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**32<sup>nd</sup>  
Annual Report  
2012-13**

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# SPLASH MEDIA & INFRA LIMITED

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**BOARD OF DIRECTORS:**

Shri. Kailash C Sharma - Managing Director  
Shri. R L Maheshwari - Director  
Shri. Sunil Jain - Director  
Smt. Shuchi Bansal - Director  
Shri. Vishal Singh Gogawat - Director

**STATUTORY AUDITORS:**

Ramanand & Associates  
6/C, Ground Floor, Ostwal Park Bldg.,  
No. 4, Near Jesal Park Jain Temple,  
Bhayander (East), Thane – 401105.  
Telefax: +91-22-28171199

**REGISTERED OFFICE:**

Pyarelal Building, Near Infant  
Jesus School, Chincholi Bunder  
Road, Malad (W), Mumbai - 400064  
Email : splashmedia7@yahoo.in  
Website: www.splashmediainfra .com

**REGISTRAR & TRANSFER AGENT:**

**Adroit Corporate Services Pvt. Ltd.**  
19, Jafer Bhay Industriale Estate,  
1<sup>st</sup> Floor, Makwana Road, Marol Naka,  
Andheri (E), Mumbai – 400059

**BANKERS:**

Union Bank of India

**CIN No.** L45400MH1987PLC044094

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## Annual Report 2012-2013

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### NOTICE

**NOTICE** is hereby given that the 32<sup>nd</sup> ANNUAL GENERAL MEETING of **SPLASH MEDIA & INFRA LIMITED** will be held at Hotel Land Mark, Link Road, Malad (W), and Mumbai - 400064 on Monday, 30<sup>th</sup> September, 2013 at 11.00 A.M. to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2013 along with the Reports of the Directors and Auditors thereon.
2. To declare the dividend on Equity shares
3. To appoint a Director in place of Mr. Ratan Lal Maheshwari who retires by rotation and being eligible, offers himself for re-appointment.
4. To reappoint Statutory auditors of the Company and fix their remuneration

**For Splash Media & Infra Ltd.  
By Order of the Board**

Place: Mumbai  
Dated: 12.08.2013

**Sd/-  
Suchi Bansal  
Director**

**Sd/-  
Kailash C Sharma  
Managing Director**

#### NOTES:

1. The Register of Members will be closed from the 26th September, 2013 to 30th September, 2013 (both days inclusive), for the purpose of Dividend and Annual General Meeting.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote on his behalf. A Proxy need not be a Member of the Company. Proxy forms in order to be effective must be received at Registered Office of the company situated at Payarelal Building, Near Infant Jesus School, Chincholi Bunder Road, Malad (West), Mumbai, Maharashtra, 48 hours before the Annual General Meeting.
3. Members are requested to bring their copies of the Annual Report to the Meeting.
4. The Members are requested to intimate the Company regarding any change of their address immediately to the Registered Office quoting their Folio Number.
5. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 11.00 a.m. to 1.00 p.m. up to the date of AGM.
6. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to the Proxy Form and hand over the Slip at the entrance to the place of the Meeting.
7. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
8. Brief Profiles of the Director who is proposed to be appointed / re-appointed is given as Additional Information on Directors, which part of the Notice.
9. The Company has made necessary arrangements for the Members to hold their shares in dematerialized form. Those members who are holding shares in physical form are requested to dematerialize the same by approaching any of the Depository Participants (DPs). In case any member wishes to dematerialize his/her shares and needs any assistance, he/she may write to the Director at the Registered office of the company

## SPLASH MEDIA & INFRA LIMITED

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### 10. Payment of dividend through ECS/NECS :

All companies are mandatorily required to use ECS/NECS facility wherever available for distributing dividends, wherein the dividend amount would be directly credited to Member's respective bank accounts.

The Members, holding shares in dematerialized form are advised to intimate the bank details/change in bank details to their respective DPs. Those Members who are holding their shares in physical form are advised to send bank details/changes therein, if any, to the RTA or to the company. In case of absence of ECS/NECS facility, the Company will send the dividend pay orders/Demant Drafts to the registered address of the Members.

To enable the Company to print the bank account details on the dividend pay orders/Demant Drafts as a security measure for the credit to the correct recipient, members are required to update their bank account details with their respective DPs, RTA or the Company.

### ANNEXURE TO THE NOTICE:

#### ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT:

Name	:	Mr. Ratan Lal Maheshwari
Age	:	57
Qualification	:	C.A.
Brief Profile	:	A Chartered Accountant by qualification having Experience in Service Sector.
Shareholding in the Company	:	Nil

## Annual Report 2012-2013

### DIRECTOR'S REPORT

#### To the Members of the Company,

Your Directors have pleasure in presenting the 32<sup>nd</sup> Annual Report on the business and operations of your Company with Audited Accounts for the year ended 31<sup>st</sup> March 2013. The financial results of the Company are summarized below:

#### FINANCIAL RESULTS:

PARTICULARS	CURRENT YEAR AMOUNT (RS.)	PREVIOUS YEAR AMOUNT (RS.)
<b>PROFIT BEFORE DEPRECIATION AND TAXATION</b>	<b>4506576.00</b>	<b>9947468.00</b>
LESS: Depreciation	(28225.00)	(55332.00)
<b>PROFIT FOR THE YEAR BEFORE TAXATION</b>	<b>4478351.00</b>	<b>9892136.00</b>
Less : Provision for taxation		
Current tax	(1382461.00)	(3150000.00)
Deferred tax	14016.00	5749.00
Taxation Provisions for Earlier years	(2630.00)	(33160.00)
<b>PROFIT AFTER TAX</b>	<b>3107276.00</b>	<b>6714725.00</b>
Add: Brought forward from last year	13630091.00	9093842.00
Amount available for Appropriation	16737367.00	15808566.00
Less: Provision for Dividend	(937200.00)	(1874400.00)
Less : Provision for Corporate Dividend Tax	(152038.00)	(304075.00)
Balance Carried to Balance Sheet	15648129.00	13630091.00

#### PERFORMANCE OF THE COMPANY:

Looking into the market scenario during the year under review, the performance of your Company has been satisfactory. The gross income from operations has decreased as compared to the previous year. your directors are taking reasonable steps to increase the Gross income in the coming year.

We are sure that your company is of the view that the performance of the Company would further improve in the next financial year.

#### DIVIDEND:

Taking the overall profitability position into consideration the Board of Directors of your company is pleased to recommend a dividend of 1% i.e. Rs. 0.01 per Equity Share amounting to Rs. 9,37,200/- (Rupees Nine Lacs Thirty Seven Thousand Two Hundred) for the year 2012-13.

#### DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association, Mr. Ratan Lal Maheahwari retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

During the year Mr. Nalin Kumar Panchal resigned from the Directorship w.e.f. 10th August, 2012.

