to become a Director of the Company due to sudden and sad demise on Friday, December 13, 2019.

Except as mentioned hereinabove, there is no other change in the Board of Directors and Key Managerial Personnel of the Company during the year under review.

BOARD OF DIRECTORS AND THEIR MEETINGS:

A) Composition, category of Directors and their Directorship as on March 31, 2020:

Name of the Director	Category of Director	No. of Directorship in other Companies
Jagdish G Pawra	Executive Director	3
Deep S Vadodaria	Non - Executive Director	4
Kiran B Vadodaria*	Non - Executive Director	3

^{*} Appointed as an Additional Director of the Company w.e.f. 21.10.2019

B) Number of Board Meetings:

During the year under review, 7 (Seven) Board Meetings were convened and held. The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

The details of which are Annexed herewith as "Annexure A".

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, in relation to the Audited Financial Statements for the financial year 2019-20, your Directors confirm that:

a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;



- b) The Directors 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) The Directors 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) The Directors have prepared the Annual Accounts on a going concern basis;
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

RELATED PARTY TRANSACTIONS:

During the year, no material related party transactions requiring additional disclosure in the financial statements took place. All the related party transactions were in the ordinary course of business and at arm's length. There are no material significant related party transactions made by the Company which may have potential conflict with the interest of the Company at large.

Transactions with related parties are detailed in Note No. 24 of the notes to Accounts to the Financial Statements. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Act in Form AOC-2 is not applicable.

REPORTING OF FRAUDS:

The Auditors of the Company have not reported any fraud as specified under section 143(12) of the Companies Act, 2013

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with the provisions of the applicable Secretarial Standards as issued by the Institute of Company Secretaries of India (ICSI) i.e. SS-1 (Secretarial Standards on Board Meetings) and SS-2 (Secretarial Standards on General Meetings).

STATUTORY AUDITORS AND AUDITOR'S REPORT:

M/s. Biren Shah & Co. Chartered Accountants (Firm Registration No. 132301W), Ahmedabad, Auditor of the Company retires at the ensuing Annual General Meeting and is eligible for reappointment. The Company has obtained written confirmation from the auditor that their appointment, if made, would be in conformity with the provisions of the Companies Act, 2013. Your Directors recommend the re-appointment of M/s. Biren Shah & Co. Chartered Accountants (Registration No. 132301W), Ahmedabad as Statutory Auditor of the Company for the financial year 2020-21.

The Auditor's Report read along with notes to accounts is self-explanatory and therefore does not call for further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark for the financial year ended on March 31, 2020.



DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, there were no materials or significant orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

No complaint of sexual harassment was received during the financial year 2019-20.

EXTRACTS OF ANNUAL RETURN:

As per the provisions of Section 92(3) of the Act, an extract of the Annual Return in Form MGT-9 is provided on the website of the Company-www.vtvgujarati.com

OTHER DISCLOSURES:

During the year under review, the Company has become the member of News Broadcasters Association (NBA) and has been complied with all the periodic compliances as required by NBA. Further, the Company has complied with periodic disclosures as required by Telecom Regulatory Authority of India (TRAI) and Ministry of Information & Broadcasting (MIB).

ACKNOWLEDGEMENT:

Your Directors place on record their deep appreciation for the contribution made by employees at all levels with dedication, commitment and team effort, which helped your Company in achieving the performance during the year.

Your Directors also acknowledged with thanks to the support given by the Government authorities, bankers, members, customers and investors at large and look forward to their continuous support.

TRIBUTE TO LATE MR. AKSHAY BHATT, DIRECTOR:

The Board regretfully reports the sudden and sad demise of Mr. Akshay Bhatt, Director of the Company on December 13, 2019. The Board further expresses their heartfelt condolences for his untimely death and wishes to put on record their sincere and deep appreciation for his invaluable guidance and contribution from time to time in building up the Company's growth.

Mr. Akshay Bhatt was well connected with media environment, he developed unique capabilities to cultivate talent and recognize audience's choice to run entire media management and he carved out his own path. Your Directors pray almighty to rest his truly blessed soul in eternal peace.

