

September 21, 2017

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No C/1, 'G' Block,
Bandra – Kurla Complex
Bandra (E)
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata 700 001

Dear Sir,

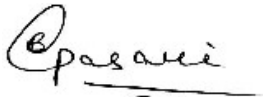
Sub: Submission of Annual Report as per Regulation 34 of the Listing Regulations

Please find enclosed the Annual Report for the year 2016-2017 of Pressman Advertising Ltd.

The above is being given to you in terms of the Listing Regulations.

Thanking you,

Yours faithfully,



B G Pasari
CFO & Compliance Officer

PRESSMAN[®]

Advertising | Public Relations | Digital | Design

Pressman Advertising Limited
Annual Report 2016-17

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Corporate Information

Board of Directors

Dr Niren Suchanti, Chairman and Managing Director
Mr Navin Suchanti
Ms Sujata Suchanti
Mr Ajit Khandelwal, Independent Director
Mr Sushil Kumar Mor, Independent Director
Mr Kalyan Bose, Independent Director

Chief Financial Officer

CA B G Pasari

Company Secretary & Compliance Officer

CS Sangeeta Roy

Auditors

Singhi & Co.,
Chartered Accountants
(Firm Registration No. 302049E)
161 Sarat Bose Road
Kolkata 700 026

Bankers

Axis Bank Ltd
Allahabad Bank
State Bank of India
HDFC Bank Ltd

Registered Office

Pressman House
10A Lee Road
Kolkata 700 020
Phone (033) 40310810/11
Email ir@pressmanindia.com
CIN: L74140WB1983PLC036495

Registrar & Share Transfer Agent

Niche Technologies Private Limited
D-511, Bagree Market, 71, B R B Basu Road
Kolkata 700 001
Phone: 2235-7270/7271/3070
Email: nichetechpl@nichetechpl.com

Investor Information Website

www.pressmanadvertising.in

Director's Report

Your Directors present their Thirty-third Annual Report together with the audited accounts for the year ended 31st March, 2017.

Financial Highlights

The financial results are summarized below :

Particulars	₹ in lacs	
	Current Year	Previous Year
Income from operations and other income	5161.01	4732.85
Operating Profit	998.21	613.94
Depreciation	2.37	5.62
Profit before tax	995.84	608.32
Tax Expenses:		
Current Tax	318.00	200.00
Deferred Tax	3.48	0.97
Total	321.48	200.97
Net Profit after tax	674.36	407.35
Add: Balance brought forward from last year	1024.14	1005.95
	1698.50	1413.30

Performance

The company posted a turnover of ₹ 5161.01 lacs against previous year turnover of ₹ 4732.85 lacs registering a growth of 9.05%. The operating profit increased by 62.59% to ₹ 998.21 lacs from ₹ 613.94 lacs last year.

Dividend

Your Directors are pleased to recommend a dividend @65% (₹ 1.30 per equity share of ₹ 2 each) on 23,482,843 equity shares for the year 2016-2017 amounting to ₹ 367.42 lacs inclusive of dividend distribution tax of ₹ 62.15 lacs.

Future Prospects

The prospect of the current year is good. The company's focus on its digital business is yielding results. The company is constantly exploring opportunities for bottom line driven new business.

Directors' Responsibility Statement

As stipulated in Section 134(5) of the Companies Act, 2013, your Directors subscribe to the Directors' Responsibility Statement and confirm as under:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed;
- that the Directors have selected such accounting policies and applied them consistently and made judgements

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 for the period.

- that the Directors have taken proper and sufficient care of maintenance of adequate accounting records in accordance with provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the Directors have prepared the annual accounts on a going concern basis.
- that internal financial control has been laid down by the Company and such internal financial control are adequate and were operating effectively.
- that directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Fixed Deposits

The company has not accepted or renewed any deposits during the year.

Directors

Ms Sujata Suchanti (DIN:00273832) retires by rotation pursuant to the provisions of Section 152 of the Act at the forthcoming AGM and is eligible for re-appointment.

Mr Navin Suchanti (DIN:00273663) retires by rotation pursuant to the provisions of Section 152 of the Act at the forthcoming AGM and is eligible for re-appointment.

Declaration by Independent Directors

A declaration by Independent Directors that they meet the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received from all the Independent Directors.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

The operations of your company do not require energy consumption of any significant level. The Company does not use any imported technology. Therefore, information regarding conservation of energy and technology absorption as under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not annexed.

Foreign Exchange Earnings : ₹ 16.46 lacs

Foreign Exchange Outgo : ₹ 3.96 lacs

Listing Requisites

The shares of the company are listed on BSE, NSE and Calcutta Stock Exchange. Listing fees for the year 2016-2017 have been paid to all the Stock Exchanges.

Number of Board meetings held

The Board of Directors met five times during the financial year as follows:

30th May 2016, 12th July 2016, 12th August 2016, 12th November 2016 and 24th January 2017.

Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, the term of M/s Singhi & Co., Chartered Accountants (Firm Registration No. 302049E) as the Statutory Auditors of the Company will conclude at the close of ensuing Annual General Meeting of the Company.

Subject to the approval of the Members and based on the recommendation of the Audit Committee of the Company, the Board of Directors of the company has recommended the appointment of M/s. Mookherjee, Biswas & Pathak (FRN: 301138E), Chartered Accountants as the Statutory Auditors of the Company to hold office for a period of consecutive 5 years from the conclusion of the forthcoming Annual General Meeting till the conclusion of the 6th Annual General Meeting to be held in the year 2022, subject to ratification by shareholders at every Annual General Meeting, pursuant to Section 139 of the Companies Act, 2013.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, a Board Evaluation Policy has been put in place.

The process of review of Non-Independent Directors and the Board as a whole and also its committees were undertaken in a separate meeting of Independent Directors without the attendance of Non-Independent Directors and members of the management. At the meeting, the performance of the Chairman was reviewed taking into account the views of the Executive Directors and Non-Executive Directors and Independent Directors. The meeting also assessed the quality, quantity and timeliness of the flow of information required for the Board to perform its duties properly.

The Board of Directors separately evaluated the performance of each of the Independent Directors. The concerned Independent Director did not participate in the meeting.

The Directors have expressed their satisfaction with the evaluation process.

Based on the findings from the evaluation process, the Board will continue to review its procedures and effectiveness in the financial year ahead with a view to practicing the highest standards of corporate governance.

Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these Financial Statements relate and the date of this report.

Secretarial Audit

As per requirements of Section 204 of the Companies Act, 2013, Mr Arup Kumar Roy (practicing company secretary) has submitted the Secretarial Audit Report for the year ended 31st March, 2017 and the same is annexed and forms part of this annual report.

Corporate Social Responsibility

The Company carried out various CSR activities such as sponsorship of annual cost of studies of poor students, helping a School for the differently abled and contribution to an organisation which promotes welfare activities for the poor and needy. In addition, the company has trained and employed a differently abled girl in its creative department. A total amount of ₹ 34.33 lacs was spent on CSR activities.

Corporate Governance

In accordance with Regulations 34(3) of the Listing Regulations, the report on Corporate Governance along with the Auditor's Certificate is attached to this report.

Familiarization programme for independent directors

The details of training and familiarization program is uploaded on the website of the company <http://www.pressmanadvertising.in/download/Policy-Familiarisation-programme.pdf>

Policies

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website www.pressmanadvertising.in. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In additions to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows:

Name of Policy	Brief description	Web link
Vigil Mechanism	The company has adopted the vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the said policy adopted by the Company during the year 2017.	http://www.pressmanadvertising.in/download/Vigil_Mechanism.pdf
Corporate Social Responsibility Policy	The Company has formulated Corporate Social Responsibility (CSR) policy in accordance with Section 135 and Schedule VII the Companies Act, 2013.	http://www.pressmanadvertising.in/download/Policy-CSR.pdf
Related Party Transaction Policy	This policy regulates all transactions between the Company and its related parties	http://www.pressmanadvertising.in/download/Policy-related-party-transactions.pdf
Insider Trading Policy	This policy provides the framework in dealing with securities of the Company in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.	http://www.pressmanadvertising.in/download/code-of-conduct-for-prohibition-of-insider-trading-pressman.pdf
Prevention of sexual harassment Policy	This Policy creates and maintains a secure work environment where its employees will work and pursue business together in an atmosphere free of harassment.	http://www.pressmanadvertising.in/download/Policy-SEXUAL-HARASSMENT.pdf

Nomination and Remuneration Policy

This policy formulated the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of director (executive/non-executive) and also the criteria for determining the remuneration of the directors, key managerial personnel and other employees.

Related Party transactions

Related party transactions that were entered during the financial year were at an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 are enclosed.

Extract of Annual Return

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed with this Report.

Particulars of Loans, Guarantees or Investments

There are no loans, guarantees, or investments made by the Company covered under the provision of Section 186 of the Companies Act, 2013.

Deposit

During the year, the company did not accept any deposits from the public.

Subsidiary Companies

The Company has no subsidiary.

Remuneration ratio of the Directors/Key Managerial Personnel/Employees

The information required in terms of Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/Key Managerial Personnel is furnished hereunder:

(₹ in lacs)

Sl. No.	Name	Designation	Remuneration paid FY 2016-17	Remuneration paid FY 2015-16	Increase in Remuneration from previous year	Ratio per Median of employee remuneration
1	Mr. B G Pasari	Chief Financial Officer	17.94	17.94	-	3.22
2	Mr T K Banerjee*	Company Secretary	1.50	0.30	-	0.64
3	Ms Sangeeta Roy **	Company Secretary	1.88	-	-	0.58

* Resigned w.e.f 12th August, 2016.