#### LISTING:

The Company's Shares are listed on Bombay Stock Exchange Limited and Vadodara Stock Exchange Limited. The Company has paid Listing fees for F.Y. 2013-14 to the Bombay Stock Exchange Limited.

#### MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report is attached herewith and forms part of the Director Report.

#### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 217 (2AA) of the Companies Act, 1956 the Directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) Appropriate accounting policies have been selected and the directors have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2012-2013 and of the profit and loss of the Company for the period;

# SPLASH MEDIA & INFRA LIMITED

- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts have been prepared on a going concern basis.

## DEPOSITS:

The Company has not invited or accepted any deposits during the financial year 2012-2013.

## AUDITORS:

M/S. RAMANAD & Associates, Chartered Accountants, retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment as an Auditor of the Company. They have furnished the necessary certificate of their eligibility under section 224 (1) (B) of the Companies Act, 1956.

## COST AUDITORS:

The Central Government had not directed an audit of cost accounts maintained by the company in respect of its trading business.

## PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A):

The Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1988, as amended are not applicable to the Company, as there are no employees whose remuneration is in excess of the limits prescribed.

## ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUT GO:

During the year the Company has not consumed any source of energy, absorbed any new technology and transacted in foreign exchange. Hence information as per clause (e) of Sub Section (1) of Section 217 of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable.

## CASH FLOW STATEMENT:

In conformity with the provisions of Clause 32 of the Listing Agreement and requirements of Companies Act, 1956, the Cash Flow Statement for the year ended 31.3.2013 is annexed here to.

## ACKNOWLEDGEMENT:

Your directors take this opportunity to place on record their warm appreciation of the valuable contribution, unstinted efforts and the spirit of dedication by the employees and officers at all levels in the progress of the Company during the year under review.

Your directors also express their deep gratitude for the assistance, co-operation and support extended to your company by the bankers, customers as well as the investing community and look forward to their continued support.

**By Order of the Board  
For Splash Media & Infra Ltd**

Place: Mumbai  
Dated: 12.08.2013

**Sd/-  
Suchi Bansal  
Director**

**Sd/-  
Kailash C Sharma  
Managing Director**

## ANNEXURE TO DIRECTORS' REPORT:

Information Under Section 217(1)(e) of the Companies Act, 1956, Read with companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988 forming part of the Directors' Report for the year ended, 31<sup>st</sup> March, 2013.

## FOREIGN EXCHANGE EARNINGS AND OUTGO:

	Amount in Rs.
Foreign exchange outgo	Nil
Foreign exchange earned	Nil

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The company is engaged in Construction and Media Solution Business.

**B) PERFORMANCE:**

During the fiscal 2013, the Income from Operations of the Company stood at Rs. 67.06 Lacs as compared to previous fiscal of Rs. 95.91 Lacs.

In this fiscal, Company profits have decreased to Rs. 31.07 Lacs as compared to the profit of Rs. 67.15 Lacs in fiscal 2012.

**C) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the year, by the in house internal audit. The internal audit reports along with management comments thereon are reviewed by the Audit Committee of the Board comprising of independent and non-executive Directors on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

**D) HUMAN RESOURCES POLICIES:**

It is your company's belief that people are at the heart of corporate & constitute the primary source of sustainable competitive advantage. The trust of your company's human resource development efforts therefore is to create a responsive and market driven organization. Your company continues its focus on strengthening competitiveness in all its business. Your directors look forward to the future with confidence. The company has followed a conscious policy of providing training to Management Staff through in-house and external programmes, for upgrading personal and technical skills in relevant areas of functional disciplines.

**E) CAUTIONARY STATEMENT:**

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.



## CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY:

Your Company has been practicing the principal of good corporate governance over the years. It is committed to follow sound systems to support healthy business growth. The Company has complied with the recommendations of the code of corporate governance. Your Company is also committed to adherence to highest standards of corporate governance both in letter and in spirit.

The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over a sustained period of time.

### 2. BOARD OF DIRECTORS:

The Board of Directors of the Company comprises of a fair number of Independent, professionally competent and acclaimed Non Executive Directors. The Board of Directors of the Company consists of Five Members. The Company has "One Executive" and four "Non-Executive Directors."

- Mr. Kailash Chandra Sharma - Executive & Promoter
- Mr. Vishal Singh Gogawat - Non-Executive & Promoter
- Mr. Ratanlal Maheshwari - Non-Executive Director & Independent
- Mr. Sunil Jain - Non-Executive Director & Independent
- Mrs. Shuchi Bansal - Non-Executive Director & Independent

The name and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, the number of Directorships held by them in Indian Public Companies and membership held by them on committees of the company are given below :

Name of Director	Category of Directorship	Attendance at		No. of Directorships	No. of Committee membership
		Board Meetings	Last AGM		
Mr. Kailash C Sharma	Executive Promoter	6	Yes	1	2
Mr. Vishal Singh Gogawat	Non Executive & Promoter	6	Yes	1	-
Mr. Ratanlal Maheshwari	Non Executive & Independent	6	Yes	2	3
Mr. Sunil Jain	Non Executive & Independent	5	No	1	1
Mrs. Shuchi Bansal	Non Executive & Independent	5	Yes	1	3

\*Mr. Nalin Kumar Panchal has resigned from the office w.e.f. 10.08.2012.

During the year ended 31<sup>st</sup> March, 2013, Six Board Meetings were held on the following dates:

05<sup>th</sup> June, 2012, 21<sup>st</sup> July, 2012, 10<sup>th</sup> August, 2012, 05<sup>th</sup> November, 2012, 20<sup>th</sup> December, 2012, and 07<sup>th</sup> February, 2013.

### 3. AUDIT COMMITTEE:

The Audit Committee comprises of Two Non Executive and One Executive Directors, namely Mr. R L Maheshwari (Chairman of the Committee), Mrs. Shuchi Bansal (Member), & Mr. Kailash Chandra Sharma (Member) respectively.

The brief terms of reference of the Audit Committee include: –

- (a) Review of the Company's financial reporting process and financial statements.
- (b) Review of accounting and financial policies and practices.
- (c) Review of Internal control systems.
- (d) Discussion with Statutory Auditors on any significant findings and follow-up thereon.
- (e) Reviewing the Company's financial and risk management policies.

The Committee has met four times i.e on 05<sup>th</sup> June 2012, 10<sup>th</sup> August, 2012, 05<sup>th</sup> November 2012 and 07<sup>th</sup> February 2013 during the financial year ended 31<sup>st</sup> March 2013.

The Statutory Auditors are invitees to the Meeting. The Company Secretary of the Company is Secretary to the Committee.

## Annual Report 2012-2013

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### 4. REMUNERATION TO DIRECTORS:

The Remuneration Committee comprises of three non executive directors i.e R L Maheshwari as a chairman, Mr. Sunil Jain and Mrs Shuchi Bansal are the members of the committee respectively.