Date: December 02, 2020

Place: Ahmedabad

By Order of the Board of Directors

AHMEDABAD

Jagdish Pawra Director

(DIN: 02203198)

ANNEXURE A

NUMBER OF BOARD MEETINGS HELD WITH DATES:

7 (Seven) Board meetings were held during the year, the details of Board meetings are given below:

Date	Board Strength	No of Directors present
April 18, 2019	3	3
May 18, 2019	3	3
June 07, 2019	3	3
September 05, 2019	3	3
October 21, 2019	4	4
December 16, 2020	3	3
January 31, 2020	3	3

ATTENDANCE OF DIRECTORS AT THE GENERAL MEETING(S) HELD WITH DATES:

Name of Directors	Extra-Ordinary General Meeting (25.06.2019)	Annual General Meeting (30.09.2019)	% of total shareholding
Jagdish G Pavra	Yes	Yes	19.40
Deep S Vadodaria	Yes	Yes	53.90
Akshay S Bhatt**	Yes	Yes	20.10
Kiran Vadodaria*	-		

^{*} Appointment as an Additional Director of the Company w.e.f. 21.10.2019 **Ceased to be a Director of the Company w.e.f. 13.12.2019





Biren Shah & Co. Chartered Accountants

D-3, Aaradhna Residency, Naranpura, Ahmedabad – 380013 Mo.: 9409056396, e-mail: <u>cabirenshah@yahoo.co.in</u>

INDEPENDENT AUDITOR'S REPORT

To The Members of Gujarat News Broadcasters Pvt. Ltd

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Gujarat News Broadcasters Pvt. Ltd** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006 as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

We have been provided the aforesaid reports and based on the work we have performed, we did not observe any material misstatement of this other information and accordingly, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design
 and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to
 provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for
 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the
 override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion
 on whether the Company has adequate internal financial controls system in place and the operating effectiveness of
 such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and
 whether the financial statements represent the underlying transactions and events in a manner that achieves fair
 presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("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" a statement on the matters specified in paragraphs 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;
 - 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 Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended;
 - e. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;

- f. The Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017
- g. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations which has any impact on the financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

For, Biren Shah & Co.
Chartered Accountants

FRN: 132301W

UDIN: 20126881AAAADM3981

SHA

Place :Ahmedabad Date :02.12.2020 Biren Shah

Proprietor

Membership Number: 12688

Annexure 1 to Independent Auditors' Report of even date on the Financial Statements of Gujarat News Broadcasters Pvt. Ltd.

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
 - (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The provisions of clause 2of the Order is not applicable to the Company.
- iii. The Company has granted unsecured loans of Rs.5.05 crore to companies covered in the register maintained under Section 189 of the Companies Act, 2013. The Company has charged interest at 15% on such loans. According to information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
- iv. According to information and explanations given to us, the company has complied with provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the Company has not accepted any deposit nor has any unclaimed deposit within the meaning of the provisions of Sections 73 to 76 or any other relevant provision of the Act and rules framed there under.
- vi. The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section (1) of section 148 of the Companies Act; hence this clause is not applicable to the Company.
- vii. (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year with the appropriate authorities. Moreover, as at 31st March, 2020, there is no such undisputed dues payable for a period of more than six months from the date they became payable.
 - (b According to the information and explanations given to us, there are no dues that have not been deposited by the Company on account of disputes.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted during the year in repayment of dues to its financial institutions, bankers and government. The Company did not have any outstanding debentures during the year.
- ix. According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments) / term loan during the period.



- x. According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to information and explanation given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the companies Act.
- xii. According to information and explanation given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us, all transaction with the related parties are in compliance with section 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanations given to us and the records of the Company examined by us, the company has not entered into any non-cash transactions with directors or persons connected to him.
- xvi. According to information and explanations given to us, the company is not required to be registered under sections 45-IA of the Reserve Bank of India Act, 1934.

