

# SPLASH MEDIA & INFRA LIMITED

Flat No 1006, Piccadilly-3 Co op Hsg Society,  
Royal Palm Mayur Nagar, Aarey Milk Colony, Goregaon (E),  
Mumbai 400065

Contact no. 9022783040

Email id: splashmedia7@yahoo.in,




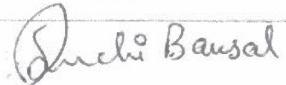
Website: www.splashmediainfra.com

CIN: L45400MH1987PLC044094

## FORM B

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, 2014
3.	Type of Audit qualification	Except for,  1. Contravention of Accounting Standard 26 on Intangible Assets. As stated in Note No.24 to the financial statements, the Company has not expensed out the Preliminary expenses in the books of accounts and as per the company's policy, the same are to be amortised over a period of 5 years. This is in Contravention of Accounting Standard 26 on Intangible Assets. 2. However the fixed assets register was not produced before us for our verification.
4.	Frequency of qualification	First Time
5.	Draw attention to relevant notes in the annual financial statement and management response to the qualification in the directors report	Management response  1. With respect to preliminary expenses, the Company had incurred certain expenses on account of increase in Authorised capital in connection with the Rights Issue of Equity Shares which were treated as Preliminary expenses in the books of accounts of the Company. Out of the said expenses, 1/5 has been debited to profit & loss account for the financial year 2013-2014 and balance has been carried forward for the next years with expectation of future benefit. The management has now decided that if any benefit will not arise in the next financial year 2014-2015 then all the preliminary expenses will be written off in compliance with Accounting Standard 26. 2. With regard to maintenance of Fixed Assets register, the same will be complied in future.
6.	Additional comments from the board / audit committee chair	NA
7.	To be signed by -	
a	Alka Lath CEO/Whole Time Director	
b	Alka Lath CFO	
c	Auditor of the Company S A R A & ASSOCIATES Chartered Accountants Ramawatar Sharma Partner M.No. 102644	
d	Mrs. Shuchi Bansal Audit Committee Chairman	



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**33<sup>rd</sup>  
Annual Report  
2013-14**

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# SPLASH MEDIA & INFRA LIMITED

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## BOARD OF DIRECTORS:

Ms. Alka Lath                      Whole Time Director  
Mr. Sunil Jain                      Director  
Mrs. Shuchi Bansal              Director  
Mr. Manish Dadhich              Additional Director

## STATUTORY AUDITORS:

S A R A & Associates  
A-503, Vertex Vikas Building,  
Above Mitra Nursing Home,  
Sir M.V. Road, Andheri( East), Mumbai-400069  
Tel: 2682 6081-84  
Fax: 2682 6070  
Email: sara\_ca@vsnl.net

## REGISTERED OFFICE:

Flat No 1006, Piccadilly - 3 Co op Hsg Soc Ltd,  
Royal Palm Mayur Nagar,  
Aarey Milk Colony,  
Goregaon (E), Mumbai 400065  
**Email:** splashmedia7@yahoo.in  
**Website:** www.splashmediainfra .com  
**CIN:** L45400MH1987PLC044094

## REGISTRAR & TRANSFER AGENT:

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

## BANKERS:

Union Bank of India

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### NOTICE

**NOTICE** is hereby given that the 33<sup>rd</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, 29<sup>th</sup> September, 2014 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, 2014 along with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Dadhich, (DIN: 06900077) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Section 139 of Companies Act, 2013 and under any other provisions of law for the time being in force, S A R A & Associates., Chartered Accountants, (Firm Registration no. 120927W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General meeting till the conclusion of the 4<sup>th</sup> consecutive Annual General Meeting (after commencement of the Companies Act 2013), of the Company at such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors.”

#### **SPECIAL BUSINESS:**

##### **4. Appointment of Mr. Manish Dadhich (holding DIN: 06900077) as a Director**

To consider and if thought fit, pass, with or without modification (s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Manish Dadhich (holding DIN: 06900077) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd July, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Manish Dadhich as a candidate for the office of a director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.”

##### **5. Appointment of Mrs. Shuchi Bansal (holding DIN : 02330778) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Shuchi Bansal (holding DIN : 02330778), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to 31<sup>st</sup> March 2019 not liable to retire by rotation.”

##### **6. Appointment of Mr. Sunil Jain (holding DIN 02657459) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sunil Jain (holding DIN: 02657459), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to 31<sup>st</sup> March 2019 not liable to retire by rotation.”

# SPLASH MEDIA & INFRA LIMITED

## 7. Appointment of Ms. Alka Lath (holding DIN. 06844573) as a Whole Time Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 196 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), Ms. Alka Lath as (holding DIN. 06844573) who was appointed as an additional Director of the Company w.e.f. 15th March, 2014 and appointed as a Whole Time Director of the Company for the period of five years with effect from 30th May, 2014 who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying the intention to propose Ms. Alka Lath as a candidate for the office of a director of the Company, be and is hereby appointed as Whole Time Director of the Company for the period of five years with effect from 30th May, 2014.”

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

Place: Mumbai  
Dated: 05.08.2014

Sd/-  
Shuchi Bansal  
Director

Sd/-  
Alka Lath  
Whole Time Director

### Important Communique to Members-Green Initiative in Corporate Governance :

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the RTA/Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company / RTA while Members holding shares in demat form can intimate / update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.  
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
2. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special business set out in the Notice is annexed.
4. The Register of Members will be closed from 25th September, 2014 to 29<sup>th</sup> September, 2014 (both days inclusive), for the purpose of Annual General Meeting.
5. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
6. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Annual General Meeting.
7. Additional information pursuant to Clause 49 of the Listing Agreement with stock exchanges in respect of the directors seeking appointment / re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.