The Company pays remuneration to the Executive Director. There was no change in remuneration during the financial year 2012-13.

### 5. SHARE TRANSFER-CUM-INVESTORS GRIEVANCES COMMITTEE:

The Share Transfer-cum-Investors Grievances Committee comprises of three Directors namely Mr. Kailsh Chandra Sharma, (Chairman) Mr. R L Maheshwari and Mrs. Shuchi Bansal are the members of the committee respectively

The committee, in addition to considering share transfer matters, oversees redressal of shareholders and investors complaints/ grievances and recommends measures to improve the level of investor's services.

The Committee has met four times i.e on 05<sup>th</sup> June 2012, 10<sup>th</sup> August, 2012, 05<sup>th</sup> November 2012 and 07<sup>th</sup> February 2013 during the financial year ended on 31<sup>st</sup> March 2013.

There are no outstanding complaints from shareholders during the year. The Company has no transfers pending at the close of the financial year.

### 6. GENERAL BODY MEETINGS:

The last three Annual General Meetings of the Company were held as under:

YEAR	LOCATION	DATE	TIME
2009-2010	Pyarelal Building, Near Infant Jesus school, Chicholi Bunder Road, Malad (W), Mumbai - 400064	30 <sup>th</sup> June 2010	11.00 A.M
2010-2011	Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064	6 <sup>th</sup> August, 2011	11.00 A.M
2011-2012	Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064	8 <sup>th</sup> September, 2012	11.00 A. M.

### 7. DISCLOSURES:

No materially significant related party transactions were entered into by the company with its Promoters or Directors, which could be deemed to be potentially conflicting with the interests of the company.

There was no reported case of non-compliance by the Company and/or levy of any penalties, imposition of strictures on the Company by the Stock Exchange or SEBI or any other statutory or other authority on any matter related to capital markets during the year under report.

### 8. MEANS OF COMMUNICATION:

Financial Result	Un-Audited / Audited* *	News Papers
First Quarter	Un-Audited	Business Standard & Aapla Mahanagar
Second Quarter	Un-Audited	Financial Express & Aapla Mahanagar
Third Quarter	Un-Audited	Business Standard & Aapla Mahanagar
Fourth Quarter/ Full year	Audited	Business Standard & Aapla Mahanagar

\* The Board of Directors of the Company approved and took on record the Un-Audited / Audited financial results within 45 days of close of quarter and communicated these results to all Stock Exchanges where the shares of the Company are listed and published in news papers as indicated above.

Note: Un-audited Financial Results were intimated to Stock Exchanges within 45 days of first three quarters and Audited Financial Results for the last quarter /financial year ending within 60 days of close of financial year.

# SPLASH MEDIA & INFRA LIMITED

## 9. GENERAL SHAREHOLDER INFORMATION:

**(i) Annual General Meeting**

Day, Date and Time : Monday, 30<sup>th</sup> September 2013 at 11.00 a.m.  
Venue : Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064

**(ii) Financial Calendar 2013-14 (Tentative)**

Results for the quarter ending 30<sup>th</sup> June 2013 : 2<sup>nd</sup> week of August 2013  
Results for the quarter ending 30<sup>th</sup> Sep, 2013 : 2<sup>nd</sup> week of Nov 2013  
Results for the quarter ending 31<sup>st</sup> Dec 2013 : 2<sup>nd</sup> week of Feb 2014  
Results for the year ending 31<sup>st</sup> March 2014 : Last week of May 2014

**(iii) Book Closure Date**

: 26<sup>th</sup> September 2013 to 30<sup>th</sup> September 2013  
(Both the days inclusive)

**(iv) Registered Office**

: Pyarelal building, Near Infant Jesus school, Chincholi Bunder Road, Malad (W), Mumbai - 400064

**(v) Equity shares listed on**

: Bombay Stock Exchange Limited, Vadodara Stock Exchange Limited (VSE)

Note: The Annual listing fees as prescribed has been already paid to the Bombay Stock Exchange Limited for the year 2013-14.

**(vi) Stock Code**

Trading Symbol at : Bombay Stock Exchange Limited (Physical Segment) 512048 SMIL  
Demat ISIN Number in NSDL & CDSL : Equity Shares INE195E01020

**(vii) Bombay Stock Exchange Stock Market Data (in Rs. / per share)**

Period	High (Rs.)	Low (Rs.)	Period	High (Rs.)	Low (Rs.)
April 2012	32.50	27.55	Oct 2012	18.95	14.70
May 2012	33.00	26.55	Nov 2012	15.80	13.85
June 2012	30.85	26.00	Dec 2012	15.50	13.80
July 2012	28.65	24.45	Jan 2013	15.85	13.06
Aug 2012	27.80	17.95	Feb 2013	14.95	13.79
Sep 2012	20.20	17.80	Mar 2013	14.95	9.25

Note: No Scripts were traded in the Vadodara Stock Exchange Limited during the financial year. Therefore no stock Market data has given.

**(viii) Distribution of Shareholdings as On 31st March 2013**

Shares or Debentures Holding of nominal value of	Shares / debenture Holders		Share / Debenture amount		
	Rs.	Number	% total	(In Rs.)	% of total
Upto 100		372	16.50	19049	0.02
101 - 500		430	19.07	141332	0.15
501 - 1000		251	11.13	228914	0.24
1001 - 2000		221	9.80	361107	0.39
2001 - 3000		154	6.83	413313	0.44
3001 - 4000		65	2.88	240609	0.26
4001 - 5000		137	6.08	674788	0.72
5001 - 10000		222	9.84	1750266	1.87
10001 - 20000		157	6.96	2451894	2.62
20000 - 50000		142	6.30	4457815	4.76
50000 and above		104	4.61	82980913	88.54
<b>Total</b>		<b>2255</b>	<b>100.00</b>	<b>93720000</b>	<b>100</b>

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(ix) **Registrars and Transfer Agents** : **Adroit Corporate Services Pvt. Ltd.**  
(Share transfer and communication regarding share certificates, dividends and change of address) 19, Jafer Bhoy Industrial Estate, 1<sup>st</sup> floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400059

### (x) SHARE TRASFER SYSTEM

Presently, the share transfers in physical form are processed and the share certificates returned within a period of 15 from the date of receipt, subject to the documents being clear in all respects. The Company has, as per SEBI guidelines with effect from 11<sup>th</sup> Feb., 2004 discontinued the facility of transfer cum demat, so company dispatches the share certificates to transferee. In case the transferee wishes to dematerialize the share he can approach a Depository Participant (DP) with the share certificate. The D.P. will based on Demat Request Form (DRF) & Certificate generate a Demat request, which they will send to Company's Registrar along with DRF & share certificate on receipt of the same Company's Registrar will dematerialize the shares within 21 days of Demat request Received.