For, Biren Shah & Co.
Chartered Accountants

FRN: 132301W

UDIN: 20126881AAAADM3981

Place :Ahmedabad

Date:02.12.2020

Proprietor

Membership Number: 126881

GUJARAT NEWS BROADCASTERS PRIVATE LIMITED Balance Sheet as at March 31, 2020 (All Amounts in Rupees Lakhs, unless otherwise stated)

Particulars		As at	As at	
Particulars	Note	March 31, 2020	March 31, 2019	
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
Share capital	2	632.50	632.50	
Reserves and Surplus	3	(110.18)	(118.78)	
2 Non-current liabilities				
Long-Term Borrowings	4	9.65	-	
Other Non Current Liabilities	5	1,005.00	1,505.00	
Deferred Tax Liabilities (Net)	6	10.67	-	
3 Current liabilities				
Short-term borrowings	7	477.05	265.13	
Trade Payables	8	323.23	165.56	
Other Current Liabilities	9	133.80	41.14	
TOTAL		2,481.72	2,490.55	
II. ASSETS				
1 Non-current assets				
Property, Plant & Equipments	10			
(i) Tangible Assets		1,254.14	903.22	
(ii) Intangible Assets		3.91	5.32	
(iii) Capital Work-in-Progress		315.71	478.60	
Deferred Tax Assets (Net)	11	-	16.58	
Long-term loans and advances	12	7.06	7.06	
2 Current assets				
Trade Receivables	13	16.40	20.05	
Cash and Cash Equivalents	14	12.04	93.44	
Short-term loans and advances	15	872.46	966.28	
TOTAL		2,481.72	2,490.55	
Significant Accounting Policies	1			

The accompanying notes are an integral part of the financial statements.

F.Regn. 132301V

M. N. 126881

As per our Report of Even Date

For Biren Shah & Co.

Chartered Accountants Firm Regn. No. 132301W

UDIN,: 20126881AAAADM3981

Biren Shah

Proprietor

M.No. 126881

Place : Ahmedabad

Date : 02.12.2020

For Gujarat News Broadcasters Pvt. Ltd.

Jagdish G Pawra

Director

DIN: 02203198

Deep S Vadodaria

Director

DIN: 01284293

AHMEDABAD

Charmi Shah

Company Secretary

M.No. A50324

Place : Ahmedabad

Date: 02.12.2020

GUJARAT NEWS BROADCASTERS PRIVATE LIMITED Statement of Profit and Loss for the year ended March 31, 2020 (All Amounts in Rupees Lakhs, unless otherwise stated)

Particulars	Note	March 31, 2020	March 31, 2019
Revenue:			
Revenue from operations	16	1,497.61	1,260.00
Other income	17	81.53	113.00
Total Revenue		1,579.14	1,373.00
Expenses:			
Employee benefits expenses	18	445.33	380.11
Finance costs	19	34.27	18.12
Depreciation and amortization expense	20	81.41	51.49
Other expenses	21	982.27	812.61
Total expenses		1,543.28	1,262.33
Profit before tax		35.86	110.67
Tax expense:			
Current tax			-
Deferred tax Assets/(Liabilities)		(27.26)	(17.93)
Profit for the year		8.60	92.74
		0.00	32.74
Earnings per equity share:			
(i) Basic (In ₹)		0.18	1.92
(ii) Diluted(In ₹)		0.18	1.92
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

F.Regn. 132301W

M. N. 126881

AHMEDABAD

As per our Report of Even Date

For Biren Shah & Co.

Chartered Accountants Firm Regn. No. 132301W

UDIN: 20126881AAAADM3981

Biren Shah

Proprietor

M.No. 126881 Place: Ahmedabad

Date: 02.12.2020

For Gujarat News Broadcasters Pvt. Ltd.