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8. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
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 Company Secretary at the Corporate office of the company.
10. Copies of Annual Report 2014 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
11. The notice of the 33<sup>rd</sup> AGM and instructions for e-Voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company / RTA.

### 13. Voting through electronic means :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 33<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

#### The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

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Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li></ul>
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Splash Media & Infra Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk. [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Tuesday, 23rd September, 2014 from 9.00 A.M. and ends on Wednesday, 24th September, 2014, 4.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



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### ANNEXURE TO THE NOTICE:

#### STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACTS, 2013

The following Statement sets out the material facts relating to the Special business mentioned in the accompanying Notice:

##### Item No. 4

The Board, at its meeting held on 2nd July, 2014 appointed Mr. Manish Dadhich as an Additional Director of the Company with effect from 2nd July, 2014, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Companies Act, 2013, Mr. Manish Dadhich will hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature Mr. Manish Dadhich for the office of Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Manish Dadhich as a Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. He is liable to retire by rotation.

Copy of appointment letter of Mr. Manish Dadhich is available for inspection by members at the Registered Office of the Company without any fees during normal business hours on working days upto the date of AGM..

No director, key managerial personnel or their relatives, except Mr. Manish Dadhich to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

##### Item No. 5 & 6:

Mrs. Shuchi Bansal and Mr. Sunil Jain are Independent Directors of the Company. Both of them joined the Board of Directors of the company w.e.f. 26th September, 2009 and 25th May, 2009 respectively.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mrs. Shuchi Bansal and Mr. Sunil Jain as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to 31st March 2019.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mrs. Shuchi Bansal and Mr. Sunil Jain for the office of Directors of the Company.

Mrs. Shuchi Bansal and Mr. Sunil Jain are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Mrs. Shuchi Bansal and Mr. Sunil Jain that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mrs. Shuchi Bansal and Mr. Sunil Jain fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mrs. Shuchi Bansal and Mr. Sunil Jain are independent of the management.

Brief resume of Mrs. Shuchi Bansal and Mr. Sunil Jain, nature of their expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided elsewhere in this notice of the ensuing Annual General meeting.

Copy of the draft letters for respective appointments of Mrs. Shuchi Bansal and Mr. Sunil Jain as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Mrs. Shuchi Bansal and Mr. Sunil Jain are interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice with regard to their respective appointments. The relatives of Mrs. Shuchi Bansal and Mr. Sunil Jain may be deemed to be interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 and 6 of the Notice for approval by the shareholders.

## SPLASH MEDIA & INFRA LIMITED

### Item no. 7:

Ms. Alka Lath was initially appointed as additional Director of the Company on 15th March, 2014 and thereafter re-appointed as Whole Time Director of the Company for five years with effect from 30th May, 2014 in the Board meeting held on 30th May, 2014 pursuant to provisions of Companies Act, 2013.

It is proposed to seek the members' approval for appointment of Ms. Alka Lath as a whole Time Director for the period of five years with effect from 30th May, 2014.

The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature Ms. Alka Lath for the office of Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Brief resume of Ms. Alka Lath, nature of her expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided elsewhere in this notice of the ensuing Annual General meeting.

Copy of appointment letter of Ms. Alka Lath is available for inspection by members at the Registered Office of the Company without any fees during normal business hours on working days upto the date of AGM..

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item No. 7 of the Notice for approval by the shareholders.

### Details of Directors seeking appointment / re-appointment by the shareholders of the Company at the ensuing Annual General Meeting (In pursuance of clause 49 of the listing agreement)

Name of Director	Mrs. Shuchi Bansal	Mr. Sunil Jain	Ms. Alka Lath	Mr. Manish Dadhich
Date of Birth	31/07/1979	11/09/1973	27/08/1967	25/05/1989
Date of Appointment	26/09/2009	25/05/2009	15/03/2014	02/07/2014
Nature of experience / Expertise	She is commerce graduate and she has four years of experience in the field of accountancy and auditing.	He is commerce graduate and more than 12 years of experience in the field of marketing and media industry.	She has completed H.S.C. She is having more than 12 years of experience in construction industry.	He has completed H.S.C. He is having more than six months of experience in the field of marketing.
Shareholding in the Company	Nil	Nil	Nil	Nil

None of the above Directors are related to each other.

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### DIRECTOR'S REPORT

#### To the Members of the Company,

Your Directors have pleasure in presenting the 33<sup>rd</sup> Annual Report on the business and operations of your Company with Audited Accounts for the year ended 31<sup>st</sup> March 2014. The financial results of the Company are summarized below:

#### FINANCIAL RESULTS:

(Rupees)

PARTICULARS	31.03.2014	31.03.2013
Revenue from Operations	21,34,824	67,05,597
Other Income	27,11,795	9,26,139
Profit For The Year Before Taxation	15,78,275	44,78,351
<b>Tax Expenses</b>		
(a) Current Tax	6,35,000	13,82,461
(b) Deferred Tax	(77,155.00)	(14,016)
(c) Tax of Earlier Year		2,630
<b>Profit after tax</b>	<b>10,20,430</b>	<b>31,07,276</b>

#### FINANCIAL HIGHLIGHTS:

Revenue from operations stood at Rs. 21,34,824/- for fiscal 2014

Other income stood at Rs. 27,11,795/- for fiscal 2014

Profit for fiscal 2014 is Rs. 10,20,430/-

#### DIVIDEND:

Your directors do not propose any dividend for the accounting year ended 31.03.2014.