### (xi) SHARE HOLDING AS ON 31<sup>ST</sup> MARCH 2013.

Category	No. of Shares	Percentage
Promoters	5036607	5.37
Mutual Funds / UTI & Banks	--	--
Private Corporate Bodies	38480397	41.06
Resident Individuals	50095091	53.45
NRIs / FIIs	62203	0.07
Other	45702	0.05
<b>Total :</b>	<b>93720000</b>	<b>100.00</b>

### (xii) DEMATERIALISATION OF SHARES:

Approximately 94.02% the Equity Shares have been dematerialized upto 31<sup>st</sup> March, 2013.

### (xiii) LIQUIDITY:

Relevant data of the average daily working days turnover for the Financial Year 2012-2013 is given below:

#### Bombay Stock Exchange Limited

Shares (in lakhs) : 1.49

Amount (in Rs. lakhs) : 30.07

### (xiv) INVESTOR CORRESPONDENCE FOR TRANSFER / DEMATERILISATION OF SHARES AND ANY OTHER QUERY RELATING TO THE SHARES OF THE COMPANY:

For Shares held in Physical form	Shares held in Demat Form
Adroit Corporate Services Pvt. Ltd. 19, Jafer Bhay Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400059.	To the Depository Participant.
Any query on Annual Report:	<b>SPLASH MEDIA &amp; INFRA LTD.</b> Pyarelal Building, Near Infant Jesus School, Chincholi Bunder Road, Malad (W), Mumbai 400 064.

# SPLASH MEDIA & INFRA LIMITED

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## AUDITORS' REPORT ON CORPORATE GOVERNANCE

To  
The Members,  
**SPLASH MEDIA & INFRA LTD.**

We have examined the compliance of conditions of Corporate Governance by Splash Media & Infra Ltd., for the year ended on 31<sup>st</sup> March, 2013, as stipulated in Clause 49 of 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 procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the company as per the records maintained by the Share transfer-cum-investors Grievance Committee.

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

**For Ramanand & Associates.**  
**Chartered Accountants**  
**FRN : 11777645**

**Sd/-**  
**RAMANAND GUPTA**  
**Partner**  
**M. No. 103975**

**Place : Mumbai**  
**Dated : 12.08.2013**

### CEO/CFO CERTIFICATION

To  
The Board of Directors

**Splash Media & Infra Limited.**

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2013 and to the best of our knowledge and belief that:

- i. These statements do not contain any materially untrue statement or omit 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;
- iii. No transactions entered into by the Company during the above said period which is fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of 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.

We have indicated to the auditors that:

- iv. There is no significant changes in internal control over financial reporting during the year;
- v. There is no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. There is no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Splash Media & Infra Limited**

sd/-  
Kailash C. Sharma  
Managing Director

Place : Mumbai  
Date : 12.08.2013

## Independent Auditor's Report

To the Members of  
**SPLASH MEDIA & INFRA LIMITED**

We have audited the accompanying financial statements of Splash Media & Infra Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
  1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
  2. As required by section 227(3) of the Act, we report that:
    - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
    - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
    - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
    - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
    - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For Ramanand and Associates**  
**Chartered Accountants**  
**FRN: 117776W**

**Sd/-**  
**CA Ramanand Gupta**  
**(Partner)**  
**Membership No. : 103975**

**Place: Mumbai**  
**Date: 29-05-2013**

## Annual Report 2012-2013

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**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Splash Media & Infra Limited. on the accounts of the company for the year ended 31<sup>st</sup> March, 2013.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. The company does not have any inventory therefore provision of clause 4(ii) of the order is not applicable
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.  
(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.  
b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. In our opinion, The Company has an adequate internal audit system commensurate with its size and nature of the business..
8. The Central Government has not prescribed maintenance of the cost record, under section 209(l) (d) of the Companies Act,1956 for any of the activities conducted by the company.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2013 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 is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.



## SPLASH MEDIA & INFRA LIMITED

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10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. As the company is not dealing or trading in shares, securities, debentures and other investment so clause(xiv) of the said order is not applicable to the company.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31<sup>st</sup> March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For Ramanand and Associates**  
**Chartered Accountants**  
**FRN:117776W**

**Sd/-**  
**CA Ramanand Gupta**  
**Partner**  
**M. No. 103975**

**Place : Mumbai**  
**Date : 29-05-2013**

# Annual Report 2012-2013

## Balance Sheet as at March 31, 2013

(Amount in INR)

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
<b>I Equity &amp; Liabilities</b>			
<b>1. Shareholders' funds</b>			
(a) Share Capital	2	93,720,000	93,720,000
(b) Reserves and Surplus	3	25,422,629	23,404,591
(c) Money received against share warrants		-	-
		<b>119,142,629</b>	<b>117,124,591</b>
<b>2. Share application money pending allotment</b>			
		-	-
<b>3. Non - Current Liabilities</b>			
(a) Long -Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		91,350	105,366
(c) Other Long - Term Liabilities	4	297,740	297,740
(d) Long - Term Provisions		-	-
		<b>389,090</b>	<b>403,106</b>
<b>4. Current Liabilities</b>			
(a) Short - Term Borrowings	5	3,764,018	685,427
(b) Trade Payables	6	2,773,135	2,773,135
(c) Other Current Liabilities	7	10,150,378	209,273
(d) Short - Term Provisions	8	5,621,699	5,328,475
		<b>22,309,230</b>	<b>8,996,310</b>
<b>TOTAL</b>		<b>141,840,950</b>	<b>126,524,007</b>
<b>II Assets</b>			
<b>1. Non - Current Assets</b>			
(a) Fixed Assets	9		
(i) Tangible Assets		329,918	358,143
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(b) Non - Current Investments		-	-
(c) Long - Term Loans and Advances	10	62,536,920	36,771,191
(d) Other Non - Current Assets	11	64,587,127	60,903,252
		<b>127,453,966</b>	<b>98,032,586</b>
<b>2. Current Assets</b>			
(a) Inventories		-	-
(b) Trade Receivables	12	-	-
(c) Cash and Cash equivalents	13	7,704,527	7,788,896
(d) Short - Term Loans and Advances	14	6,660,055	20,680,123
(e) Other Current Assets	15	22,403	22,403
		<b>14,386,985</b>	<b>28,491,422</b>
<b>TOTAL</b>		<b>141,840,950</b>	<b>126,524,008</b>
Significant Accounting Policies	1		

As per our report of even date

**For Ramanand & Associates**

Chartered Accountants

FRN : 117776W

sd/-  
**Ramanand Gupta**

Partner

M. No. 103975

**For & on behalf of the Board**

sd/-  
**Kailash C Sharma**  
Managing Director

sd/-  
**Suchi Bansal**  
Director

Place : Mumbai

Date :29.05.2013

# SPLASH MEDIA & INFRA LIMITED

## Statement of Profit and Loss for the year ended March 31, 2013

(Amount in INR)