** Appointed w.e.f 1st September, 2016

Development and Implementation of a Risk Management Policy

The policy on risk management is not applicable to the Company.

Acknowledgement

The Directors thank the shareholders and employees for their continued support.

By Order of the Board

Pressman House
10A Lee Road
Kolkata 700 020
Date : 17th May, 2017

Dr Niren Suchanti
Chairman & Managing Director

Form No AOC-2

(Pursuant to Clause(h) of sub-section(3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transaction not at arm's length basis

There are no contracts or arrangements or transaction not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

(₹ in lacs)

a. Name of the related party and nature of relationship	b. Nature of contracts or arrangement or transactions at arm's length basis	c. Duration of the contracts/arrangements/transaction	d. Salient terms of the contracts or arrangements or transactions including the value, if any	e. Date of approval by the Board, if any	f. Amount paid as advances, if any
Pressman Properties Ltd	Rent for office space Cost of Advertising	Perpetual	13.80 p.a. as per publication rate	01.04.2012	Nil
Pressman Realty Ltd	Rent for office space Cost of Advertising	Perpetual	37.80 p.a. as per publication rate	01.04.2012	Nil
Sinclair's Hotels Ltd	Press release/notifications in news papers, magazines, digital advertising and other advertising and design services	As per requirement	as per publication rate	01.04.2012	Nil
Mr Navin Suchanti Director	Sitting Fee (Board and Committee meetings)		0.27	14.08.2013	Nil
Ms Sujata Suchanti Director	Sitting Fee (Board meetings)		0.125	26.03.2015	Nil
Mr B G Pasari Chief Financial Officer	Salary and Perquisites	Professional	17.94	05.07.2013	Nil
Mr T K Banerjee * Company Secretary	Salary	Professional	1.50	12.08.2016	Nil
Ms Sangeeta Roy ** Company Secretary	Salary	Professional	1.88	12.08.2016	Nil

* Resigned w.e.f 12th August, 2016. ** Appointed w.e.f 1st September, 2016

EXTRACT OF ANNUAL RETURN

Financial year ended on 31st March, 2017

Form MGT 9

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

I. REGISTRATION DETAILS		
i)	CIN	L74140WB1983PLC036495
ii)	Registration Date	04-07-1983
iii)	Name of the Company	PRESSMAN ADVERTISING LTD
iv)	Category/sub category of the Company	Non-Govt Indian Company having Share capital
v)	Address of the Registered office and contact details	Pressman House, 10A Lee Road Kolkata 700 020 Ph : 033-40310810 Fax : 033-40310813
vi)	Whether listed Company	Yes (Listed in BSE, NSE & CSE)
vii)	Name, address and contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt Ltd D-511 Bagree Market, 71 B R B Basu Road, Kolkata 700001 Ph : 033-2235 7270 Fax: 033-2215 6823 e:nichetechpl@nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl No	Name and Description of main products/services	NIC Code of the product/service	% of total turnover of the Company
1	Advertising services, selling of space for advertisement in print media & public relations	7310	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl No	Name and Address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable section
Nil					

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

i) Category-wise Share holding

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual	14020185	Nil	14020185	59.70	11080581	Nil	11080581	47.18	-12.52
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	1576745	Nil	1576745	6.71	1576745	Nil	1576745	6.71	Nil
e) Banks/FI/any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1)	15596930	Nil	15596930	66.42	12657326	Nil	12657326	53.90	-12.52

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	
2) Foreign									
a) NRI-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/Fl	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of promoter (A)=(A)(1)+ (A)(2)	15596930	Nil	15596930	66.41	12657326	Nil	12657326	53.90	-12.52
B. Public Shareholding									
1. Institutions									
a) Mutual funds	Nil	8800	8800	0.04	Nil	8800	8800	0.04	Nil
b) Banks/Fl	440	926	1366	0.01	440	926	1366	0.01	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Co.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) Flls	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Funds others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(1)	440	9726	10166	0.04	440	9726	10166	0.04	Nil
2 Non-Institutions									
a) Bodies Corp									
i) Indian	562460	53760	616220	2.62	1376349	53760	1430109	6.09	3.47
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individuals shareholders holding nominal share capital up to ₹ 1 lakh	4257431	2448415	6705846	28.55	5227070	2385040	7612110	32.42	3.87

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	
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	200000	Nil	200000	0.85	355800	Nil	355800	1.51	0.66
c) Others (specify)									
NRI	115533	47797	163330	0.70	207915	46880	254795	1.08	0.38
OCBs	Nil	40000	40000	0.17	Nil	40000	40000	0.17	Nil
Trust	Nil	188	188	Nil	64	188	252	Nil	Nil
Clearing Mem	150163	Nil	150163	0.64	122285	Nil	1122285	4.78	4.14
Sub-total(B)(2):	5285587	2590160	7875747	33.54	8289483	2525868	10815351	46.06	12.52
Total Public shareholding (B)=(B)(1)+(B)(2)	5286027	2599886	7885913	33.58	8289923	2535594	10825517	46.10	12.52
C. Shares held by Custodian for GDRS & ADRS	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	20882957	2599886	23482843	100.00	20947249	2535594	23482843	100.00	Nil

ii) Shareholding of Promoters

Sl No.	Shareholder's name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the Company	% of Shares pledged/en cumbered to total shares	No of shares	% of total shares of the Company	% of Shares pledged/en cumbered to total shares	
1	Dr Niren Suchanti	5312216	22.62	Nil	5297714	22.56	Nil	-0.06
2	Navin Suchanti	5060902	21.55	Nil	4445800	18.93	Nil	-2.62
3	Sujata Suchanti	1706338	7.27	Nil	795353	3.38	Nil	-3.89
4	Pramina Suchanti	1940729	8.26	Nil	541714	2.31	Nil	-5.95
5	Pressman Properties Ltd	914901	3.90	Nil	914901	3.90	Nil	Nil
6	Pressman Realty Ltd	661844	2.82	Nil	661844	2.82	Nil	Nil
	Total	15596930	66.42	Nil	12657326	53.90	Nil	-12.52

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Dr. Niren Suchanti a) at the beginning of the year b) changes during the year Date Reason 24/03/2017 Transfer 31/03/2017 Transfer At the end of the year	5312216 -4869416 4854914	22.62 20.74 20.67	442800 5297714 5297714	1.88 22.56 22.56
2	Sujata Suchanti a) at the beginning of the year b) changes during the year Date Reason 05/08/2016 Transfer 17/02/2017 Transfer 24/03/2017 Transfer 31/03/2017 Transfer At the end of the year	1706338 -575000 -580000 -401338 645353	7.27 2.45 2.47 1.71 2.75	1131338 551338 150000 795353 795353	4.82 2.35 0.64 3.38 3.38
3	Navin Suchanti a) at the beginning of the year b) changes during the year Date Reason 24/03/2017 Transfer 31/03/2017 Transfer At the end of the year	5060902 -485914 4239812	21.55 20.67 18.05	205988 4445800 4445800	0.88 18.93 18.93
4	Pramina Suchanti a) at the beginning of the year b) changes during the year Date Reason 05/08/2016 Transfer 17/02/2017 Transfer 24/03/2017 Transfer 31/03/2017 Transfer At the end of the year	1940729 -575000 -580000 -645352 401337	8.26 2.45 2.47 2.74 1.71	1365729 785729 140377 541714 541714	5.82 3.35 0.59 2.31 2.31
5	Pressman Properties Limited a) at the beginning of the year b) At the end of the year	914901	3.90	914901	3.90
6	Pressman Realty Limited a) at the beginning of the year b) At the end of the year	661844	2.82	661844	2.82
	Total	15596930	66.42	12657326	53.90

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRS and ADRS)

SI No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Aryan Mining and Trading Corporation Limited	-	-	974858	4.15
2	Banhem Stock Broking Pvt Ltd	70277	0.30	68900	0.29
3	Chanchal Kumar Jain	45000	0.19	-	-
4	Chandrashekar Maruti Gaonkar	13129	0.06	52300	0.23
5	Dipesh Bhalchandra Trivedi	50000	0.21	50500	0.21
6	Sulaja Chandrashekhar Gaonkar	13569	0.06	53000	0.23
7	JM Financial Services Limited	-	-	77641	0.33
8	K M Jain Stock Brokers Pvt Ltd	50000	0.21	50000	0.21

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRS and ADRS)