Jagdish G Pawra

Director

DIN: 02203198

Deep S Vadodaria

Director

DIN: 01284293

AHMEDABAD

Charmi Shah

Company Secretary

M.No. A50324

Place : Ahmedabad Date : 02.12.2020

GUJARAT NEWS BROADCASTERS PRIVATE LIMITED Cash Flow Statement For The Year Ended March 31, 2020 (All Amounts in Rupees Lakhs, unless otherwise stated)

	Particulars	March 31, 2020	March 31, 2019
A.	Cash Flow arising Operating Activities		
	Net Profit Before Taxes	35.86	110.67
	Adjustment for :		
	Depreciation	80.91	50.99
	Interest Paid on Term Loan	34.26	17.22
1	Loss on Sale of Fixed Assets	1-	0.81
	Interest Income	-	
	Operating Profit Before changes in Working Capital	151.03	179.69
	Adjustment for Working Capital changes		
	Decrease / (Increase) in Trade Receivables	3.66	10.84
	Decrease / (Increase) in Short-Term Loans & Advances	93.82	(58.33)
	Decrease / (Increase) in Long-Term Loans & Advances		5.50
	Decrease / (Increase) in Other Longterm Liabilities	9.65	
	Decrease / (Increase) in Other Non Current Liabilities	(500.00)	
	Increase/ (Decrease) in Trade Payables	157.67	23.19
	Increase/ (Decrease) in Other Current Liabilities	92.65	104.07
	Net Cash from Working Capital changes	(142.55)	85.27
	Taxes Paid		
	Net Cash flow from Operating Activities	8.48	264.96
В.	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(267.54)	(286.64)
1	Receipts from Fixed Assets sale		0.75
	Income Tax Paid/ (Refund) for Earlier Years		
	Net Cash from Investing Activities	(267.54)	(285.89)
c.	Cash Flow from Financing Activities		
<u> </u>	Repayment of Short-Term Borrowings	211.92	50.60
	Proceeds from Long-Term Borrowings		50.00
	Issue of Preference Shares		
	Interest Paid on Borrowing	(34.26)	(17.22)
	Redemption of Preference Shares	(54.20)	(17.22)
	Net Cash from Financing Activities	177.66	33.38
	Net increase(decrease) in Cash or Cash Equivalents	(81.40)	12.45
	Opening Cash or Cash Equivalents	93.44	80.99
	Closing Cash or Cash Equivalents	12.04	93.44

The accompanying notes are an integral part of the financial statements. As per our Report of Even Date

F.Regn. 132301W

M. N. 126881

AHMEDABAD

For Biren Shah & Co.

Chartered Accountants Firm Regn. No. 132301W

UDIN: 20126881AAAADM3981

Biren Shah Proprietor

M.No. 126881 Place: Ahmedabad

Date : 02.12.2020

For Gujarat News Broadcasters Pvt. Ltd.

Jagdish G Pawra

Director

DIN: 02203198

Deep S Vadodaria

Director

DIN: 01284293

Charmi Shah Company Secretary M.No. A50324

Place : Ahmedabad

Date: 02.12.2020



Notes on Financial Statement for the Year ended March 31, 2020

1. Significant Accounting Policies:

i. Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention on an accrual basis of accounting in accordance with generally accepted accounting principles in India and are to comply with the applicable accounting standards notified under section 133 of the Companies Act, 2013. The accounting policies have been consistently applied unless otherwise stated.

ii. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of incomes and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which results are known or materialised.

iii. Fixed Assets, Depreciation & Amortisation

Fixed Assets have been accounted for at their Historical Cost, which is includes the cost of acquisition, and the expenses relating to assets and incurred before the starting of commercial activities.

During the year, the company has provided the depreciation on straight line method at rates for single shift specified in Schedule II of the Companies Act, 2013 on the prorata basis for the additions from Fixed Assets.

Property Plant and Equipments are valued at Cost Less Accumulated depreciation.

The uplinking fees paid for the five years & ten years has been amortised over that period, starting from the financial year 2013-14.

iv. Revenue Recognition

The company is engaged in the media news chennal and the sales of services are net of discounts or any credits given to the party and are exclusive of Good and Service tax, on the mercantile basis of accounting.

v. Foreign Currency Transaction

(a) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction.

vi. Investments

Investments are classified as long term or current based on management intention at the time of purchase. Long term quoted investments are stated at cost after deducting provisions made, if any for permanent dimunitions i.e. other than temporary dimunition in value. Long term unquoted investments are stated at cost of acquisition. Current Investments are stated at lower of cost and fair value.

vii. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of susch assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statment of Profit and Loss.

viii. Provision for Taxation

Provision for income tax for the current year is based on the estimated taxable income for the period in accordance with the provisions of the Income Tax Act, 1961.

ix. Provisions and Contingent Liabilities and Contingent Assets

A provision is recognised when there is 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 determined based on best estimate of the amount required to settle the obligation at the balance shee date.