Particulars	Note No.	For the year ended March 31, 2013	For the year ended March 31, 2012
I Revenue from Operations	16	6,705,597	9,590,598
II Other Income	17	926,139	9,353,065
<b>III Total Revenue (I + II)</b>		<b>7,631,736</b>	<b>18,943,663</b>
<b>IV Expenses</b>			
Operating Expenses	18	-	5,657,925
Employee Benefits Expenses	19	1,231,653	1,489,196
Finance Costs	20	269,391	1,005,107
Depreciation and Amortization Expense	9	28,225	55,332
Other Expenses	21	1,624,116	843,967
Total Expense		<u>3,153,385</u>	<u>9,051,527</u>
<b>V Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>4,478,351</b>	<b>9,892,136</b>
VI Exceptional Items		-	-
<b>VII Profit before Extraordinary Items and Tax (V-VI)</b>		<b>4,478,351</b>	<b>9,892,136</b>
VIII Extraordinary Items		-	-
<b>IX Profit Before Tax (VII-VIII)</b>		<b>4,478,351</b>	<b>9,892,136</b>
<b>X Tax Expense:</b>			
(a) Current Tax		1,382,461	3,150,000
(b) Deferred Tax		(14,016)	(5,749)
(c) Tax of Earlier Year		2,630	33,160
(d) MAT Credit Entitlement		-	-
		<u>1,371,075</u>	<u>3,177,411</u>
<b>XI Profit for the Period from Continuing Operations (IX - X)</b>		<b>3,107,276</b>	<b>6,714,725</b>
XII Profit/(Loss) for the Period from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
<b>XIV Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV Profit for the Period (XI + XIV)</b>		<b>3,107,276</b>	<b>6,714,725</b>
<b>XVII Earnings Per Equity Share (Face Value Rs. 1/- Per Share):</b>	22		
Basic (Rs.)		<b>0.03</b>	<b>0.07</b>
Significant Accounting Policies	1		

As per our report of even date

**For Ramanand & Associates**  
Chartered Accountants  
**FRN : 117776W**

**For & on behalf of the Board**

sd/-  
**Ramanand Gupta**  
Partner  
**M. No. 103975**

sd/-  
**Kailash C Sharma**  
Managing Director

sd/-  
**Suchi Bansal**  
Director

Place : Mumbai  
Date :29.05.2013

## Annual Report 2012-2013

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	Year ended 31st March, 2013	Year ended 31st March, 2012
	Rs.	Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax for the year	4,478,351	9,892,136
<b>Adjustments for :</b>		
Depreciation	28,225	55,332
Short Term Capital Gain	-	-
Dividend received	-	-
Interest Received	(800,363)	(2,024,604)
Interest Paid	269,391	(964,165)
<b>Operating Profit before Working Capital change</b>	<u>3,975,604</u>	<u>8,927,971</u>
<b>Adjustments for :</b>		
Decrease/(Increase) in Receivables	-	680,987
Decrease/(Increase) in Loans & Advances	14,200,839	8,781,668
Decrease/(Increase) in Other Current Assets	0	25,000
Decrease/(Increase) in Long term Loans & Advances	(25,765,729)	(25,900,731)
Decrease/(Increase) in Other Non Current Assets	1,589,566	(3,081,412)
Increase/(Decrease) in Trade Payables	-	2,397,560
Increase/(Decrease) in Other Current Liabilities	9,941,105	(5,730,439)
Increase/(Decrease) in Other long term Liabilities	-	297,740
Increase/(Decrease) in Provisions	(34,219)	(22,529,627)
<b>Cash Generated From Operations</b>	<u>3,941,385</u>	<u>(13,601,656)</u>
Income Tax paid	183,402	3,714,593
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>	<u>3,757,983</u>	<u>(17,316,249)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	(300,000)
Sale of Fixed Assets	-	2,569,468
Purchase of Investments	(5,104,901)	-
Short term capital gain	-	-
Dividend Received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>	<u>(5,104,901)</u>	<u>2,269,468</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Right issue expenses	(168,540)	-
Loan taken / (Repaid)	3,078,591	(28,374,287)
Dividend (incld Corporate Dividend Tax)	(2,178,475)	(2,192,954)
Interest paid	(269,391)	(1,005,107)
Interest received	800,363	2,024,604
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>	<u>1,262,548</u>	<u>(29,547,744)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	<u>(84,370)</u>	<u>(44,594,525)</u>
Cash and Cash Equivalents -- Opening Balance	7,788,896	52,383,421
Cash and Cash Equivalents -- Closing Balance	<u>7,704,526</u>	7,788,896
	<u>0</u>	0

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date

**For Ramanand & Associates**  
Chartered Accountants  
FRN : 117776W

**For & on behalf of the Board**

sd/-  
**Ramanand Gupta**  
Partner  
M. No. 103975  
Place : Mumbai  
Date :29.05.2013

sd/-  
**Kailash C Sharma**  
Managing Director

sd/-  
**Suchi Bansal**  
Director

# SPLASH MEDIA & INFRA LIMITED

## Notes to financial statements for the year ended March 31, 2013

### Note 2 - Share Capital

Particulars	(Amount in INR)			
	As at March 31, 2013		As at March 31, 2012	
<b>(a) Authorised :</b>				
20,00,00,000 Equity Shares (Previous Year 20,00,00,000) of Rs. 1/- each	200,000,000		200,000,000	
<b>TOTAL</b>	<u>200,000,000</u>		<u>200,000,000</u>	
Issued, Subscribed and Paid-up :				
9,37,20,000 Equity Shares (Previous Year 9,37,20,000) of Rs. 1/- each	93,720,000		93,720,000	
<b>TOTAL</b>	<u>93,720,000</u>		<u>93,720,000</u>	
<b>(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.</b>				
i) The Company has only one class of Equity Shares having a par value of Rs. 1/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2013, the Company has declared dividend @ 1% on the paid up capital of the company				
ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.				
<b>(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period</b>				
Particulars	As at March 31, 2013		As at March 31, 2012	
<b>No. of shares at the beginning of the year</b>	<b>93,720,000</b>		93,720,000	
<b>Add: Issue of Shares during the year</b>	-		-	
<b>Less: Shares bought back during the year</b>	-		-	
<b>No. of shares at the end of the year</b>	<u><b>93,720,000</b></u>		<u>93,720,000</u>	
<b>(d) Details of shareholders holding more than 5% shares in the company</b>				
No. of Shares held by	As at March 31, 2013		As at March 31, 2012	
	Nos.	%	Nos.	%
Bhrosemand Commodities Pvt. Ltd	5,036,607	5.37%	5,036,607	5.37%
Kirti Vasudeo Dave	4,804,987	5.13%	-	0.00%
<b>(e) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.</b>				
The company does not have any such contract / commitment as on reporting date.				
<b>(f) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.</b>				
The company does not have any securities convertible into shares as on reporting date.				