SI No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
9	Nazima Ladha	40404	0.17	-	-
10	Ninja Securities Private Limited	9504	0.04	55596	0.23
11	SDI Investments Ltd	40000	0.17	40000	0.17
12	Seema Jain	100000	0.43	100000	0.43
13	Shri Gautam Ghandhar Advisors LLP	129627	0.55	-	-
14	Spark Securities Pvt Ltd	-	-	580620	2.47
15	Surendra Kumar Jain	100000	0.43	100000	0.43
16	Williamson Financial Services Ltd	47000	0.20	47000	0.20

v) Shareholding of Directors and key managerial personnel

SI No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company	
1	Dr. Niren Suchanti	5312216	22.62			
	a) at the beginning of the year					
	b) changes during the year					
	Date Reason					
24/03/2017	Transfer	-4869416	20.74	442800	1.88	
31/03/2017	Transfer	4854914	20.67	5297714	22.56	
	At the end of the year			5297714	22.56	
2	Sujata Suchanti	1706338	7.27			
	a) at the beginning of the year					
	b) changes during the year					
	Date Reason					
	05/08/2016	Transfer	-575000	2.45	1131338	4.82
	17/02/2017	Transfer	-580000	2.47	551338	2.35
24/03/2017	Transfer	-401338	1.71	150000	0.64	
31/03/2017	Transfer	645353	2.75	795353	3.38	
	At the end of the year			795353	3.38	
3	Navin Suchanti	5060902	21.55			
	a) at the beginning of the year					
	b) changes during the year					
	Date Reason					
24/03/2017	Transfer	-485914	20.67	205988	0.88	
31/03/2017	Transfer	4239812	18.06	4445800	18.93	
	At the end of the year			4445800	18.93	
4	Mr Ajit Khandelwal Independent Director					
	At the beginning of the year	Nil	Nil	Nil	Nil	
	At the end of the year	Nil	Nil	Nil	Nil	
5	Mr Sushil Kumar Mor Independent Director					
	At the beginning of the year	Nil	Nil	Nil	Nil	
	At the end of the year	Nil	Nil	Nil	Nil	
6	Mr Kalyan Bose Independent Director					
	At the beginning of the year	Nil	Nil	Nil	Nil	
	At the end of the year	Nil	Nil	Nil	Nil	
7	Mr B G Pasari Chief Financial Officer					
	At the beginning of the year	100	0.00	100	0.00	
	At the end of the year	100	0.00	100	0.00	

SI No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
8	Mr T K Banerjee* Company Secretary At the beginning of the year At the end of the year	Nil Nil	Nil Nil	Nil Nil	Nil Nil
9	Ms Sangeeta Roy ** Company Secretary At the beginning of the year At the end of the year	Nil Nil	Nil Nil	Nil Nil	Nil Nil

* Resigned w.e.f 12th August, 2016. ** Appointed w.e.f 1st September, 2016

V. INDEBTEDNESS

The company had no debts at the beginning of the financial year, during the year and at the end of the financial year.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

A. Remuneration to Managing Director, Wholtime Directors and/or Manager:

Dr Niren Suchanti is not drawing remuneration w.e.f 1st March, 2016. However, he continues to render his services as Chairman and Managing Director.

B. Remuneration to other Directors:

(₹ in lacs)

SI No.	Particulars of Remuneration	Name of Directors					Total Amount
		Ms Sujata Suchanti	Mr Navin Suchanti	Mr Ajit Khandelwal	Mr Sushil Kumar Mor	Mr Kalyan Bose	
1	Independent Directors • Fee for attending board/committee meetings • Commission • Others, please specify	-	-	27500	27500	7500	62500
	Total (1)	-	-	27500	27500	-	
2	Other Non-Executive Directors • Fee for attending board/committee meetings • Commission • Others, please specify	12500	27500	-	-	-	40000
	Total (2)	12500	27500	-	-	-	
	Total (1+2)	12500	27500	27500	27500	7500	102500

C. Remuneration to Key Managerial Personnel other than Managing Director/Wholtime Director/Manager

(₹ in lacs)

SI No.	Particulars of Remuneration	Mr B G Pasari Chief Financial Officer	Mr T K Banerjee* Company Secretary	Ms Sangeeta Roy** Company Secretary	Total Amount
1	Gross Salary (a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) (c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	17.62 0.32 -	1.50 - -	1.88 - -	21.00 0.32
2.	Stock Option	-	-	-	
3.	Sweat Equity	-	-	-	
4.	Commission - as % of profit - others, specify	-	-	-	
5.	Others, please specif	-	-	-	
	Total (A)	17.94	1.50	1.88	21.32

* Resigned w.e.f. 12th August, 2016 ** Appointed w.e.f. 1st September, 2016

VII. PENALTIES /PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
NIL					

Management Discussion and Analysis Report

Industry Structure and Development, Opportunities and Threats

Asia Pacific is the second largest regional advertising market in the world with projections to maintain this position in the coming years. Advertising spending in the region reached a total of USD 158.3 billion in 2015, and is forecast to increase to about USD 235.5 billion by 2020. The growth in the region is mainly driven by China, the world's second largest ad market, and India, one of the fastest growing advertising markets in Asia. The ad market in India is forecast to increase by USD 2.84 billion between 2015 and 2018; this is the fifth largest ad expenditure growth in the world during this time period. Fast moving consumer goods, automobile and e-commerce are the most advertised industries in India.

Spending on internet advertising has been consistently rising in India since 2006, when only 39 million US Dollars were spent on internet advertising. Despite this aggressive growth, Internet's share of the total ad market in India is rather timid; the medium is projected to hold about 14% of ad market share in the country by 2017. Search advertising is the most popular ad format in India, accounting for about 30% of the total digital ad spending in India as of 2015. Social, display, video and mobile held from 16% to 18% of the market share each in that particular year.

The Indian advertising industry has evolved from being a small business to a full-fledged industry. The advertising industry is projected to be the second fastest growing advertising market in Asia after China. It is estimated that by 2018, the share of ad spend in India's Gross Domestic Product (GDP) will be around 0.45%.

Road Ahead

The advertising sector in India is expected to enjoy a good run. Growth is expected on the back of several factors and more optimistic outlook on the economy.

All media, barring newspapers and magazines, are predicted to record year-on-year growth in 2017, with mobile expected to see the greatest ad spend rise, up 34.2%. Total internet (including mobile) growth is expected to be 13% next year, while television, the world's largest ad channel by spend, is forecast to post growth of 1.1%.

The Internet's share in total advertising revenue is anticipated to grow two fold from 8% in 2013 to 16% in 2018. Online advertising, which was estimated at Rs.2,900 crore (US\$ 435 million) in 2013, could jump threefold to Rs.10,000 crore (US\$ 1.5 billion) in five years, increasing at a compound annual rate of 28%.

Fast moving consumer goods, automobiles, real estate and e-commerce are the most advertised sectors in India. The consumer products segment is expected to drive growth and will be a major contributor to advertising spends, not just to traditional mediums like print and television; but also digital.

Various government initiatives have been taken to boost spending. These investment will further contribute to a robust economy which will sustain and fuel the all round growth of the advertising business. The Indian government has given tremendous support to the advertising and marketing industry. Advertising expenditure is likely to increase in the financial sector, driven by Reserve Bank of India (RBI) policies which could result in a more favourable business environment. Also, better market sentiments render the advertising and marketing industry in India a fertile space.

Business Overview

The company's business has four major segments - Advertising, Public Relations, Design and Digital. The business is carried out through a network of offices and representatives located in Kolkata, Mumbai, Delhi, Bangalore, Chennai, Hyderabad, Bhubaneswar, Nagpur, Siliguri and Patna.

Performance Overview

The Company posted revenue of ₹ 5161.01 lacs and Operating Profits of ₹ 998.22 lacs during the year. Business revenues are derived from a mix of advertising, public relations, design and digital services.

Opportunities & Threats

Opportunities: The business of the company is well established with services being provided to a large number of blue chip clients. With the growing importance of communication in business, the company can look forward to good growth opportunities.

Threats: The company's business is in a highly competitive sector with a large number of players ranging from giant multinationals to small local players. This has led to intense competition and severe erosion in margins. However, with its strategy of pursuing multiple growth drivers and a strong focus on customer satisfaction, the company should be able to tackle the challenges.

Risks and Concerns

Rising overheads and increased operational costs pose a significant challenge. However, due to its niche position in several areas of business, the Company is able to limit the pressure of cost increases.

Adequacy of internal controls

The Company, through internal controls, aims at achieving operational efficiency and optimum resource utilization. The Company ensures strict adherence compliance with all the applicable laws and regulations. A qualified and independent Audit Committee of the Board, comprising non executive directors, reviews the compliance process and adequacy of internal controls.

Human Resources

The Company has a team of experienced professionals and believes that it will achieve substantial and diversified growth in the coming years. The total number of permanent employees is 56.

Disclaimer

Certain statements made in this report relating to the Company's objectives, projections, outlook, estimates, etc. may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such estimates or projections etc., whether expressed or implied. Several factors including but not limited to economic conditions affecting demand and supply, government regulations and taxation, input prices, exchange rate fluctuation, etc., over which the Company does not have any direct control, could make a significant difference to the Company operations. The MD&A should be read in conjunction with the Company's financial statements included herein and the notes thereto.

Arup Kumar Roy
Practicing Company Secretary

201 Sarat Bose Road Kolkata 700 029
Phone : 033-2463 5197 M : 9831687785
arupk@rediffmail.com

Secretarial Audit Report for the Financial Year Ended 31st March, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Pressman Advertising Limited
Pressman House, 10A Lee Road
Kolkata- 700020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Pressman Advertising Limited. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Pressman Advertising Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings(ECBs) ; - Not Applicable to the company during the Audit Period.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not Applicable to the company during the Audit Period.
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable to the company during the Audit Period.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable to the company during the Audit Period.

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not Applicable to the company during the Audit Period.
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not Applicable to the company during the Audit Period.
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Following other laws are applicable to the Company:
 - (i) Advertisement Standards Council of India (ASCI), 1985
 - (ii) Indian Newspaper Society
 - (iii) State Emblem of India(Prohibition of Improper Use) Act, 2005.
- I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) Calcutta Stock Exchange (CSE) and National Stock Exchange (NSE).