#### DIRECTORS:

During the year Ms. Alka Lath was appointed as an additional Director of the Company on 15th March, 2014. She was re-appointed as whole Time Director of the Company for five years w.e.f. 30th May, 2014 subject to approval of members in this Annual General Meeting.

Mr. Kailash Chandra Sharma and Mr. Ratan Lal Maheshwari resigned from the Directorship on 30<sup>th</sup> May, 2014 and 2<sup>nd</sup> July, 2014 respectively.

Mr. Manish Dadhich, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mrs. Shuchi Bansal and Mr. Sunil Jain, directors of the Company, are being appointed as independent directors for five consecutive years for a term upto the conclusion Annual General Meeting of Company in the 2019, as per provisions of Section 149 and other applicable provisions of the Companies Act 2013.

Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice. Your directors commend their appointment / re-appointment.

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 274(1)(g) of the Companies Act, 1956.

A brief resume and other details, as stipulated under the Listing Agreement for the above director seeking re-appointment is given as Additional Information on Directors which forms part of the Notice.

#### LISTING:

The Company's Shares are listed on BSE Limited. The Company has paid Listing fees for F.Y. 2014-15 to the BSE 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 2013-2014 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.

## REGISTERED OFFICE OF THE COMPANY:

The registered office of the Company shifted to Flat No 1006, Piccadilly - 3 Co op Hsg Soc Ltd, Royal Palm Mayur Nagar, Aarey Milk Colony, Goregaon (E), Mumbai 400065.

## DEPOSITS:

The Company has not invited or accepted any deposits during the financial year 2014-2015.

## STATUTORY AUDITORS:

The retiring auditors, namely M/s. S A R A & Associates., Chartered Accountants, Mumbai, hold office until the conclusion of the forthcoming Annual General Meeting and are seeking re-appointment. They have confirmed that their appointment if made, at the Annual General Meeting, will be within the limits prescribed under Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under Clause 41(1)(h) of the Listing Agreement. Members are requested to consider their reappointment.

## COST AUDITORS:

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

## COMMENTS ON AUDITOR'S REPORT:

With respect to preliminary expenses, the Company had incurred certain expenses on account of increase in Authorised capital in connection with the Rights Issue of Equity Shares which were treated as Preliminary expenses in the books of accounts of the Company. Out of the said expenses, 1/5 has been debited to profit & loss account for the financial year 2013-2014 and balance has been carried forward for the next years with expectation of future benefit. The management has now decided that if any benefit will not arise in the next financial year 2014-2015 then all the preliminary expenses will be written off in compliance with Accounting Standard 26.

With regard to maintenance of Fixed Assets register, the same will be complied in future.

## 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, 2013, the Cash Flow Statement for the year ended 31.3.2014 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.

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

Place: Mumbai  
Dated: 05.08.2014

Sd/-  
Shuchi Bansal  
Director

Sd/-  
Alka Lath  
Whole Time 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, 2014.

## FOREIGN EXCHANGE EARNINGS AND OUT GO:

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

## REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY:

Splash is committed to provide fair, transparent and equitable treatment to all its stakeholders. For us Corporate Governance is not only a set of rules that define the relationship between the stakeholders and the management of a company but it is the way the company operates. Corporate Governance is both the structure and the relationship which determine corporate direction and performance.

#### CLAUSE 49

Clause 49 of the Listing Agreement entered between a company and the Stock Exchange is a benchmark for the compliance practices and rules required to be followed by all listed companies. Clause 49 is the baseline for good governance standards. At Splash, we not only adhere to the prescribed corporate governance standards and practices as given in Clause 49 but we constantly strive to adopt the emerging best practices.

Corporate Governance has always been an integral and indispensable practice at Splash in conducting its business for more than 30 years. We believe that corporate governance is a journey towards sustainable value creation and is always an upward moving target.

We follow high standards of corporate governance practices which inter-alia include:

- The Board of the Company comprises majority of Non executive Directors representing around 75% of the total composition of the Board.
- Out of the four directors on the Board, two are independent directors which represent around 50% of the total composition of the Board.
- Consistent monitoring and improvement of the human and physical resources.
- Introducing regular checks and audits and continuous improvement in already well define systems and procedures.
- Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

The Whole Time Director plays a very vital role in the implementation of the best corporate governance processes. She ensures that the Board procedures are followed and reviewed regularly. She also ensures that all relevant information/ documents/ details are made available to all the directors and Senior Managerial personnel (who are invited to attend the meeting) for effective decision making at all Board/Committee meetings. All the Directors and Senior Managerial Personnel have access to the advice and services of the Whole Time Director.

### 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 Four Members. The Company has "One Executive" and three "Non-Executive Directors."