10. Property, Plant & Equipments

			GROSS B				DEPRE	CIATION		NET	BLOCK
SR.NO.	PARTICULARS	AS AT APRIL 01, 2019	ADDITIONS DURING THE YEAR	DISPOSAL/ TRANSFER DURING THE YEAR	AS AT March 31, 2020	AS AT APRIL 01, 2019	DURING THE YEAR	ADJUSTMENT/D ISPOSAL	AS AT March 31, 2020	AS AT March 31, 2020	AS AT March 31, 2019
A	TANGIBLE ASSETS										
1	Bulidings	231.81	-	-	231.81	39.62	3.47		43.09	188.72	192.19
2	Computer Systems										
	Hardware	130.43	9.32	-	139.75	121.67	3.53		125.20	14.55	8.76
	Printer	1.27	0.11	-	1.38	1.11	0.05		1.16	0.22	0.16
	Laptop	0.81	0.99	-	1.80	0.78	0.11		0.89	0.91	0.03
	Total	132.51	10.42		142.93	123.56	3.69		127.25	15.68	8.95
3	Plant & Equipments										
	CC TV Camera	0.51	-	-	0.51	0.22	0.03	-	0.25	0.26	0.29
	Chroma Curtan	0.20	-	-	0.20	0.08	0.01	-	0.09	0.11	0.12
	Crane	5.24	-	-	5.24	2.34	0.35	2 (2.69	2.55	2.90
	Custom Duty	29.88	-	-	29.88	15.26	2.35		17.61	12.27	14.62
	Eng Set	0.86	-	-	0.86	0.38	0.06	-	0.44	0.42	0.48
	Freight Charges on Studio Equip. Asset	6.80	-	-	6.80	3.05	0.45	-	3.50	3.30	3.75
	HD Server	46.27	-	-	46.27	43.96	-		43.96	2.31	2.31
	Microphone, Earphone, Speaker	16.04	3.79	-	19.83	5.61	1.23	-	6.84	12.99	10.43
	Panel Board	14.43	-	-	14.43	6.36	0.95	-	7.31	7.12	8.07
	Server Rack	3.71	-	-	3.71	1.50	0.24	-	1.74	1.97	2.21
	Studio Equipment	748.33	304.26	-	1,052.59	139.54	55.89	-	195.43	857.16	608.79
	UPS SYSTEMS	9.73	-	-	9.73	2.41	0.62		3.03	6.70	7.32
	Video Camcorder	46.85	-	-	46.85	9.57	3.44	-	13.01	33.84	37.28
	Total	928.85	308.05	-	1,236.90	230.28	65.63	-	295.91	941.00	698.57
4	Office Equipments	4.73	0.70	-	5.43	3.57	0.51	-	4.08	1.35	1.16
5	Furniture	2.68	97.44	-	100.12	1.77	4.59	-	6.36	93.75	0.91
6	Electric Fittings	2.74	-	-	2.74	1.42	0.29	-	1.71	1.03	1.32
7	Fire Fitting Equipments	0.21	-	-	0.21	0.08	0.01	-	0.09	0.12	0.13
8	Vehicles	-	13.81	-	13.81	-	1.32		1.32	12.49	-
	Total Tangible Assets(A)	1,303.53	430.42	•	1,733.95	400.30	79.51		479.81	1,254.14	903.23
В	INTANGIBLE ASSETS										
	Softwares	82.48	-	•	82.48	77.17	1.40	-	78.57	3.91	5.31
	Total Intangible Assets(B)	82.48	-	•	82.48	77.17	1.40	-	78.57	3.91	5.31
С	Capital Work in Progress										
	Work In Progress	478.60	139.89	302.78	315.71	-	-			315.71	478.60
	Total Capital Work in Progress (C)	478.60	139.89	302.78	315.71		•	-		315.71	478.60
BHAH	A										
1	Grand Total D = A+B+C	1,864.61	570.31	302.78	2,132.14	477.47	80.91		558.38	1,573.76	1,387.14