Based on the Statutory Auditors Report on the Annual Financial Statements for the Financial Year ended 31st March 2017, I report that the Company is largely compliant with the financial and tax laws relating to income tax, service tax, Value-added tax, local sales tax, Profession & Employment Taxes and other State, local and municipal taxes, duties and cesses as are applicable to the Company.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are noted and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata
Date: 17.05.2017

ARUP KUMAR ROY
ACS No. : 6784
C P No.: 9597

Report on Corporate Governance

I. Company's philosophy on Code of Governance

The Company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as :

- Fair and transparent business practices.
- Effective management control by Board.
- Adequate representation of promoter, executive and independent directors on the Board.
- Accountability for performance.
- Monitoring of executive performance by the Board.

- Compliance of laws and regulations.
- Transparent and timely disclosure of financial and management information.

II. Board of Directors

As on 31st March, 2017, the Board comprises of Executive Chairman, three non-executive Independent Directors and two non-executive Directors.

The Board met five times during the financial year on 30th May, 2016, 12th July, 2016, 12th August, 2016 12th November, 2016, 24th January, 2017.

Details and other particulars of Directors are given below :

Name	Designation	Category	Equity shareholding in the Company
Dr Niren Suchanti	Chairman & Managing Director	Executive	5297714
Ms Sujata Suchanti	Director	Non-Executive	795353
Mr Navin Suchanti	Director	Non-Executive	4445800
Mr Ajit Khandelwal	Director	Non-Executive Independent Director	Nil
Mr Sushil Kumar Mor	Director	Non-Executive Independent Director	Nil
Mr Kalyan Bose	Director	Non-Executive Independent Director	250

Details of attendance of Directors at board meetings during the financial year and at the Company's Thirty-second Annual General Meeting together with the number of other directorships and committee memberships held by them are as follows:

Details of Directors' attendance and other particulars are given below :

Director	No of Board Meetings held	No of Board Meeting attended	Last AGM Attendance (Yes/No)	No of memberships in Board of other Public Companies	No of Committee memberships in other Public Companies***
Dr Niren Suchanti	5	5	No	1	Nil
Mr Navin Suchanti	5	5	Yes	1	2
Ms Sujata Suchanti	5	5	No	1	Nil
Mr Ajit Khandelwal	5	5	Yes	3	2
Mr Sushil Kumar Mor	5	5	No	Nil	Nil
Mr Kalyan Bose	3	3	No	Nil	Nil

***Chairmanship/Membership Audit Committee and Stakeholders Relationship Committee in Public Companies.

III. Audit Committee

Composition, Meetings and Attendance

During the financial year 2016 -2017, four (4) meetings of the committee were held on 30th May, 2016, 12th August, 2016, 12th November, 2016 and 24th January, 2017. The time gap between two meetings was less than four months.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	4	4
Mr Navin Suchanti	4	4
Mr Sushil Kumar Mor	4	4

Chief Financial Officer and Company Secretary are invitees to the meeting of Audit Committee.

Terms of Reference

The terms of reference of the audit committee are in accordance with those specified in Part C of Schedule II of Regulation 18 of the Listing Obligations and Disclosure Requirements and Section 177 of the Companies Act, 2013.

IV. Remuneration to Non-Executive Directors

The non-executive Directors are remunerated ₹ 2500 by way of fees for attending each Board and Committee Meetings.

V. Corporate Social Responsibility Committee (CSR)**i) Terms of reference:**

The Committee shall formulate and recommend to the Board, a CSR Policy and inform the amount of expenditure to be incurred on CSR activities. The Committee also monitors the implementation of the CSR projects or activities undertaken by the Company.

ii) Composition, Meeting & Attendance:

The CSR Committee of the Company consists of one executive director, one non-executive director and two non-executive independent directors.

1. Dr Niren Suchanti
- Chairman & Managing Director (Executive Director)
2. Mr Navin Suchanti
- Member (Non-executive Director)
3. Mr Ajit Khandelwal
- Member (Non-executive Independent Director)
4. Mr Sushil Kumar Mor
- Member (Non-executive Independent Director)

During the financial year 2016-2017, one meeting of the committee was held on 20th March, 2017.

Members	Meetings held	Meetings attended
Dr Niren Suchanti	1	1
Mr Navin Suchanti	1	1
Mr Ajit Khandelwal	1	1
Mr Sushil Kumar Mor	1	1

VI. Independent Directors' Meeting

During the year under review a meeting was held, inter-alia, to discuss:

- i. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
- ii. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- iii. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties;

Meeting and attendance during the year:

During the financial year 2016-2017, one meeting of the committee was held on 24th January, 2017.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	1	1
Mr Sushil Kumar Mor	1	1
Mr Kalyan Bose	1	1

VII. Stakeholders Relationship Committee**Terms of Reference**

The Committee monitors the Company's response to investor complaints and grievances. It has also been authorised to approve the issue of duplicate share certificates in lieu of those lost or destroyed.

In accordance with the provisions of Part D (B) of Schedule II of Regulation 20 of the Listing Obligations and Disclosure Requirements, the power to approve transfer, transmissions, etc., of shares in the physical form has been delegated to a committee of executives.

The total number of complaints received and redressed to the shareholders during the year ended March 31, 2017 are as under:

Pending 31.03.2016	Received	Redressed	Pending 31.03.2017
Nil	8	8	Nil

Composition, Meetings & Attendance

During the financial year 2016-2017, two meetings of the committee were held on 12th November, 2016 and 24th January, 2017.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	2	2
Mr Navin Suchanti	2	2
Mr Sushil Kumar Mor	2	2

Company Secretary is an invitee to the Committee.

VIII. Shareholders Meetings

Details of last three Annual General Meeting:

Year	Date	Venue	Time
2013-14	05.09.2014	Gyan Manch, 11 Pretoria Street, Kolkata 700071	10:30 am
2014-15	05.08.2015	Gyan Manch, 11 Pretoria Street, Kolkata 700071	10:30 am
2015-16	27.09.2016	Gyan Manch, 11 Pretoria Street, Kolkata 700071	10:30 am

The details of special resolutions passed during the last three years are given below:

1	05.09.2014	AGM	Nil
2	05.08.2015	AGM	Approval of Related Party Transactions
3	27.09.2016	AGM	Nil

No special resolution was put through postal ballot last year.

IX. General Disclosure

- i. There were no material and significant related party transactions, with its promoters, the directors or the management or relatives, etc, that may have potential conflict with the interests of the Company at large. Transactions with the related parties have been disclosed in Note No. 26 to the Accounts in the Annual Report.
- ii. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years. There were no instances of non-compliance by the Company.
- iii. The Company has an established whistle blower policy.
- iv. The Company has complied with the mandatory requirement of Regulation 27 of the LODR.

Non-mandatory Requirements

Adoption of non-mandatory requirements of Regulation 27 of the Listing Obligations and Disclosure Requirements is reviewed by the Board from time to time.

X. Means of Communication

The quarterly results were published during the year under review in Business Standard and Dainik Statesman in Kolkata edition. The quarterly results are displayed on www.pressmanadvertising.in and on website of BSE / NSE.

The financial results of the Company were officially released in accordance with the following schedule:

Sl No	Nature of Communication	Media used for Publication	Dates of Publication	Forwarded/to be forwarded to Stock Exchange on
1	Quarterly Unaudited Financial Statements (First Quarter 2016-2017)	Newspapers www.pressmanadvertising.in	13.08.2016	12.08.2016
2	Half-yearly Unaudited Financial Statements (Second Quarter 2016-2017)	Newspapers www.pressmanadvertising.in	14.11.2016	12.11.2016
3	Quarterly Unaudited Financial Statements (Third Quarter 2016-2017)	Newspapers www.pressmanadvertising.in	25.01.2017	24.01.2017
4	Annual Audited Financial Statements 2016-2017	Newspapers www.pressmanadvertising.in	18.05.2017	17.05.2017

XI. General Shareholder Information

a. Annual General Meeting :

The Thirty-third Annual General Meeting will be held on Friday, 15th September 2017 at 10.30 a.m. at Gyan Manch, 11 Pretoria Street, Kolkata-700 071

b. The tentative Financial Calendar is as follows

Results for quarter ending 30th June, 2017	Within 14th August, 2017
Results for quarter ending 30th September, 2017	Within 14th November, 2017
Results for quarter ending 31st December, 2017	Within 14th February, 2018
Results for quarter and year ending 31st March, 2018	Within 30th May, 2018
AGM for the year ending March 31, 2018	By end of September, 2018

c. Register of Shareholders

The Register of Shareholders will remain closed from Saturday, 9th September 2017 to Friday, 15th September 2017 (both days inclusive).

d. Payment of Dividend

Dividend warrants in respect of dividend for the financial year 2016-2017, if declared by the Company at the Thirty-third Annual General Meeting will be dispatched by 14.10.2017 to those shareholders whose names will appear on the register of Shareholders of the Company as at the close of business on 08.09.2017.

e. Listing of Shares on Stock Exchanges

The Stock Exchanges with their respective stock codes are as follows :

Name of the Stock Exchange	Stock Code
BSE Ltd	509077
National Stock Exchange of India Ltd	PRESSMN
The Calcutta Stock Exchange Ltd	26445

The ISIN number of the Company's shares in the dematerialised mode is INE980A01023.

There are no arrears of Listing Fees.

f. Market price data:

Monthly high/low – (per/share) during the 2016-2017
Market data at BSE Ltd and National Stock Exchange of India Ltd (NSE).