Mr. Alka Lath	-	Whole Time Director
Mr. Sunil Jain	-	Non-Executive Director & Independent
Mrs. Shuchi Bansal	-	Non-Executive Director & Independent
Mr. Manish Dadhich	-	Non-Executive Director & Non- Independent

The name and categories of the Directors on the Board, their attendance at Board Meetings during the years and at the last Annual General Meeting, as also the number of Directorships and committee Memberships / Chairmanships held by them in Indian Public Companies (including the Company) as on March 31<sup>st</sup>, 2014 are given below :

Name of Director	Category of Directorship	Attendance at		No. of Directorships	Committee	
		Board Meetings	Last AGM		Positions Member	Chairman
Mr. Kailash C Sharma <sup>(i)</sup>	Whole Time- Promoter	6	Yes	1	1	1
Mr. Vishal singh Gogawat <sup>(ii)</sup>	Non-executive –non-independent	3	Yes	1	--	--
Mr. Ratanlal Maheshwari <sup>(iii)</sup>	Non Executive & Independent	6	No	1	1	1
Mr. Sunil Jain	Non Executive & Independent	6	No	1	--	--
Mrs. Shuchi Bansal	Non Executive & Independent	6	Yes	1	1	1

**Note:**

# SPLASH MEDIA & INFRA LIMITED

1. Excluding directorships in private, foreign companies and companies which are granted license under Section 25 of the Companies Act, 1956.
  2. None of the Directors of our Company are directors in any other public limited Companies.
    - (i) Mr. Kailash Chandra Sharma has resigned from the office w.e.f. 30.05.2014
    - (ii) Mr. Vishal Singh Gogawat was resigned from office on 6th November, 2013
    - (iii) Mr. Ratanlal Maheshwari was resigned from the office w.e.f. 02.07.2014
    - (iv) Mr. Manish Dadhich was appointed as Director w.e.f. 02.07.2014
    - (v) Ms. Alka Lath was appointed as Additional Director on 15th March, 2014.
- During the year ended 31<sup>st</sup> March, 2014, Six Board Meetings were held on the following dates:  
30<sup>th</sup> May, 2013, 12<sup>th</sup> August, 2013, 7<sup>th</sup> September, 2013, 9<sup>th</sup> November, 2013, 8<sup>th</sup> February, 2014, and 15<sup>th</sup> March, 2014.

### 3. AUDIT COMMITTEE:

#### A. Composition:

The Audit Committee comprises of three Directors, namely

<b>Names of Directors</b>	<b>Category</b>
Mrs. Shuchi Bansal	Chairman- Non- Executive and Independent
Mr. Sunil Jain	Member - Non- Executive and Independent
Ms. Alka Lath	Member - Executive and Non Independent

#### 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.

#### Role of Audit Committee

The role of the audit committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval

## Annual Report 2013-2014

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- 5A. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- 12A. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Committee has met four times i.e on 30<sup>th</sup> May, 2013, 12<sup>th</sup> August, 2013, 9<sup>th</sup> November, 2013 and 8<sup>th</sup> February, 2014.

The Statutory Auditors are invitees to the Meeting.

#### 4. REMUNERATION TO DIRECTORS:

##### A. Composition:

The Remuneration Committee comprises of three Directors, namely

<b>Names of Directors</b>	<b>Category</b>
Mr. Manish Dadhich	Chairman- Non- Executive and Non-Independent
Mr. Sunil Jain	Member - Non- Executive and Independent
Ms. Alka Lath	Member - Executive and Non Independent

The Company does not pay remuneration to the Executive Director.

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

The Share Transfer-Cum-Investors Grievances Committee comprises of three Directors, namely

<b>Names of Directors</b>	<b>Category</b>
Mrs. Shuchi Bansal	Chairman- Non- Executive and Independent
Mr. Sunil Jain	Member - Non- Executive and Independent
Ms. Alka Lath	Member - Executive and Non Independent

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 30<sup>th</sup> May, 2013, 12<sup>th</sup> August, 2013, 9<sup>th</sup> November, 2013 and 8<sup>th</sup> February, 2014.

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

## SPLASH MEDIA & INFRA LIMITED

### 6. GENERAL BODY MEETINGS:

Particulars of General Meetings held during last three years:

#### A. Annual General Meetings:

YEAR	LOCATION	DATE	TIME
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.
2012-2013	Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064	30 <sup>th</sup> September, 2013	11.00 A. M.

#### B. Extra Ordinary General Meetings:

One Extra Ordinary General Meeting conducted during the financial year 2013-14.

LOCATION	DATE	TIME	PURPOSE
Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064	8 <sup>th</sup> March, 2014	11.00 A.M	Change in Auditor

### 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 Stock Exchange 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.

### 9. GENERAL SHAREHOLDER INFORMATION:

#### (i) Annual General Meeting

Day, Date and Time: Monday, 29<sup>th</sup> September, 2014 at 11.00 a.m.

Venue: Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064

#### (ii) Financial Calendar 2014-15 (Tentative)

Results for the quarter ending 30<sup>th</sup> June 2014 : 2<sup>nd</sup> week of August 2014

Results for the quarter ending 30<sup>th</sup> Sep, 2014 : 2<sup>nd</sup> week of Nov 2014

Results for the quarter ending 31<sup>st</sup> Dec 2014 : 2<sup>nd</sup> week of Feb 2015

Results for the year ending 31<sup>st</sup> March 2015 : Last week of May 2015

(iii) **Book Closure Date** : 25<sup>th</sup> September 2014 to 29<sup>th</sup> September 2014  
(Both the days inclusive)

(iv) **Registered Office** : Flat No 1006, Piccadilly - 3 Co op Hsg Soc Ltd,  
Royal Palm Mayur Nagar, Aarey Milk Colony,  
Goregaon (E), Mumbai 400065



## Annual Report 2013-2014

(v) **Equity shares listed on Stock Exchanges** : BSE Limited.

Note: The Annual listing fees as prescribed have been already paid to the BSE Limited for the year 2014-15.