## Annual Report 2012-2013

### Notes to financial statements for the year ended March 31, 2013

#### Note 3 - Reserves & Surplus

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
<b>Securities Premium</b>		
(i) As per last Balance Sheet	9,754,500	9,754,500
Add: On Shares issued during the year	-	-
	<b>9,754,500</b>	<b>9,754,500</b>
<b>General Reserve</b>		
(ii) As per last Balance Sheet	20,000	20,000
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
	<b>20,000</b>	<b>20,000</b>
Surplus in the Profit & Loss Account		
(iii) As per last Balance Sheet	13,630,091	9,093,842
Add: Profit / (Loss) for the year	3,107,276	6,714,724
Amount available for appropriations	16,737,367	15,808,566
Appropriations:		
Add: Transferred from reserves	-	-
Less: Transferred to General reserve	-	-
Proposed dividend	(937,200)	(1,874,400)
Corporate Dividend Tax	(152,038)	(304,075)
	<b>(1,089,238)</b>	<b>(2,178,475)</b>
<b>TOTAL</b>	<b>25,422,629</b>	<b>23,404,591</b>

#### Note 4 - Other Long Term Liabilities

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
Trade Payables	297,740	297,740
	<b>297,740</b>	<b>297,740</b>

#### Note 5 - Short Term Borrowings

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
<b>(a) Loans repayable on demand</b>		
From banks		
Secured	3,764,018	685,427
Less: W/off during the year	-	-
Unsecured	-	-
	<b>3,764,018</b>	<b>685,427</b>
<b>(b) Loans and advances from Other</b>		
	-	-
	<b>3,764,018</b>	<b>685,427</b>

## SPLASH MEDIA & INFRA LIMITED

### Notes to financial statements for the year ended March 31, 2013

#### Note 6 - Trade Payables

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
Current payables (including acceptances) outstanding for less than 12 months	2,773,135	2,773,135
	<u>2,773,135</u>	<u>2,773,135</u>

#### Note 7 - Other Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
Salaries Payable	113,970	107,871
Auditors Fees Payable	25,000	29,781
TDS Payable	11,408	58,770
Advance against contracts	10,000,000	-
Other expenses payable	-	12,851
<b>TOTAL</b>	<u>10,150,378</u>	<u>209,273</u>

#### Note 8 - Short-Term Provisions

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012	
(a) Provision for employees benefit	-	-	-
(b) Others			
Provision for Taxation	4,532,461	3,150,000	
Provision for Proposed Dividend	937,200	1,874,400	
Provision for Tax on Proposed Dividend	152,038	304,075	5,328,475
<b>TOTAL</b>	<u>5,621,699</u>	<u>5,328,475</u>	

## Notes to financial statements for the year ended March 31, 2013

## Note 9 Fixed assets

Tangible assets	Gross block			Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2012 (Rupees)	Additions (Rupees)	Disposals (Rupees)	Balance as at 31 March, 2013 (Rupees)	Balance as at 1 April, 2012 (Rupees)	Depreciation / amortisation expense for the year (Rupees)	Other adjustments (Rupees)	Balance as at 31 March, 2013 (Rupees)	Balance as at 31 March, 2012 (Rupees)
(a) Computer & Accessories									
Owned	27,950	-	-	27,950	10,452	4,531	-	14,983	17,498
(b) Furniture and Fixtures									
Owned	374,312			374,312	33,667	23,694	-	57,361	340,645
(c) Office at Indore									
Owned	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>402,262</b>	<b>300,000</b>	<b>-</b>	<b>402,262</b>	<b>44,119</b>	<b>28,225</b>	<b>-</b>	<b>72,344</b>	<b>358,143</b>
Previous year	2,741,262	300,000	2,639,000	402,262	58,319	55,332	69,532	358,143	2,682,943



# SPLASH MEDIA & INFRA LIMITED

## Notes to financial statements for the year ended March 31, 2013

### Note 10- Long Term Loans and Advances

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012	
<b>a. Capital Advances</b>			
Secured, considered good	-	-	
Unsecured, considered good	-	-	
Doubtful	-	-	
Less: Provision for doubtful advances	-	-	
		-	-
<b>b. Security Deposits</b>			
Secured, considered good	-	-	
Unsecured, considered good	25,000	25,000	
Doubtful	-	-	
Less: Provision for doubtful deposits	-	-	
	25,000		25,000
<b>c. Loans and advances to related parties</b>			
Secured, considered good	-	-	
Unsecured, considered good	-	-	
Doubtful	-	-	
Less: Provision for doubtful loans and advances	-	-	
	-	-	-
<b>d. Other loans and advances</b>			
Loans (Unsecured, considered good)	10,400,000	10,545,460	-
Less: written off during the year	-	145,460	10,400,000
	10,400,000		
Advances against contracts (Secured, considered good)	52,111,920	-	26,346,191
<b>TOTAL</b>	<b>62,536,920</b>	<b>36,771,191</b>	

### Note 11- Other Non Current Assets

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012	
<b>a. Long term trade receivables (including trade receivables on deferred credit terms)</b>			
Secured, considered good	-	-	
Unsecured, considered good	2,678,563.30	578,563.00	
Doubtful	-	-	
Less: Provision for doubtful debts	-	-	
	2,678,563.30		578,563.00
<b>b. Other</b>			
Investment in office premises	5,104,901.00		
Interest accrued on Fixed Deposit	996,921.00		341,487.00
Unamortised expenses	1,301,135.00	1,301,135.00	
Add: During the year	168,540.00	-	
Less: W/off during the year	-	1,469,675.00	1,301,135.00
Project under development	54,337,067.00	58,682,067.00	
<b>c. Debts due by related parties</b>	-	-	
	64,587,127.30	60,903,252.00	

## Annual Report 2012-2013

### Notes to financial statements for the year ended March 31, 2013

#### Note 12 - Trade Receivables (Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
<b>(a) (i) Due for a period exceeding six months</b>		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	-	-
<b>(ii) Others</b>	-	-
<b>TOTAL</b>	<u>-</u>	<u>-</u>

#### (b) Detailed note on debts due by the following persons : (Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
<b>(i) Directors and other officers</b>	-	-
<b>(ii) Firms in which any director is a partner</b>	-	-
<b>(iii) Private companies in which director is a member/director</b>	-	-
<b>TOTAL</b>	<u>-</u>	<u>-</u>

#### Note 13 - Cash & Cash equivalents (Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
<b>Cash &amp; Cash Equivalents</b>		
<b>(i) Balances with Banks :</b>		
- Current Accounts	25,670	42,435
- Deposit Accounts	-	-
<b>(ii) Cash-in-hand</b>	168,104	235,708
<b>(iii) Cheques &amp; Drafts in-hand</b>	-	-
<b>(iv) Bank deposit</b>	7,510,753	7,510,753
	<u>7,704,527</u>	<u>7,788,896</u>
<b>TOTAL</b>	<u>7,704,527</u>	<u>7,788,896</u>