2. Share Capital

Cl C	A:	sat	As at		
Share Capital	Number	Number ₹ in Lakhs		₹ in Lakhs	
Authorised					
Equity Shares of ₹ 10 each	6,000,000	600.00	6,000,000	600.00	
Preference Shares of ₹ 10 each	2,000,000	200.00	2,000,000	200.00	
Total		800.00		800.00	
<u>Issued, Subscribed & Paid up</u> Equity Shares of ₹ 10 each Preference Shares of ₹ 10 each	4,825,000 1,500,000	482.50 150.00	4,825,000 1,500,000	482.50 150.00	
Total		632.50		632.50	

2.1 Reconciliation of Equity Shares

Particulars	As Equity		As at Equity Shares		
	Number	₹ In Lakhs	Number	₹ In Lakhs	
Opening Share Capital	4,825,000	482.50	4,825,000	482.50	
Less: Redemption of shares	-	-			
Closing Share Capital	4,825,000	482.50	4,825,000	482.50	

2.2 Reconciliation of Preference Shares

	As	at	As at		
Particulars	Prefeerno	e Shares	Prefeernce Shares		
	Number	₹ in Lakhs	Number	₹ in Lakhs	
Opening Share Capital	1,500,000	150.00	1,500,000	150.00	
Add : Issued during the year Less: Redemption of shares	:	:			
Closing Share Capital	1,500,000	150.00	1,500,000	150.00	

2.3 List of Share Holders Having 5% or More Shares

	As	As at		As at	
ame of Shareholder	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Equity Shares :-					
Mr. Deep S. Vadodaria	2,600,500	53.90	2,600,500	53.90	
Mr. Axay Bhatt	-		970,000	20.10	
Mrs. Vaibhavi A. Bhatt	970,000	20.10			
Mr. Jagdish Govindbhai Pawra	543,025	11.25	936,250	19.40	
Ms. Kajal Vadodaria	267,238	5.54		-	
Ms. Neha Vadodaria	267,237	5.54			

Note: Transmission of 970000 Equity Shares held by deceased, Late Mr. Akshay Santaprasad Bhatt in the name of his nominee and legal heir Mrs. Vaibhavi A Bhatt w.e.f. January 31, 2020

3. Reserves & Surplus

Particulars	March 31, 2020	March 31, 2019
Opening balance	(118.78)	(211.52)
Add: Net Profit/(Net Loss) For the current year	8.60	92.74
Closing Balance	(110.18)	(118.78)

4.Long-Term Borrowings

Particulars	March 31, 2020	March 31, 2019
Secured Loan		
Vehicle Loan (Secured against vehicle)	9.65	
Total	9.65	

5. Other Non Current Liabilities

Particulars	March 31, 2020	March 31, 2019
Security Deposit	1,005.00	1,505.00
Total	1,005.00	1,505.00

6. Deferred Tax Liabilities

Particulars	March 31, 2020	March 31, 2019
Deferred Tax Liabilities (Net)	10.67	•
Total	10.67	-





7. Short Term Borrowing

Particulars	March 31, 2020	March 31, 2019
Secured		
Union Bank of India-SOD 422304050033005	235.88	265.13
(Secured by way of hypothecation of whole of moveable		
plant & machinery, spare, tools & accessories & other	1	
movable properties and mortgage of immovable properties		
Current Maturities of Long Term Debts	1.35	-
Unsecured		
Other Unsecured Loan	239.82	10
Total	477.05	265.13

8. Trade Payable

Particulars	March 31, 2020	March 31, 2019
Due to other than micro, small and medium enterprises Due to micro, small and medium enterprises*	323.23	165.56
Total	323,23	165.56

(*) Disclosure under Section 22 of Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 is as under

Particulars Particulars	March 31, 2020	March 31, 2019
Based on the information available with the company regarding the status the status of its vendors		Walch 31, 2019
under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 ("MSMED Act"), the		
disclosure pursuant to the MSMED Act, 2006 is as follows:	_	
(a) Principal amount and the interest due thereon remaining unpaid to any suppliers as at the end of accounting year;		
(b) Interest paid during the year	•	
(c) Amount of payment made to the supplier beyond the appointed day during accounting year;		
(d) Interest due and payable for the period of delay in making payment;		
(e) Interest accrued and unpaid at the end of the accounting year; and	-	-
(f) Further interest remaining due and payable even in the succeeding years, until such date		-
when the interest dues above are actually paid to the small enterprise; have not been given.		