(vi) **Stock Code**

Trading Symbol at BSE Limited (Physical Segment)  
512048 SMIL

Demat ISIN Number in : Equity Shares INE195E01020  
NSDL & CDSL

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

Period	High (Rs.)	Low (Rs.)	Period	High (Rs.)	Low (Rs.)
April 2013	14.00	11.00	Oct 2013	3.34	2.87
May 2013	14.25	10.50	Nov 2013	3.23	2.71
June 2013	14.90	2.99	Dec 2013	3.32	1.98
July 2013	2.85	2.18	Jan 2014	2.33	1.75
Aug 2013	2.84	2.60	Feb 2014	2.10	1.66
Sep 2013	3.20	2.27	Mar 2014	1.80	1.26

(viii) **Distribution of Shareholdings as on 31st March 2014**

Shares or Debentures Holding of nominal value of Rs. Rs.	Shares / debenture Holders		Share / Debenture amount	
	Number	% total	(In Rs.)	% of total
Upto 100	401	17.33	20901	0.02
101 - 500	465	20.1	157550	0.17
501 - 1000	282	12.19	258954	0.28
1001 - 2000	256	11.06	421519	0.45
2001 - 3000	165	7.13	441272	0.47
3001 - 4000	59	2.55	216033	0.23
4001 - 5000	132	5.7	648867	0.69
5001 - 10000	202	8.73	1592467	1.7
10001 - 20000	120	5.19	1815704	1.94
20001 - 50000	110	4.75	3541304	3.78
50001 and above	122	5.27	84605429	90.27
Total	2314	100.00%	93720000	100.00%

(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 TRANSFER 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.

## SPLASH MEDIA & INFRA LIMITED

**(xi) SHARE HOLDING AS ON 31<sup>ST</sup> MARCH 2014.**

Category	No. of Shares	Percentage
Promoters	5036607	5.37
Mutual Funds / UTI & Banks	--	--
Private Corporate Bodies	42536894	45.39
Resident Individuals	46004096	49.09
NRIs / FIIs	129747	0.14
Other	12656	0.01
<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, 2014.

Trading in Equity shares of the Company is permitted only in dematerialized form w.e.f. 26<sup>th</sup> June 2000 as per notification issued by the Securities and Exchange Board of India (SEBI).

**(xiii) LIQUIDITY:**

Relevant data of the average daily working days turnover for the Financial Year 2013-2014 is given below:

**BSE Limited**

Shares (in lakhs) : 1.89  
Amount (in Rs. lakhs) : 10.10

**(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
<b>Adroit Corporate Services Pvt. Ltd.</b> 19, Jafer Bhay Industrial Estate, 1 <sup>st</sup> 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> Flat No 1006, Piccadilly - 3 Co op Hsg Soc Ltd, Royal Palm Mayur Nagar, Aarey Milk Colony, Goregaon (E), Mumbai 400065

**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, 2014, as stipulated in Clause 49 of listing agreement of the said Company with stock exchange.

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 M/S S A R A & Associates  
Chartered Accountants**

**Sd/-  
Ramawatar Sharma  
Partner**

**Place:** Mumbai

**Dated:** 05.08.2014

# SPLASH MEDIA & INFRA LIMITED

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## 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 2014 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/-**

**Alka Lath**

**Whole Time Director**

**Place:** Mumbai

**Date:** 05.08.2014

## INDEPENDENT AUDITOR'S REPORT

To,

The Members of **SPLASH MEDIA & INFRA LIMITED**,

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the attached Financial Statements of **SPLASH MEDIA & INFRA LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and a summary of Significant Accounting Policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India. 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.

### AUDITOR'S RESPONSIBILITY

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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. 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.

### BASIS OF QUALIFICATION

Contravention of Accounting Standard 26 on Intangible Assets.

As stated in Note No.24 to the financial statements, the Company has not expensed out the Preliminary expenses in the books of accounts and as per the company's policy, the same are to be amortised over a period of 5 years. This is in Contravention of Accounting Standard 26 on Intangible Assets.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Act in the manner so required, and give a true and fair view **Subject to the Basis for Qualification Paragraph**, in conformity with the accounting principles generally accepted in India:

- (i) In the case of Balance Sheet; of the State of affairs of the company as at **31st March, 2014**;
- (ii) In the case of the Statement of Profit and Loss; of the **PROFIT** for the year ended on that date;
- (iii) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of section 227 (4A) of the Act is applicable to the company..
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 purposes of the audit;
  - b. In our opinion, proper books of accounts 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 accounts;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the mandatory Accounting Standards referred to in sub-section (3C) of section 211 of the Act, 1956 **except AS 26 regarding preliminary expenses recognized as intangible assets and not written off entirely. Had the preliminary expenses been shown as revenue expenditure then profit would have been decreased by ₹11,75,740/-.**
- e. On the basis of the written representation received from the Directors as on 31.03.2014 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31.03.2014, from being appointed as a Director in terms of Clause (g) of Sub-section (1) of section 274 of the 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 S A R A & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 120927W

**Sd/-**  
**Ramawatar Sharma**  
Partner  
Membership No. 102644

**Place :** Mumbai  
**Date :** 30<sup>th</sup> May 2014

### ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date on the accounts for the year ended 31<sup>st</sup> March, 2014 of **SPLASH MEDIA & INFRA LIMITED**. On the basis of such checks as we considered appropriate and in terms of information and explanations provided to us state that:

- 1) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) All the assets have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable; no material discrepancies were noticed on such verification. **However the fixed assets register was not produced before us for our verification.**  
b) No substantial part of Fixed Assets has been disposed off during the year, which has bearing on the going concern assumption.
- 2) The Company does not have any inventory. Therefore the provision of clause 4 (ii) (a), (b), (c) of Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 3) a) The Company has not granted loans to companies, firms covered in the register maintained under section 301 of the Companies Act, 1956. The Company has not taken interest-free unsecured loans from shareholders/directors. Consequently the provisions of clauses 3(b), 3(c) and 3(d) of the order are not applicable to the company.  
b) According to the information & 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. The sub clauses (f) & (g) are not applicable to the Company.
- 4) In our opinion and according to the information and explanations provided by the company, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of audit, we have not observed any continuing failure to correct major weakness in internal controls.
- 5) a) In our opinion and according to the information and explanations provided by the company, we are of the opinion that the transactions that need to be entered into the register maintained u/s 301 of the Companies Act 1956 have been so entered.  
b) According to the information and Explanations given to us, there are no transactions made in pursuance of contracts or arrangements which need to be entered in the register maintained under Section 301 of the Companies Act, 1956.
- 6) In our opinion and according to the information and explanations provided by the company, the Company has not accepted any deposits from Public and therefore the provisions of Sec. 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975 are not applicable.
- 7) The company has adequate internal control procedures commensurate with the size of the company and the nature of its business.
- 8) The Central Government has not prescribed maintenance of cost records by the company under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- 9) a) According to the information and explanations provided by the company, the company has been generally regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Custom Duty, Cess, Service Tax and any other statutory dues applicable to it and no undisputed amount payable in respect of Income tax, Wealth tax, Sales tax, Customs Duty, Excise duty and Cess were in arrears, as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they became payable.

## SPLASH MEDIA & INFRA LIMITED

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- b) Based on our Audit procedures and according to the information and explanations provided by the company, there are no dues outstanding in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, and Cess which have not been deposited on account of any dispute.
- 10) The company does not have any accumulated losses of more than 50% of its net worth at the end of the financial year and there was no cash loss during the financial year covered by our Audit and in the immediately preceding financial year.
- 11) Based on our Audit procedures and according to the information and explanations provided by the company, the company has not defaulted in repayment of any dues to financial institutions or banks.
- 12) According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- 13) Based on our Audit procedures and according to the information and explanations provided by the company, the company is not a chit fund or a nidhi / mutual benefit Fund / society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- 14) Based on our examination of the records and evaluations of the related controls, we are of the opinion that the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- 15) In our opinion and according to the information and explanations provided by the company, the company has not given any guarantees for loans taken by others from banks or other financial institutions.
- 16) Based on our Audit procedures and on the information given by the management, we report that the Company has not taken any term loans during the period.
- 17) Based on our Audit procedures and explanations given to us and on the basis of our examination, The Company has not raised short-term and long-term funds during the year and hence the use of such funds for the long term & short-term investments does not arise.
- 18) Based on our Audit procedures performed and the information and explanations given to us, the company has not made any preferential allotment of equity shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the period.
- 19) The Company has not issued any secured debentures during the period.
- 20) The Company has not raised any money by public issue of any securities during the year.
- 21) Based on our Audit procedures performed and the information and explanations provided by the company, no fraud on or by the company has been noticed or reported during the course of our audit.

**For S A R A & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 120927W

**Sd/-**  
**Ramawatar Sharma**  
Partner  
Membership No. 102644

**Place :** Mumbai



# Annual Report 2013-2014

## Balance Sheet as at March 31, 2014

(Amount in INR)

Particulars	Note No.	As at March 31, 2014	As at March 31, 2013
<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	27,532,298	25,422,630
(c) Money received against share warrants		-	-
		<b>121,252,298</b>	<b>119,142,630</b>
<b>2. Share application money pending allotment</b>			
			-
<b>3. Non - Current Liabilities</b>			
(a) Long -Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		14,195	91,350
(c) Other Long - Term Liabilities	4	105,500	297,740
(d) Long - Term Provisions		-	-
		<b>119,695</b>	<b>389,090</b>
<b>4. Current Liabilities</b>			
(a) Short - Term Borrowings	5	6,522,149	3,764,018
(b) Trade Payables	6	-	2,773,135
(c) Other Current Liabilities	7	185,036	10,150,378
(d) Short - Term Provisions	8	364,810	2,447,537
		<b>7,071,995</b>	<b>19,135,068</b>
<b>TOTAL</b>		<b><u>128,443,989</u></b>	<b><u>138,666,788</u></b>
<b>II Assets</b>			
<b>1. Non - Current Assets</b>			
(a) Fixed Assets	9		
(i) Tangible Assets		301,694	329,918
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(b) Non - Current Investments		-	-
(c) Long - Term Loans and Advances	10	63,100,304	62,536,920
(d) Other Non - Current Assets	11	55,218,872	63,296,271
		<b>118,620,870</b>	<b>126,163,110</b>
<b>2. Current Assets</b>			
(a) Inventories		-	-
(b) Trade Receivables	12	-	-
(c) Cash and Cash equivalents	13	9,310,184	8,701,448
(d) Short - Term Loans and Advances	14	219,000	3,485,893
(e) Other Current Assets	15	293,935	316,338
		<b>9,823,119</b>	<b>12,503,679</b>
<b>TOTAL</b>		<b><u>128,443,989</u></b>	<b><u>138,666,788</u></b>
Significant Accounting Policies	1		