Month	Share Prices at BSE		BSE Sensex		Share Prices at NSE		Nifty 50	
	High	Low	High	Low	High	Low	High	Low
Apr-16	53.65	42.90	26100.54	24523.20	53.70	42.55	7992.00	7516.85
May-16	51.00	43.20	26837.20	25057.93	51.00	43.15	8213.60	7678.35
June-16	53.50	42.55	27105.41	25911.33	53.40	42.50	8308.15	8039.35
July-16	51.80	45.05	28240.20	27034.14	51.90	45.00	8674.70	8287.55
Aug-16	50.95	44.05	28532.25	27627.97	51.80	43.75	8819.20	8518.15
Sep-16	50.30	41.70	29077.28	27716.78	49.95	40.90	8968.70	8555.20
Oct-16	52.90	43.10	28477.65	27488.30	52.85	43.05	8806.95	8506.15
Nov-16	51.90	39.30	28029.80	25717.93	51.65	39.00	8669.60	7916.40
Dec-16	46.55	39.25	26803.76	25753.74	46.75	39.30	8274.95	7893.80
Jan-17	62.00	41.60	27980.39	26447.06	62.10	41.55	8672.70	8133.80
Feb-17	68.30	54.70	29065.31	27590.10	68.20	54.50	8982.15	8537.50
Mar-17	67.00	57.50	29824.62	28716.21	68.15	57.20	9218.40	8860.10

g. Registrar and Transfer Agent :

Niche Technologies Pvt Ltd
D-511 Bagree Market, 71 B R B B Road, Kolkata 700 001
Phone: 22343576, 22357270/7271
Email: nichetechpl@nichetechpl.com

h. Share Transfer System

In accordance with listing requirements, a SEBI registered Registrar & Transfer Agent (RTA) is entrusted with the work of share transfers. The shares received for transfer in physical form are sent to them for processing. After transfer, these are despatched to the concerned holder. In case demat shares, the depository participants send the request to the Registrar and these are processed accordingly.

i. Distribution of Shareholding as on 31st March, 2017

No of Shares	Shareholders		Total No of Shares	
	No	%	No	%
1-500	25449	92.19	3251701	13.85
501-1000	1133	4.10	894188	3.81
1001-5000	793	2.87	1834076	7.81
5001-10000	118	0.42	861432	3.67
10001-50000	98	0.36	1870705	7.97
50001-100000	8	0.03	557937	2.37
100001-Above	8	0.03	14212804	60.52
Total	27607	100	23482843	100

Category	No of shares	%
Promoters	12657326	53.90
Mutual Funds, UTI	8800	0.04
Banks, FIs, Insurance Cos, Govt. & Non-Govt. Institutions	1366	0.01
Private Corporate Bodies	1430109	6.09
Public (Indian)	7967910	33.93
NRIs	254795	1.08
OCBs	40000	0.17
Trust	252	0.00
Clearing Member	1122285	4.78
Total	23482843	100

j. Dematerialisation of Shares: Out of total paid up capital comprising of 2,34,82,843 equity shares as on 31st March, 2017, the shares held in dematerialised form at NSDL and CDSL are 16273364 (69.30%) equity shares and 4673885 (19.90%) equity shares respectively.

k. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity
As on the date of this report, there are no outstanding GDRs/ADRs/Warrants or any other convertible instruments.

l. Plant Location: Not applicable

m. Address for Correspondence:

The Company's Registered Office and the Investors Services Division are located at Pressman House, 10A Lee Road, Kolkata 700 020.

Correspondence from shareholders on all matters should be addressed to :

Sangeeta Roy, Compliance Officer
Pressman Advertising Limited
Pressman House, 10A Lee Road, Kolkata 700 020
Phone: 40310810 Fax: (033) 40310813
Email: ir@pressmanindia.com

n. Compliance with Regulation 6(2)(d) of the Listing Regulations

In compliance with Regulation 6(2)(d) of the Listing Regulations, a separate e-mail id ir@pressmanindia.com operates as a dedicated ID solely for the purposes of registering investor complaints.

o. Information as per Regulation 27 of the Listing Regulations

Information pursuant to Regulation 27 of LODR pertaining to particulars of director to be reappointed at the forthcoming Annual General Meeting is enclosed as an annexure to the notice convening the Annual General Meeting.

p. Compliance Certificate of the Auditors

The Certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of the Listing Regulations is annexed.

For and on behalf of the Board

Dr Niren Suchanti
Chairman & Managing Director
DIN: 00909388

Kolkata, 17th May, 2017

Declaration

(As required under Regulation 26(3) & 34(3) of the Listing Regulations in relation to Code of Conduct)

I, Dr Niren Suchanti, Chairman & Managing Director, Pressman Advertising Limited, hereby declare that to the best of my knowledge and belief, all Board members and senior management personnel have affirmed compliance with the Company's code of conduct for the year ended 31st March, 2017.

Kolkata, 17th May, 2017

Dr Niren Suchanti
Chairman & Managing Director

Auditor's Certificate on Corporate Governance

To
The Members of
Pressman Advertising Limited

We have examined the compliance of conditions of Corporate Governance by Pressman Advertising Limited during the year ended March 31, 2017 as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the examination of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of

the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchanges.

We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Singhi & Co.,
Chartered Accountants
(Firm Registration No 302049E)

Sankar Bandyopadhyay
Partner
Membership No.008230

Kolkata, 17th May, 2017

CEO/CFO Certificate

The Board of Directors
Pressman Advertising Ltd
Pressman House, 10A Lee Road, Kolkata 700 020

Sub: Compliance Certificate as per Regulation 17(8) of the Listing Regulations

We, Dr Niren Suchanti, Chairman & Managing Director and B G Pasari, Chief Financial Officer hereby certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2017 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omitted any material fact or contain statements that might be misleading.
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal financial controls and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the audit committee:
 - i) significant changes in internal controls over financial reporting during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) that there is no instance of any significant fraud involving the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Kolkata
Date: 17th May, 2017

Dr Niren Suchanti
Chairman & Managing Director

B G Pasari
Chief Financial Officer

Independent Auditor's Report

To the Members of the Pressman Advertising Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Pressman Advertising Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 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.

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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 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, 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 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B',
- 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) Amendment Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us:
- i. According to the information and explanation given to us there is no pending litigations having impact on its financial statement.
- ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts;
- iii. The provisions relating to transferring any amounts to
- the Investor Education and Protection Fund is not applicable to the Company during the year.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in the Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management (Refer Note No. 22).

For Singhi & Co.,
Chartered Accountants
Firm Registration No 302049E

Sankar Bandyopadhyay
Partner
Membership No.008230

Kolkata, 17th May, 2017

Annexure-A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of Pressman Advertising Limited for the year ended 31st March 2017, we report that:

- i. In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed Assets of the Company were physically verified during the year by the management, wherever possible. According to the information and explanations given to us no material discrepancies were noticed on such verification carried on by the management.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable property is held by the Company.
- ii. No inventories were held by the company at the close of the year and hence the requirements of clause (ii) of the Order are not applicable.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loan to parties covered in the register maintained under section 189 of the Companies Act, 2013.
- Therefore clauses (iii) (a) and (iii) (b) of paragraph 3 of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of Act, with respect to loan and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act 2013 and the rules framed there under.
- vi. According to the information and explanations given to us, the requirements of maintenance of cost records under section 148 (1) of the Companies Act 2013, is not applicable to the company during the year.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally been regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise , value added tax, cess and other material statutory dues during the year by the Company with the appropriate authorities and no such dues were in arrears, as at 31st March, 2017 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 outstanding of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value added tax on account of any dispute.
- viii. Based on our audit procedures and on the basis of information and explanations given by the management, the Company did not have any outstanding debentures or dues to the financial institutions/Bank during the year
- ix. According to the information and explanations given to us by the management, the Company has not availed any term loans, and hence, the requirements of clause (ix) of the above Order are not applicable to the company.
- x. According to the information and explanations given to us, no 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 the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid any managerial remuneration under section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions 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 examination 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.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Singhi & Co.,
Chartered Accountants
Firm Registration No 302049E

Sankar Bandyopadhyay
Partner

Kolkata, 17th May, 2017

Membership No. 008230

Annexure-B to the Independent Auditor's Report

The Annexure referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to the internal financial control under clause (i) of sub-section 3 of section 143 of the Act of Pressman Advertising Limited for the year ended 31st March 2017, we report that:

We have audited the internal financial controls over financial reporting of **Pressman Advertising Limited** ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of

internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the

Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For Singhi & Co.,
Chartered Accountants
Firm Registration No 302049E

Sankar Bandyopadhyay
Partner
Membership No.008230

Kolkata, 17th May, 2017

Balance Sheet as at 31st March, 2017

	Notes	As at 31st March 2017 ₹	As at 31st March 2016 ₹
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUND			
Share Capital	2	46,965,686	46,965,686
Reserves and Surplus	3	259,277,280	191,841,412
		306,242,966	238,807,098
CURRENT LIABILITIES			
Trade Payables			
- Outstanding Dues of Micro Enterprises and Small Enterprises	4	-	-
- Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	4	40,899,298	31,425,429
Other Current Liabilities	5	7,281,560	9,894,925
Short Term Provisions	6	-	-
		48,180,858	41,320,354
TOTAL		354,423,824	280,127,452
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	7	1,509,003	1,991,279
Non-Current Investments	8	148,221,838	93,154,348
Deferred tax Assets (net)	9	879,350	1,227,729
Long-Term Loans and Advances	10	20,797,577	31,794,934
Other Non-Current Assets	11	3,889,942	609,203
		175,297,710	128,777,493
CURRENT ASSETS			
Current Investments	12	82,124,617	55,458,030
Trade Receivables	13	82,737,013	71,795,650
Cash and Bank Balances	14	13,643,518	22,866,017
Short-Term Loans and Advances	10	392,034	254,269
Other Current Assets	11	228,932	975,993
		179,126,114	151,349,959
TOTAL		354,423,824	280,127,452