9. Other Current Liabilities

Particulars	March 31, 2020	March 31, 2019
Advance from trade receivables	89.61	
Other payables	44.19	41.14
Total	133.80	41.14

11. Deferred Tax Assets (Net)

Particulars	March 31, 2020	March 31, 2019
Deferred Tax Assets (Net)	-	16.58
Total		16.58

12. Long Term Loans & Advances

Particulars	March 31, 2020	March 31, 2019
Other Deposits	7.06	
Total	7.06	7.06

13. Trade Receivables

Particulars	March 31, 2020	March 31, 2019
Debtors outstanding for a period exceeding six months		
(considered doubtful)		
Other Debtors (Unsecured , considered good)	16.40	20.05
Total	16.40	20.05

14. Cash & Cash Equivalents

cost a cost equivalents		
Particulars	March 31, 2020	March 31, 2019
Cash in hand	10.83	13.99
Balances with Banks		
CONTROL OF THE PARTY OF THE PAR	1.21	79.45
Total	12.04	93.44

15. Short Term Loans & Advances

Particulars	March 31, 2020	March 31, 2019
Unsecured and considered goods		11101011 32, 2013
Others		
Trade advances	4.59	7.5
Advance tax & TDS	150.59	7.5
Prepaid expenses		147.1
Other Advances	209.60	236.3
one natures	507.68	575.3
otal	872.46	966.2





16. Revenue from operation

Particulars	March 31, 20	20 March 31, 2019
Sale of Services	1,497.	61 1,260.00
Total	1,497.	61 1,260.00

17. Other income

Particulars	March 31, 2020	March 31, 2019
Interest Income	73.74	
Rent Income	-	30.00
Sundry Creditors Written off	6.59	
Other Income	1.20	
Total	81.53	113.00

18. Employees' Emoluments

Particulars	March 31, 2020	March 31, 2019
Salary Wages & Allowances	410.41	350.49
Directors Remuneration	12.00	12.00
Contribution to PF, ESI and other fund	20.39	15.44
Welfare Expenses	2.53	2.18
Total	445.33	380.11

19. Finance Cost

Particulars	March 31, 2020	March 31, 2019
Interest Expenses	33.78	17.22
Bank Charges	0.49	0.90
Total	34.27	18.12

20. Depreciation and Amortization Expenses

Particulars	March 31, 2020	March 31, 2019
Depreciation	80.91	
Uplinking Fees	0.50	0.50
Total	81.41	51.49





21. Other Expenses

21. Other Expenses Particulars	March 31, 2020	March 31, 2019
(A) OPERATIONAL EXPENSES :		
Carriage Fees		
Content Feed Exps- News	71.94	2.26
Electric City Charges	31.28	26.23
News & Prog. Event Exp	85.85	65.56
Other Communication Expenses	6.53	9.93
Placement Charges on Hyper Band	497.40	475.00
Satellite Charges	68.76	61.62
Streaming Charges	0.07	0.83
Subscription Charges	27.50	22.00
Travelling Expenses	23.62	21.24
Vehicle Repair & Maintenance	30.10	29.85
TOTAL (A)	843.05	714.52
(B) ADMINISTRATIVE AND OTHER EXPENSES :		
Advertisment Exp.	24.98	18.31
Annual Maintence Contract (AMC)	4.84	4.55
Audit Fees	0.90	0.90
Building Maintenance Exps.	0.79	0.07
Commission Exps	28.61	14.95
Insurance Exps.	0.34	0.14
Legal & Professional Fees	10.14	8.10
Office Expenses	3.08	1.79
Printing & Stationery Expenses	1.11	1.04
Rates & Taxes	2.96	1.76
Repair & Maintenance	4.80	2.57
Repair & Maintenance - P & M	2.51	0.48
Communication Charges	18.15	16.80
Rent Expenses	23.89	24.38
Security Expenses	2.05	-
Postage and Courier	8.17	-
Loss on sale of Fixed Assets	-	0.81
Misc. Expenses	1.90	1.44
TOTAL (B)	139.22	98.09
Total C = (A+B)	982.27	812.61