As per our report of even date

**For S A R A & ASSOCIATES**  
Chartered Accountants  
Firm Regn.No.120927W

**For & on behalf of the Board**  
**Splash Media & Infra Limited**

**Sd/-**  
**Ramawatar Sharma**  
Partner  
Membership No. 102644

**Sd/-**  
**Director**

**Sd/-**  
**Director**

**Place :** Mumbai  
**Date :** 30<sup>th</sup> May 2014

# SPLASH MEDIA & INFRA LIMITED

## Statement of Profit and Loss for the year ended March 31, 2014

Particulars	Note No.	For the year ended March 31, 2014	For the year ended March 31, 2013
(Amount in INR)			
I Revenue from Operations	16	2,134,824	6,705,597
II Other Income	17	<u>2,711,795</u>	<u>926,139</u>
<b>III Total Revenue (I + II)</b>		<b>4,846,619</b>	<b>7,631,736</b>
<b>IV Expenses</b>			
Operating Expenses		-	-
Employee Benefits Expenses	18	965,609	1,231,653
Finance Costs	19	219,081	269,391
Depreciation and Amortization Expense	9	28,225	28,225
Other Expenses	20	<u>2,055,429</u>	<u>1,624,116</u>
Total Expense		<b>3,268,344</b>	<b>3,153,385</b>
<b>V Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>1,578,275</b>	<b>4,478,351</b>
VI Exceptional Items		-	-
<b>VII Profit before Extraordinary Items and Tax (V-VI)</b>		<b>1,578,275</b>	<b>4,478,351</b>
VIII Extraordinary Items		-	-
<b>IX Profit Before Tax (VII-VIII)</b>		<b>1,578,275</b>	<b>4,478,351</b>
<b>X Tax Expense:</b>			
(a) Current Tax		635,000	1,382,461
(b) Deferred Tax		(77,155)	(14,016)
(c) Tax of Earlier Year		-	2,630
(d) MAT Credit Entitlement		<u>-</u>	<u>-</u>
		<b>557,845</b>	<b>1,371,075</b>
<b>XI Profit for the Period from Continuing Operations (IX - X)</b>		<b>1,020,430</b>	<b>3,107,276</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>1,020,430</b>	<b>3,107,276</b>
<b>XVI Earnings Per Equity Share (Face Value ₹ 1/- Per Share):</b>	21		
Basic (₹)		<b>0.01</b>	<b>0.03</b>
Significant Accounting Policies	1		

As per our report of even date

**For S A R A & ASSOCIATES**  
Chartered Accountants  
Firm Regn.No.120927W

**For & on behalf of the Board**  
**Splash Media & Infra Limited**

**Sd/-**  
**Ramawatar Sharma**  
Partner  
Membership No. 102644

**Sd/-**  
**Director**

**Sd/-**  
**Director**

**Place :** Mumbai  
**Date :** 30<sup>th</sup> May 2014

## Annual Report 2013-2014

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	Year ended 31st March, 2014 ₹	Year ended 31st March, 2013 ₹
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax for the year	1,578,275	4,478,351
<b>Adjustments for :</b>		
Depreciation	28,225	28,225
Profit on sale of units	(348,201)	-
Loss on sale of Property	426,913	-
VAT Credit W/off	22,403	-
Preliminary Expenses written off	293,935	-
Interest Received	(2,363,489)	(800,363)
Interest Paid	219,081	269,391
<b>Operating Profit before Working Capital change</b>	<u>(1,721,134)</u>	<u>3,975,604</u>
<b>Adjustments for :</b>		
Decrease/(Increase) in Loans & Advances	3,266,893	14,200,839
Decrease/(Increase) in Long term Loans & Advances	(563,384)	(25,765,729)
Decrease/(Increase) in Other Non Current Assets	2,678,563	2,245,000
Increase/(Decrease) in Trade Payables	(2,773,135)	-
Increase/(Decrease) in Other Current Liabilities	(9,965,342)	9,941,105
Increase/(Decrease) in Other long term Liabilities	(192,240)	-
Increase/(Decrease) in Provisions	-	621,215
<b>Cash Generated From Operations</b>	<u>(7,691,503)</u>	<u>4,596,819</u>
Income Tax paid	1,628,489	183,402
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>	<u>(9,319,992)</u>	<u>4,413,417</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(122,012)	-
Sale of Fixed Assets	4,800,000	-
Purchase of Investments	(24,000,000)	(5,104,901)
Sale of Investments	24,348,201	-
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>	<u>5,026,189</u>	<u>(5,104,901)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Right issue expenses	-	(168,540)
Loan taken / (Repaid)	2,758,131	3,078,591
Dividend (incl Corporate Dividend Tax)	-	(2,178,475)
Interest paid	(219,081)	(269,391)
Interest received	2,363,489	800,363
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>	<u>4,902,539</u>	<u>1,262,548</u>
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	<u>608,736</u>	<u>571,064</u>
Cash and Cash Equivalents -- Opening Balance	8,701,448	8,130,383
Cash and Cash Equivalents -- Closing Balance	<u>9,310,184</u>	<u>8,701,448</u>
	<u>-</u>	<u>-</u>

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

As per our report of even date

**For S A R A & ASSOCIATES**

Chartered Accountants

Firm Regn.No.120927W

**Sd/-**

**Ramawatar Sharma**

Partner

Membership No. 102644

**Place :** Mumbai

**Date :** 30<sup>th</sup> May 2014

**For & on behalf of the Board**

**Splash Media & Infra Limited**

**Sd/-**

**Director**

**Sd/-**

**Director**

## NOTES-'1'

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014:

#### 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.

##### 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:-

## Annual Report 2013-2014

Particulars	Current Year (₹)	Previous Year (₹)
Deferred tax liability as on 31.03.2014	14,195	91,350
Deferred tax liability as on 31.03.2013	91,350	1,05,366
Deferred Tax Liability provided / (written back)	(77,155)	(14,016)

### 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 31.03.2014.

## B. NOTES TO ACCOUNTS:

1. 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.