Significant Accounting Policies

1

The Notes are an integral part of the Financial Statements

As per our Report annexed

On behalf of the Board of Directors

For SINGHI & CO.Chartered Accountants
Firm Registration No. 302049EDr Niren Suchanti
Chairman and Managing Director
DIN: 00909388Navin Suchanti
Director
DIN: 00273663Ajit Khandelwal
Director
DIN: 00416445Sankar Bandyopadhyay
Partner
Membership No. 008230
161, Sarat Bose Road, Kolkata-700 026
17th May, 2017B G Pasari
Chief Financial OfficerSangeeta Roy
Company Secretary

Statement of Profit & Loss for the year ended 31st March, 2017

	Notes	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
INCOME			
Revenue from Operations	15	501,219,985	467,124,637
Other income	16	14,881,614	6,160,445
Total Revenue		516,101,599	473,285,082
EXPENSES			
Cost of Services	17	371,157,227	367,616,881
Employee Benefits Expense	18	23,381,570	23,234,818
Other Expenses	19	21,741,170	21,038,829
Total Expenses		416,279,967	411,890,528
Profit before Tax and Depreciation		99,821,632	61,394,554
Depreciation	20	237,385	561,909
Profit before Tax		99,584,247	60,832,645
Tax Expense:			
Current Tax		31,800,000	20,000,000
Deferred Tax		348,379	96,735
		32,148,379	20,096,735
Profit for the year		67,435,868	40,735,910
Earnings Per Share (Face Value ₹ 2)			
Basic and Diluted	21	2.87	1.73

Significant Accounting Policies 1
The Notes are an integral part of the Financial Statements

As per our Report annexed

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Sankar Bandyopadhyay
Partner
Membership No. 008230
161, Sarat Bose Road, Kolkata-700 026
17th May, 2017

On behalf of the Board of Directors

Dr Niren Suchanti
Chairman and Managing Director
DIN: 00909388

B G Pasari
Chief Financial Officer

Navin Suchanti
Director
DIN: 00273663

Sangeeta Roy
Company Secretary

Ajit Khandelwal
Director
DIN: 00416445

Cash Flow Statement for the year ended 31st March, 2017

Particulars	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	99,584,247	60,832,645
Adjustment for:		
Depreciation	237,385	561,909
Interest	(829,830)	(1,187,630)
(Profit)/loss on sale of Investments	(13,311,576)	(4,970,386)
Sundry receipts	-	(2,429)
(Profit)/loss on sale of Fixed Assets	(740,208)	-
Operating profit before working Capital changes	84,940,018	55,234,109
Adjustment for:		
Trade Receivables	(10,941,363)	20,718,339
Other Current Assets	(153,860)	3,594,232
Trade Payables	9,473,869	(12,957,812)
Other Current Liabilities	(1,222,623)	157,661
	(2,843,977)	11,512,420
Cash Generated from Operations	82,096,041	66,746,529
Direct Taxes Paid / Refund	(20,740,770)	(13,575,323)
Net Cash from / (Used in) Operating Activities	61,355,271	53,171,206
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(14,900)	(279,478)
Purchase of Investments	(81,734,077)	(11,782,872)
Sale of Investments	13,311,576	20,838,528
Sale of Fixed Assets	1,000,000	-
Investment in Fixed Deposit	4,591,084	2,069,950
Interest Received	1,541,740	905,984
Net Cash from / (used in) Investing Activities	(61,304,577)	11,752,112
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend including Corporate Dividend Tax paid	-	(64,995,796)
Net Cash from / (used in) Financing Activities	-	(64,995,796)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	50,694	(72,478)
Cash and Cash Equivalents at the beginning of the year		
Cash and Cheques in hand	118,055	128,733
Balances with Scheduled Bank	3,479,813	3,541,613
	3,597,868	3,670,346
Cash and Cash Equivalents at the end of the year		
Cash and Cheques in hand	85,262	118,055
Balances with Scheduled Bank	3,563,300	3,479,813
	3,648,562	3,597,868
	50,694	72,478

1 This statement has been prepared under indirect method as prescribed by AS-3.

2 Cash and cash equivalents consists of Cash, Cheques in hand and Balances with Scheduled Banks in Current accounts.

3 Previous year's figures have been regrouped/rearranged wherever necessary.

As per our Report annexed

On behalf of the Board of Directors

For SINGHI & CO.

Chartered Accountants

Firm Registration No. 302049E

Dr Niren Suchanti
Chairman and Managing Director
DIN: 00909388

Navin Suchanti
Director
DIN: 00273663

Ajit Khandelwal
Director
DIN: 00416445

Sankar Bandyopadhyay
Partner

Membership No. 008230
161, Sarat Bose Road, Kolkata-700 026
17th May, 2017

B G Pasari
Chief Financial Officer

Sangeeta Roy
Company Secretary

Notes to financial statements for the year ended 31st March 2017

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTING STATEMENTS

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention, except in case of assets for which revaluation is carried out. The accounting policies applied by the Company are consistent with those used in the previous year.

1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

1.3 REVENUE RECOGNITION

Revenue from advertising, public relations and allied services are recognised when the services are rendered and the same becomes chargeable and is net of service tax and other statutory dues collected on behalf of the government. Performance incentive are credited on confirmation.

1.4 EMPLOYEE BENEFITS

- (a) Contribution towards pension scheme for eligible employees and provident fund for all employees are provided in the books of accounts and payments are made to the funds administered now by Regional Provident Fund Commissioner (till 31.05.2016 it was operated by independent Board of Trustees).
- (b) The company has taken a group Gratuity Policy from Life Insurance Corporation of India for future payment of retirement gratuity to its employees and pays annual premium on the basis of actuarial valuation.
- (c) Contribution towards Employees State Insurance for eligible employees are provided in the books of accounts as per scheme.
- (d) Leave is being given to employees as per rules of the company every year.

1.5 FIXED ASSETS

(a) Gross Block (Tangible Assets)

Fixed Assets are stated at cost less accumulated depreciation/amortization. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(b) Depreciation and Amortisation

Depreciation has been provided using the written down value method as per the useful life of the assets prescribed under Schedule II of the Companies Act, 2013.

(c) Impairment of Assets

An impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount. Impairment is charged to the Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there is a change in the estimate of the recoverable amount.

1.6 INVESTMENTS

Investments that are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline (other than temporary) in the value of investments.

Notes to financial statements for the year ended 31st March 2017

1.7 BORROWING COST

Borrowing Costs incurred in relation to the acquisition, construction of qualifying assets up to the date such assets are ready for intended use are capitalised as part of the cost of such assets. Other borrowing costs are charged as expenses in the year in which they are incurred.

1.8 FOREIGN CURRENCY TRANSACTIONS

- (a) Foreign Currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.
- (b) Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.
- (c) Exchange differences arising on the settlement of monetary items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

1.9 TAXATION

Provision for tax for the year comprises current tax liability and deferred tax which recognises (subject to the consideration of prudence in case of deferred tax assets) timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or have substantive effect of actual enactment at the Balance Sheet date.

1.10 PROVISIONS

Provisions are recognised when an enterprise has a present obligation as a result of past events 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 present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

1.11 CONTINGENT LIABILITIES & CONTINGENT ASSETS

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements.

1.12 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net result for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Notes to financial statements for the year ended 31st March 2017

	Notes	As at 31st March 2017 ₹	As at 31st March 2016 ₹
2 SHARE CAPITAL			
Number	Authorised		
125,000,000 (125,000,000)	Equity Shares of ₹ 2 each	250,000,000	250,000,000
25,000,000 (25,000,000)	Redeemable Cumulative Preference Shares of ₹10 each	250,000,000	250,000,000
		<u>500,000,000</u>	<u>500,000,000</u>
	Issued, Subscribed and Fully Paid-up		
23,482,843 (23,482,843)	Equity Shares of ₹ 2 each	<u>46,965,686</u>	46,965,686
		<u>46,965,686</u>	<u>46,965,686</u>

- a) Rights, Preferences & Restrictions attached to shares
The company has issued equity shares having par value of ₹ 2 per share. Each holder of ordinary shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.
- b) The company does not have any holding company/ultimate holding company.
- c) There has been no change/movements in number of shares outstanding at the beginning and at the end of the reporting period.
- d) Details of shareholders holding more than 5% shares in the company:

	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of ₹ 2 each fully paid				
Dr Niren Suchanti	5,297,714	22.56	5,312,216	22.62
Mr Navin Suchanti	4,445,800	18.93	5,060,902	21.55
Mrs Sujata Suchanti	795,353	3.38	1,706,338	7.27
Mrs Pramina Suchanti	541,714	2.31	1,940,729	8.26

- e) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the balance sheet date.
- f) 1,03,52,113 equity shares of ₹ 2 have been allotted by the company in the last five years.
- g) No Convertible securities have been issued by the company during the period.
- h) No calls are unpaid by any Director and officer of the company during the period.