#### Note 14 - Short Term Loans & Advances (Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
<b>(a) (i) Security deposits</b>	-	-
<b>(ii) Inter-corporate deposits</b>		
Secured, considered good	-	-
Unsecured, considered good	-	4,000,000
Doubtful	-	-
	-	<u>4,000,000</u>
<b>(iii) Share Application Money Given</b>	-	-

## SPLASH MEDIA & INFRA LIMITED

### Notes to financial statements for the year ended March 31, 2013

**(iv) Advance income tax and TDS - Unsecured, considered good**

Advance Income Tax	2,800,735	2,700,000
Tax deducted at source (A.Y. 2012-2013)	293,391	293,391
Tax deducted at source (A.Y. 2013-2014)	80,036	-
I.T. refund (A.Y. 2010-11)	-	-
	<b>3,174,162</b>	2,993,391

**(v) Others**

Advances against contract		
Secured, considered good	3,464,893	13,685,732
Unsecured, considered good	-	-
Doubtful	-	-
	<b>3,464,893</b>	13,685,732
Salary advance		
Secured, considered good	-	-
Unsecured, considered good	21,000	1,000
Doubtful	-	-
	<b>21,000</b>	1,000
<b>TOTAL</b>	<b>6,660,055</b>	20,680,123

**Note 15 - Other Current Assets**

(Amount in INR)

Particulars	As at March 31, 2013	As at March 31, 2012
Prepaid Expenses	-	-
Input VAT	22,403	22,403
<b>TOTAL</b>	<b>22,403</b>	22,403

**Note 16 - Revenue from Operations**

(Amount in INR)

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Income from Operations	6,705,597	15,879,049
Income from Trading in Tiles	-	-
	<b>6,705,597</b>	15,879,049
<b>TOTAL</b>	<b>6,705,597</b>	15,879,049

**Note 17 - Other Income**

(Amount in INR)

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Interest Recd	800,363	2,024,604
Dividend Income	-	-
Other Misc. income	125,776	9,478
Short Term Capital Gain	-	1,030,532
	<b>926,139</b>	3,064,614
<b>TOTAL</b>	<b>926,139</b>	3,064,614

## Annual Report 2012-2013

### Notes to financial statements for the year ended March 31, 2013

#### Note 18 - Operating Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Commission Paid	-	121,283
Discount allowed in sale of Bangalows	-	-
Job work Expenses	-	2,736,500
Direct Expenses for construction of bungalows	-	2,800,142
<b>TOTAL</b>	<b>-</b>	<b>5,657,925</b>

#### Note 19 - Employment Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Salary	815,738	1,131,771
Leave salary paid	57,292	-
Staff Welfare Expenses	58,623	9,929
Directors Remuneration	300,000	347,496
<b>TOTAL</b>	<b>1,231,653</b>	<b>1,489,196</b>

#### Note 20 - Financial Costs

(Amount in INR)

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Bank Interest	269,391	1,005,107
<b>TOTAL</b>	<b>269,391</b>	<b>1,005,107</b>

#### Note 21 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Advertisement Expenses	42,168	52,638
AGM Expenses	35,624	22,000
Annual Listing Fees	28,090	27,575
Bank Charges	7,575	8,570
Custodial and Processing fees	33,708	33,090
Conveyance Expenses	81,921	46,977
Demat & Share transfer Expenses	50,564	91,564
Director's Sitting Fees	-	25,000
Electricity Expenses	10,120	2,560
Exchange Listing & Procesing Fees	-	134,428
General Expenses	43,290	14,533
Irrecoverable advances written off	(110,300)	145,460
Legal & Professional Fees	1,162,569	79,500

## SPLASH MEDIA & INFRA LIMITED

### Notes to financial statements for the year ended March 31, 2013

Miscellaneous Expenses	39,784	24,379
Printing & Stationery	72,691	63,393
Payments to Auditors :		
- Audit fees	25,000	33,090
- Tax Audit fees	-	-
- For Other Services	28,090	11,030
- For Reimbursement of Expenses	-	-
Repairs & Maintainance	16,729	3,200
Share trading Expenses	-	-
Travelling Expenses	-	24,980
Security Charges	56,493	-
<b>TOTAL</b>	<b>1,624,116</b>	<b>843,967</b>

#### Note 22 - Earnings Per Equity Share

		(Amount in INR)
Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	3,107,276	6,714,725
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	3,107,276	6,714,725
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	93,720,000	93,720,000
(c) Face Value per Equity Share (Rs.)	1.00	1.00
Basic EPS	0.03	0.07

#### Note 23 - Amounts due to Micro, Small and Medium Enterprises:

Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosures are required to be made related to micro, small and medium enterprise. The company does not have any transactions with such entities.

#### Note 24-Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

## Annual Report 2012-2013

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### NOTES-'1'

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013:

##### A. SIGNIFICANT ACCOUNTING POLICIES:

###### 1. **Basis of Preparation:**

The financial statements have been prepared under the historical cost convention on accrual basis and are in accordance with requirements of the Companies Act, 1956 read with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), to the extent applicable.

Accounting policies not specifically referred to are, otherwise in consistent and in consonance with the generally accepted accounting principles.

###### 2. **Use of Estimates:**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as at the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods

###### 3. **Revenue Recognition :**

All income and expenditure items having a material bearing on the financial statements are recognized on accrual basis except in the case of dividend income are accounted for on cash basis.

###### 4. **Fixed Assets/Depreciation:**

- i. Fixed assets are shown at historical cost inclusive of incidental expenses less accumulated depreciation.
- ii. Depreciation on fixed assets is provided on Straight Line Method at the rates prescribed under Schedule XIV of the companies Act, 1956.
- iii. Depreciation on fixed Assets sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

###### 5. **Impairment of Assets:**

The Company assesses at each Balance sheet date whether there is any indication that an asset may be impaired based on internal/ external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs, is less than its carrying amount, the carrying amount is reduced to its recoverable amount.

###### 6. **Inventories:**

Inventories, if any, have been valued at lower of cost or realizable value.

###### 7. **Investments:**

Investments are classified into long-term investments and current investments. Investments which are intended to be held for one year or more are classified as long-term investments and investments which are intended to be held for less than one year are classified as current investments.

Long-term investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

Current investments are carried at lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investment. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value

## SPLASH MEDIA & INFRA LIMITED

### 8. Provision for Taxation:

Provision for income tax has been made as per the existing provision of the Income Tax, 1961 and as required by Accounting standard As-22 relating to "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India, the provision of deferred tax liability, has been made in respect of difference between books depreciation and income tax depreciation, as under:-

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Deferred tax liability as on 31.03.2013	91350	1,05,366
Deferred tax liability as on 31.03.2012	1,05,366	1,11,115
<b>Deferred Tax Liability provided / (written back)</b>	<b>(14016)</b>	<b>(5749)</b>

### 9. Retirement Benefits:

No provision has been made for Gratuity and Leave encashment as no liability arises on the date of Balance Sheet.