22. Auditiors Remuneration

Particulars	March 31, 2020	March 31, 2019
Audit Fees	0.90	0.90
Total	0.90	0.90

23. Earning Per Share

Particulars	March 31, 2020	March 31, 2019
(a) Net Profit after tax as per Statement of Profit & Loss attributable to	8.60	92.74
(b) Weighted Avergae No. of Equity Shares	48.25	48.25
(c) Face Value Per Equity Share (₹)	10	10
(d) Basic & Diluted Earning Per Share (₹)	0.18	1.92

24. Related Party Transactions

a) Related Parties and their Relationship:

Name of Related Party	Relationship	
Ahmedabad Radio and Must Service Pvt. Ltd.	KMP has Significant Influence	
Sambhaav Media Limited	KMP has Significant Influence (w.e.f. October 21, 2019)	
Ved Technoserve India Pvt. Ltd.	KMP has Significant Influence (w.e.f. October 21, 2019)	
Traders Pvt. Ltd.	KMP has Significant Influence (Upto December 13, 2019)	
Mr. Jagdish Govindbhai Pawra	Key Management Personnel	
Mr. Deep S Vadodaria	Key Management Personnel	
Mr. Kiran B Vadodaria	Key Management Personnel (Appointed w.e.f. October 21, 2019)	
Mr. Axay Bhatt	Key Management Personnel (Ceased w.e.f. December 13, 2019)	

b) Transactions with related parties:

Name of related party	Nature of transactions	2019-20	2018-19
Sambhaav Media Limited	Marketing rights expenditure	772.28	
	Broadcasting Revenue	840.00	-
	Rent expenses	9.00	-
Traders Private Limited	Interest Received	55.73	75.46
	Unsecured Loans Given/(Repaid) (Net)	(165.15)	1.00
Ved Technoserve India Pvt. Ltd.	Loan Repaid	125.50	7 <u>4</u> 6
	Interest Expense	15.31	
Jagdish Govindbhai Pawra	Director remuneration	12.00	12.00

c) Balance outstanding:

Particulars	Payable		Receivable	
	2019-20	2018-19	2019-20	2018-19
Sambhaav Media Limited	1,682.32		5.40	
Traders Private Limited			504.65	571.25

25. Details of Loans, Guarantees or Investments By the company during the year under section 186 of the companies Act, 2013.

Name of party	Nature of transactions	2019-20	2018-19
Traders Private Limited	Loan	504.65	571.25

26. Segment Reporting

Since the company has only one segment, there is no separate reportable segment as required in AS-17 issued by the ICAI.

27. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realized, in the ordinary course of business. Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

28. Previous year figures have been regrouped and recasted wherever necessary to confirm current year's classification.

As per our Report of Even Date

For Biren Shah & Co. Chartered Accountants Firm Regn. No. 132301W UDIN: 20126881AAAADM3981

Biren Shah Proprietor M.No. 126881 Place: Ahmedabad Date: 02.12.2020 F.Regn. 132301W M. N. 126881 AHMEDABAD For Gujarat News Broadcasters Pvt. Ltd.

Jagdish G Pawra Director DIN: 02203198

Charmi Shah Company Secretary M.No. A50324 Place: Ahmedabad

Place : Ahmedabad Date : 02.12.2020 AHMEDABAD ANIVATERS ANIVAT

Deep S Vado

DIN: 01284293

Director

REGISTERED OFFICE



GUJARAT NEWS BROADCASTERS PRIVATE LIMITED

(CIN: U92132GJ2010PTC060767)

"VTV News" Ground Floor, Sambhaav House, Bodakdev, Ahmedabad-380 015

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