Notes to financial statements for the year ended 31st March 2017

	As at 31st March 2017 ₹	As at 31st March 2016 ₹
3 RESERVES AND SURPLUS		
Capital Reserve		
As per last Financial Statements	<u>4,215,103</u>	<u>4,215,103</u>
General Reserve		
As per last Financial Statements	<u>85,212,484</u>	<u>80,212,484</u>
Add : Transfer from Statement of Profit & Loss	-	5,000,000
	<u>85,212,484</u>	<u>85,212,484</u>
Surplus		
As per last Financial Statements	<u>102,413,825</u>	<u>100,593,992</u>
Add: Profit for the year	<u>67,435,868</u>	<u>40,735,910</u>
	<u>169,849,693</u>	<u>141,329,902</u>
Less: Appropriations		
Interim Dividend (previous year ₹ 1.20 per share)	-	28,179,412
Dividend Distribution Tax	-	5,736,665
Transfer to General Reserve	-	5,000,000
	-	<u>38,916,077</u>
Net Surplus	<u>169,849,693</u>	<u>102,413,825</u>
	<u>259,277,280</u>	<u>191,841,412</u>
4 TRADE PAYABLES		
For Goods & Services		
- Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
- Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises (Refer Note 27)	<u>40,899,298</u>	<u>31,425,429</u>
	<u>40,899,298</u>	<u>31,425,429</u>
5 OTHER CURRENT LIABILITIES		
Duties & Taxes Payable	<u>241,998</u>	<u>189,339</u>
Advances Received from Customers	<u>55,796</u>	<u>21,842</u>
Employee Related Liability	<u>139,136</u>	<u>792,716</u>
Unclaimed Dividend	<u>6,844,630</u>	<u>8,235,372</u>
Others for expenses	-	655,656
	<u>7,281,560</u>	<u>9,894,925</u>
6 SHORT TERM PROVISIONS		
Proposed Dividend	-	-
Corporate Dividend Tax (Refer Note 23)	-	-
	-	-

Notes to financial statements for the year ended 31st March 2017

(Amount in ₹)

Description	Gross Block			Depreciation			Net Block	
	As at 01.04.2016	Additions	Deductions	As at 31.03.2017	As at 01.04.2016	for the year	As at 31.03.2017	As at 31.03.2016
Tangible Assets :								
Furniture & Fixtures	15,681,307	-	-	15,681,307	14,970,497	66,476	644,334	710,810
Office & Other Equipment	3,711,129	14,900	-	3,726,029	3,487,443	27,282	211,304	223,686
Computers	24,841,291	-	-	24,841,291	24,543,668	76,516	221,107	297,623
Air Conditioners	4,108,285	-	-	4,108,285	3,837,939	24,896	245,450	270,346
Electric Installation	1,358,608	-	-	1,358,608	1,290,679	-	67,929	67,929
Projector	276,285	-	-	276,285	262,470	-	13,815	13,815
Vehicles	4,984,200	-	2,524,275	2,459,925	4,577,130	42,215	105,064	407,070
Total	54,961,105	14,900	2,524,275	52,451,730	52,969,826	237,385	50,942,727	1,991,279
Previous Year	54,681,627	279,478		54,961,105	52,407,917	561,909	52,969,826	-

Notes to financial statements for the year ended 31st March 2017

	As at 31st March 2017 ₹	As at 31st March 2016 ₹
8 NON CURRENT INVESTMENTS		
a) Investment in Equity Instruments		
(Unquoted, Non-Trade & Valued At Cost)		
Ecco International Public Relations Limited (10,000 Ordinary fully paid shares of Euro 1/- each (Previous year 10000 Shares)	693,438	693,438
b) Investment in Mutual Fund (Non-trade)		
(i) Nil units of HDFC FMP 371 D DEC 2013-2 DIRECT GROWTH (Previous year 2993251 units) (Face Value per Unit ₹ 10/-, (Previous Year NAV ₹ 12.1898)	-	29,932,510
(ii) 339822.816 Units of HDFC High Interest Fund-Dynamic Direct Growth (Previous Year Nil units) (Face Value per Unit ₹ 10/-, NAV ₹ 58.5939)	20,000,000	-
(iii) 510304.320 Units of HDFC Income Fund Direct Plan Growth (Previous Year Nil units) (Face Value per Unit ₹ 10/-, NAV ₹ 38.6911)	20,000,000	-
(iv) 6252840 units of SBI SDFS-A 32 367 DIR GROWTH (Previous year 6252840 units) (Face Value per Unit ₹ 10/-, NAV ₹12.5362) (Previous year ₹ 11.5930)	62,528,400	62,528,400
(v) 528897.179 Units of SBI Regular Savings Fund-Direct Plan-Growth (Previous Year Nil units) (Face Value per Unit ₹ 10/-, NAV ₹ 29.1445)	15,000,000	-
(vi) 372516.248 Units of SBI Magnum Income Fund-Direct Plan-Growth (Previous Year Nil units) (Face Value per Unit ₹ 10/-, NAV ₹ 41.0892)	15,000,000	-
(viii) 715823.029 Units of SBI Dynamic Bond Fund-Direct Plan-Growth (Previous Year Nil units) (Face Value per Unit ₹ 10/-, NAV ₹ 21.1552)	15,000,000	-
	148,221,838	93,154,348
Aggregate Book Value of Unquoted Investments	148,221,838	93,154,348
9 DEFERRED TAX ASSETS (NET)		
Deferred Tax Assets		
Arising on account of :		
Depreciation arising due to timing difference	659,109	1,007,488
Brought Forward Capital Loss	220,241	220,241
	879,350	1,227,729

Notes to financial statements for the year ended 31st March 2017

	Long-term (₹)		Short-term (₹)	
	As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2016
10 LOANS & ADVANCES				
Unsecured, considered good				
Security Deposits	336,141	361,643	-	-
Earnest Money Deposits	1,523,015	1,397,875	-	-
(A)	1,859,156	1,759,518	-	-
Other Loans and Advances				
Advance Tax and TDS	10,324,819	9,963,742	-	-
[Net of provision ₹ 31800000/-, Previous year ₹ 44700000)				
Advance against supply of Goods and Services	-	10,163		
Prepaid Expenses	-	-	150,000	170,976
Loans & Advances to Employees	-	-	25,500	42,500
MAT Credit Entitlement	8,613,602	20,061,511		
Advance -Others	-	-	216,534	40,793
(B)	18,938,421	30,035,416	392,034	254,269
Total (A + B)	20,797,577	31,794,934	392,034	254,269
	Non-Current (₹)		Current (₹)	
11 OTHER ASSETS				
Fixed Deposits with Banks (Maturity greater than 12 months) (Pledged with bank against bank guarantees issued)	3,865,423	574,055	-	-
Interest accrued & not due on Fixed Deposits	24,519	35,148	228,932	930,216
Gratuity Fund (net of Liabilities)	-	-	-	45,777
-Refer note 24(b)	3,889,942	609,203	228,932	975,993
			As at 31st March 2017 ₹	As at 31st March 2016 ₹
12 CURRENT INVESTMENTS				
(Unquoted and Valued at lower of cost or fair value)				
INVESTMENTS IN MUTUAL FUND (NON-TRADE)				
(i) 1937.585 units of HDFC Liquid Fund-DP-Growth (Previous year 1339.257 units) (Face Value per unit ₹ 1000/-), NAV ₹ 3208.9181 (Previous Year ₹ 2990.1978)			6,203,594	4,000,000
(ii) 64232.264 Units of HDFC Floating Rate IF-ST-DP-WS-Growth (Previous Year Nil units) (Face Value per Unit ₹ 10/-, NAV ₹ 28.3595)			1,800,000	-
(iii) NIL units of HDFC Cash Management Fund-Direct Plan- Growth Option (Previous year: 2464.645 Nil units) (Face Value per Unit ₹ 1000/-), (NAV : Nil)			-	7,782,872
(iv) 1898.522 Units of SBI -SHF-STD Fund-Direct Plan-Growth (Previous Year Nil units) (Face Value per Unit ₹ 1000/-, NAV ₹ 2107.9301)			4,000,000	-

Notes to financial statements for the year ended 31st March 2017

	As at 31st March 2017 ₹	As at 31st March 2016 ₹
(v) 15845.219 units of SBI - PLF Direct Growth (Previous year 14310.172 units) (Face Value per Unit ₹ 1000/-, (NAV ₹ 2552.3175) (Previous Year NAV ₹ 2380.9577)	40,121,023	33,675,158
(vi) 17521.435 units of SBI Treasury Advantage Fund- Direct Growth (Previous year 6486.415 units) (Face Value per Unit ₹ 1000/-, (NAV ₹ 1847.2097, previous year ₹ 1702.9243)	30,000,000	10,000,000
	<u>82,124,617</u>	<u>55,458,030</u>
Aggregate Book Value of Unquoted Investments	<u>82,124,617</u>	<u>55,458,030</u>
13 TRADE RECEIVABLES		
Unsecured, considered good (As certified by the management)		
Outstanding for a period exceeding six months	5,089,744	15,032,421
Other Receivables	77,647,269	56,763,229
	<u>82,737,013</u>	<u>71,795,650</u>
14 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances With Banks :		
In Current Account	3,563,300	3,479,813
Cash on hand (as certified by the management)	85,262	118,055
	<u>3,648,562</u>	<u>3,597,868</u>
Other Bank Balances		
Fixed Deposit with Banks	3,150,326	11,032,777
(With maturity period of more than 3 months to 12 months) (Pledged with bank against bank guarantees issued)		
In Unpaid Dividend Account	6,844,630	8,235,372
	<u>9,994,956</u>	<u>19,268,149</u>
	<u>13,643,518</u>	<u>22,866,017</u>
	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
15 REVENUE FROM OPERATIONS		
Sale of Services		
Advertising services	470,354,065	451,387,614
Other Operating Income	30,865,920	15,737,023
	<u>501,219,985</u>	<u>467,124,637</u>