### 10. Contingent liabilities:

There is no contingent liability in the opinion of the Management.

### 11. Changes After Date of Balance Sheet:

There is no material change occurred after the date of Balance Sheet till date of audit affecting the financial statements as on 31.03.2013.

### B. NOTES TO ACCOUNTS:

- In the opinion of the Board of Directors, the Current Assets, Loans & Advances have realizable value in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and the same has been certified by the Board of Directors.
- Legal Disputes in Project undertaken by the company :
  - Company has entered into a Development Agreement with M/s. Krishna Sagar Builders Ltd. in the previous year to develop a property situated at Charkop Village, Kandivali (West) admeasuring total area of 1138.78 Sq. Mtrs (Developable Area: 984.90 Sq Mtrs) the total amount incurred on the said project is Rs. 446.62 Lacs as on 31<sup>st</sup> March, 2013 which under legal dispute.
  - The company has entered into a Joint Venture Agreement with M/s. Krishna Developers through its proprietor Mr. Rajiv Kashyap to develop the property situated at CTS No.484 at Gulmohar Road, Juhu, Mumbai the total amount incurred on the said project was Rs. 145.20 Lacs as on 31<sup>st</sup> March, 2012 which is also under dispute but in the year 2013 a recovery of Rs. 51.70 Lacs made against this project so the net amount incurred on the said project is Rs. 93.5 Lacs as on 31<sup>st</sup> March,2013.

### 3. Managerial Remuneration :

Particulars	31 <sup>st</sup> Mar, 2013 (Rs.)	31 <sup>st</sup> Mar, 2012 (Rs.)
Salaries & Allowances	3,72,000/-	3,47,469/-
Perquisites & Other Benefit	Nil	Nil
<b>Total</b>	<b>3,72,000/-</b>	<b>3,47,469/-</b>

## Annual Report 2012-2013

### 4. Related Parties Disclosure:

(i) As per Accounting Standard on "Related Party Disclosure" (AS 18), the related parties of the company as at March 31, 2013 are as follows:

- (a) Wholly Owned Subsidiary Company: N.A.
- (b) Promoter Group/ Holding Company:  
- M/s. Bhrosemand Commodities Pvt Ltd.
- (c) Key Management Personal :  
- Mr. KailashChand Sharma - Managing Director  
- Mr . Nalin Panchal - Excutive Director\*

(ii) The nature and volume of transaction of the company during the year with the above parties were as follows:

Particulars	Wholly Owned Subsidiary Company	Promoter/ Holding Company	Key Management Personal
Remuneration	Nil	Nil	3,72,000

\*The above Director has been retired from the directorship since 10/08/2012

- Balances of Sundry Debtors, Sundry Creditors, Advances received and recoverable are subject to confirmation and reconciliation, if any from the respective parties.
- Previous years figures have been regrouped/ rearranged and reclassified wherever necessary to make them comparable with current year figures.
- Identification of accounts relating to small industrial undertaking, information for determining the particulars relating to current indebt ness of such undertaking as required Under Schedule IV Part I of the Company Act, 1956 are not applicable to this company.
- All the other information's as required under paragraph 3, 4A, 4B, 4C & 4D of part II of Schedule VI of the Companies Act, 1956 is either Nil or Not Applicable to the Company.
- Earning Per Share (EPS):

Particulars	For the period Ended 31 <sup>st</sup> March, 2013	For the period Ended 31 <sup>st</sup> March, 2012
Profit / (Loss) After Tax excluding Extra Ordinary Income	31,07,276	67,14,724
Profit / (Loss) attributable to Equity Shareholders	31,07,276	67,14,724
Weighted Average No. of Equity Shares outstanding during the period.(Nos.)	93,720,000	93,720,000
EPS (Basic & Diluted)	0.03	0.07
Nominal Value Per Share (Rs.)	1	1

As per our report of even date

**For Ramanand & Associates**

Chartered Accountants

FRN : 117776W

sd/-

**Ramanand Gupta**

Partner

M. No. 103975

**For & on behalf of the Board**

sd/-

**Kailash C Sharma**

Managing Director

sd/-

**Suchi Bansal**

Director

Place : Mumbai

Date : 29.05.2013



**SPLASH MEDIA & INFRA LIMITED**

Regd. Office : Pyarelal Building, Near Infant Jesus School, Chincholi Bunder Road, Malad (W), Mumbai – 400064  
(Please complete this attendance slip and hand it over at the entrance of the meeting hall)

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company being held on Monday the 30<sup>th</sup> September 2013 at 11.00 A.M. at Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064

NAME OF SHARE HOLDER \_\_\_\_\_

NAME OF PROXY \_\_\_\_\_

(To be filled in the case the proxy attends instead of Shareholder)

SIGNATURE OF SHAREHOLDER/PROXY\*

\* Strike out Which is not applicable

----- (Tear Here) -----

**SPLASH MEDIA & INFRA LIMITED**

Regd. Office : Pyarelal Building, Near Infant Jesus School, Chincholi Bunder Road, Malad (W), Mumbai – 400064

Folio No. : \_\_\_\_\_

I/We \_\_\_\_\_

Of \_\_\_\_\_ being A member / members of the

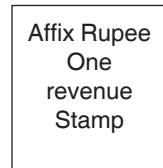
Splash Media & Infra Limited hereby appoint \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ or Failing \_\_\_\_\_ him / her

of \_\_\_\_\_

As my/our proxy to vote for me / us on my / our behalf at the Annual General Meeting of the company to be held on Monday the 30<sup>th</sup> September 2013 at 11.00 A.M. or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013



Signature of Member / Proxy

**Notes :** The Proxy form must be returned so as to reach the registered office at the company not less than 48 hours before the time for holding the aforesaid meeting: The proxy need not be a shareholder of the company.





**BOOK-POST**

*If undelivered, please return to:*

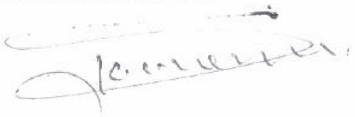


**Splash Media & Infra Limited**

Pyarelal Building, Near Infant Jesus School  
Chincholi Bunder Road,  
Malad (W), Mumbai - 400 064

FORM A

Sub: Manner of dealing with audit reports filed by listed companies

Ref: Clause -31a of the listing agreement and SEBI Circular no.CIR/CFD/DIL/7/2012 dated 13<sup>th</sup> August 2012

1.	Name of the Company	Splash Media & Infra Limited
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March, 2013
3.	Type of Audit qualification	Un-qualified
4.	Frequency of qualification	N.A.
5.	To be signed by -	
a	Kailash C Sharma Managing Director	
b	Kailash C Sharma CEO	
c	MR. Ramanand Gupta (Partner) Ramanand & Associates Chartered Accountants FRN : 112776W	
d	R L Maheshwari Audit Committee Chairman	