Notes to financial statements for the year ended 31st March 2017

	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
16 OTHER INCOME		
Interest Income		
On Banks Deposits (TDS ₹ 83002/-, Previous year ₹ 118085/-)	829,830	1,187,630
Net gain/(loss) on sale of Investments		
On Long term investments	8,535,556	-
On Current investments	4,776,020	4,970,386
Other Non Operating Income		
Gain on sale of Fixed Assets	740,208	-
Sundry receipts	-	2,429
	<u>14,881,614</u>	<u>6,160,445</u>
17 COST OF SERVICES		
Service Cost	371,157,227	367,616,881
	<u>371,157,227</u>	<u>367,616,881</u>
18 EMPLOYEE BENEFITS EXPENSE		
Salaries & Allowances	22,172,474	21,496,798
Contribution to Provident & Other Funds	818,206	1,323,929
Staff Welfare Expenses	390,890	414,091
	<u>23,381,570</u>	<u>23,234,818</u>
19 OTHER EXPENSES		
Rent	5,652,000	5,652,000
Rates & Taxes	49,920	52,820
Printing & Stationary	824,798	736,871
Professional & Consultancy Fees	5,064,966	6,639,468
Office Maintenance	586,382	671,198
Auditor's Remuneration		
As Statutory Audit Fees	200,000	200,000
For Limited Review	105,000	105,000
For Other Services	95,000	95,000
Electricity Charges	268,903	415,582
Communication Expenses	553,903	627,561
Travelling & Conveyance	1,265,244	1,541,307
Creative Expenses	1,279,971	648,283
Vehicle Expenses	496,701	755,635
Computer Maintenance	85,577	89,809
Insurance Expenses	18,895	42,873
Listing Fees	483,450	301,798
CSR Expenditure	3,433,379	-
Directors' Fees	102,500	105,000
Miscellaneous Expenses	1,174,581	2,358,624
Total	<u>21,741,170</u>	<u>21,038,829</u>

Notes to financial statements for the year ended 31st March 2017

	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
20 DEPRECIATION		
Depreciation	237,385	561,909
	<u>237,385</u>	<u>561,909</u>
21 EARNINGS PER SHARE		
(i) Basic & Weighted average number of Equity Shares outstanding during the year	23,482,843	23,482,843
(ii) Nominal Value of Shares (₹)	2.00	2.00
(iii) Net Profit before Exceptional Items (₹)	67,435,868	40,735,910
(iv) Basic & Diluted EPS (₹) - Before Exceptional Items	2.87	1.73
(v) Net Profit after Exceptional Items (₹)	67,435,868	40,735,910
(vi) Basic & Diluted EPS (₹) - After Exceptional Items	2.87	1.73

22 DETAILS OF SPECIFIED BANK NOTES

The details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 as provided in the Table below:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	174000	48800	222800
(+) Permitted receipts	-	216027*	216027
(-) Permitted payments	-	88153	88153
(-) Amount deposited in Banks	174000	-	174000
Closing cash in hand as on 30.12.2016	-	176674	176674

* including cash withdrawn from bank ₹ 2,08,740/-

23 DIVIDEND

In terms of Revised Accounting Standard-4, dividend of ₹ 367.42 lacs including Corporate Dividend Tax of ₹ 62.15 lacs as recommended by the Board of Directors subject to approval of shareholders in the ensuing Annual General Meeting shall be paid out of General Reserve.

24 Employee Benefits as per Accounting Standard -15 (Revised)**a) Defined Contribution Plan**

The company makes contribution towards Provident Fund and ESIC to a defined contribution retirement benefit plan for qualifying employees. The Provident Fund plan is now operated by Regional Provident Fund Organisation (till 31.05.2016 it was operated by an independent trust) and ESIC by government agencies. Under the said schemes the company is required to contribute a specific percentage of pay roll costs in respect of eligible employees to the retirement benefit scheme to fund the benefits.

Contribution to Defined Contribution Plan, recognised as expense for the period is as under:

	(₹)	(₹)
Employer's Contribution to Provident and other Funds	754,235	1,277,645
Employer's Contribution to Employees State Insurance Scheme	63,971	46,284

(b) Defined Benefits Plan

The employees' gratuity is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit to employee benefit entitlement and measures each unit separately to build up the final obligation.

Notes to financial statements for the year ended 31st March 2017

The following Table sets forth the particulars in respect of the Defined Benefit Plans of the Company for the year ended 31st March, 2017:

	Gratuity (Funded)	
	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
(a) Reconciliation of Opening and Closing balances of the Defined Benefit Obligation:		
Defined Benefit obligation at beginning of the year	3,688,405	3,984,851
Current Service Cost	258,804	228,494
Interest Cost	299,316	307,771
Actuarial (Gain) / Loss	88,828	313,632
Benefits Paid	(42,000)	(1,146,343)
Defined Benefit obligation at year end	4,293,353	3,688,405
(b) Reconciliation of the Opening and Closing balances of the Fair Value of Plan Assets:		
Fair Value of Plan Assets at the beginning of the year	3,734,182	4,328,968
Expected Return on Plan Assets	299,550	322,526
Actuarial Gain /(Loss)	(19,486)	62,738
Employer contribution	281,563	166,293
Benefits paid	(42,000)	(1,146,343)
Fair value of plan assets at year end	4,253,809	3,734,182
Actual return on plan assets	280,064	385,264
(c) Reconciliation of fair value of assets and obligations		
Fair value of plan assets	4,253,809	3,734,182
Present value of obligation	4,293,353	3,688,405
Funded Status	(39,544)	45,777
(d) Expense recognised in the Statement of Profit and Loss		
Current Service Cost	258,804	228,494
Interest Cost	299,316	307,771
Expected Return on Plan Assets	(299,550)	(322,526)
Actuarial (Gain) / Loss	108,314	250,894
Net cost	366,884	464,633
The expenses for Gratuity have been disclosed under the item "Contribution to Provident and other funds"		
(e) Principal Actuarial Assumptions		
Mortality Table	IALM(2006-2008)	IALM(2006-2008)
Discount rate (per annum)	7.50%	8.00%
Expected rate of return on plan assets (per annum)	7.50%	8.00%
Rate of escalation in salary (per annum)	5.00%	5.00%
Expected Average remaining working lives of employees (Year)	20.00	20.00
Withdrawal Rates	Varying between 8% per annum and 1% per annum depending on duration and age of the employees	Varying between 8% per annum and 1% per annum depending on duration and age of the employees
Method Used	Projected Unit Credit Method	

Notes to financial statements for the year ended 31st March 2017**25 Segment Reporting as per Accounting Standard 17 prescribed under the Act.**

a) Primary Segment (Business)

The Company is solely engaged in advertising, Selling of space for advertisement in print media and public relations business. Accordingly there are no reportable business or geographic segments in terms of Accounting Standard 17-Segment reporting prescribed by the Companies (Accounting Standard) Rules, 2006.

26 Related Party disclosures as identified by the Management in accordance with Accounting Standard – 18 are given below:

a) Related Parties

i) **Key Management Personnel**

Dr. Niren Suchanti
Mr Navin Suchanti
Ms Sujata Suchanti
Mr B G Pasari
Mr T K Banerjee (Till 12.08.2016)
Ms Sangeeta Roy (from 01.09.2016)

ii) **Relatives of Key Management Personnel**

Ms Pramina Suchanti

iii) **Associates / Enterprises over which significant control exists**

Sinclairs Hotels Limited
Pressman Realty Limited
Pressman Properties Limited
Son-et Lumiere Art Gallery Private Limited

b) Particulars of Transactions during the year ended 31st March, 2017

Nature of Transaction	Key Management Personnel (₹)	Associates/Enterprise where control exists (₹)
Remuneration	2,132,532 (35,82,487)	
Rent Paid		5,160,000 (5,160,000)
Revenue from Operations		9,099,986 (7,952,670)
Balance Outstanding at the year end Receivable		- (18,964)
Payable		- (-)

Figures in brackets relates to corresponding previous year.

Notes to financial statements for the year ended 31st March 2017

	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
27 As per information and records available with the company, there are no reportable amount of dues on account of principal and interest or any such payments during the year as required by Micro, Small and Medium enterprises Development Act, 2006 in respect of Micro-enterprises and Small enterprises, as defined in the Act.		
28 Additional Information		
a) Earnings in Foreign Exchange Advertising & PR services	1,646,584	1,727,827
b) Expenditure in Foreign Currency Advertising and other services	396,700	959,180

29 Previous year's figures have been re-arranged/re-grouped wherever necessary.

As per our Report annexed

For SINGHI & CO.

Chartered Accountants

Firm Registration No. 302049E

Sankar Bandyopadhyay

Partner

Membership No. 008230

161, Sarat Bose Road, Kolkata-700 026

17th May, 2017

On behalf of the Board of Directors

Dr Niren Suchanti
Chairman and Managing Director
DIN: 00909388

B G Pasari
Chief Financial Officer

Navin Suchanti
Director
DIN: 00273663

Sangeeta Roy
Company Secretary

Ajit Khandelwal
Director
DIN: 00416445

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