2. Legal Disputes in Projects undertaken by the company:

- Company has entered into a Development Agreement with M/s. Krishna Sagar Builders Ltd. 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 ₹ 446.62 Lacs as on 31<sup>st</sup> March, 2014 which is 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 is ₹ 147.45 Lacs as on 31<sup>st</sup> March, 2014, which is also under Dispute but the company has made a recovery of ₹ 50.70 Lacs in the year 2013 so the net amount incurred on the said project is ₹96.75 Lacs as on 31<sup>st</sup> March 2014.

### 3. Managerial Remuneration :

Particulars	31 <sup>st</sup> Mar, 2014 (₹)	31 <sup>st</sup> Mar, 2013 (₹)
Salaries & Allowances	3,00,000	3,72,000
Perquisites & Other Benefits	Nil	Nil
<b>Total</b>	<b>3,00,000</b>	<b>3,72,000</b>

### 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, 2014 are as follows:

- Wholly Owned Subsidiary Company: N.A.
- Promoter Group/ Holding Company:
  - M/s. Bhrarosemand Commodities Pvt Ltd.
- Key Management Personal :
  - Mr. KailashChandra Sharma - Managing Director

## SPLASH MEDIA & INFRA LIMITED

(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	3,00,000/-

5. Balances of Sundry Debtors, Sundry Creditors, Advances received and recoverable are subject to confirmation and reconciliation, if any from the respective parties.
6. Previous years figures have been regrouped/ rearranged and reclassified wherever necessary to make them comparable with current year figures.
7. Identification of accounts relating to small industrial undertaking, information for determining the particulars relating to current indebtedness of such undertaking as required under Schedule IV Part I of the Company Act, 1956 are not applicable to this company.
8. 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.
9. Earning Per Share (EPS):

Particulars	For the period Ended 31 <sup>st</sup> March, 2014	For the period Ended 31 <sup>st</sup> March, 2013
Profit / (Loss) After Tax excluding Extra Ordinary Income	10,20,430	31,07,276
Profit / (Loss) attributable to Equity Shareholders	10,20,430	31,07,276
Weighted Average No. of Equity Shares outstanding during the period.(Nos.)	9,37,20,000	9,37,20,000
EPS (Basic & Diluted)	0.01	0.03
Nominal Value Per Share (₹)	1	1

As per our report of even date

**For S A R A & ASSOCIATES**

Chartered Accountants  
Firm Regn.No.120927W

**Sd/-**

**Ramawatar Sharma**

Partner

Membership No. 102644

**Place :** Mumbai

**Date :** 30<sup>th</sup> May 2014

**For & on behalf of the Board  
Splash Media & Infra Limited**

**Sd/-  
Director**

**Sd/-  
Director**

## Annual Report 2013-2014

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

#### Note 2 - Share Capital

Particulars	(Amount in INR)	
	As at March 31, 2014	As at March 31, 2013
<b>(a) Authorised :</b>		
20,00,00,000 Equity Shares (Previous Year 20,00,00,000) of ₹ 1/- each	200,000,000	200,000,000
<b>TOTAL</b>	<b>200,000,000</b>	<b>200,000,000</b>
Issued, Subscribed and Paid-up :		
9,37,20,000 Equity Shares (Previous Year 9,37,20,000) of ₹ 1/- each	93,720,000	93,720,000
<b>TOTAL</b>	<b>93,720,000</b>	<b>93,720,000</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.**

- The Company has only one class of Equity Shares having a par value of ₹ 1/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.
- 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.

**(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2014	As at March 31, 2013
No. of shares at the beginning of the year	93,720,000	93,720,000
Add: Issue of Shares during the year	-	-
Less: Shares bought back during the year	-	-
No. of shares at the end of the year	<b>93,720,000</b>	<b>93,720,000</b>

**(d) Details of shareholders holding more than 5% shares in the company**

No. of Shares held by	As at March 31, 2014		As at March 31, 2013	
	Nos.	%	Nos.	%
Bharosemand Commodities Pvt. Ltd	5,036,607	5.37%	5,036,607	5.37%
Kirti Vasudeo Dave	-	-	4,804,987	5.13%
Arcadia Share & Stock Brokers Pvt Ltd	7,141,212	7.62%	-	-

**(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.**

The company does not have any such contract / commitment as on reporting date.

**(f) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.**

The company does not have any securities convertible into shares as on reporting date.

# SPLASH MEDIA & INFRA LIMITED

## Notes to financial statements for the year ended March 31, 2014

### Note 3 - Reserves & Surplus

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Securities Premium</b>		
(i) As per last Balance Sheet	9,754,500	9,754,500
Add: On Shares issued during the year	<u>-</u>	<u>-</u>
	<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	<u>-</u>	<u>-</u>
	<b>20,000</b>	<b>20,000</b>
<b>Surplus in the Profit &amp; Loss Account</b>		
(iii) As per last Balance Sheet	15,648,130	13,630,092
Add: Profit / (Loss) for the year	<u>1,020,430</u>	<u>3,107,276</u>
Amount available for appropriations	<b>16,668,560</b>	<b>16,737,368</b>
<b>Appropriations:</b>		
Add: Transferred from reserves	-	-
Less: Transferred to General reserve	-	-
Proposed dividend	-	(937,200)
Corporate Dividend Tax	<u>-</u>	<u>(152,038)</u>
	<b>16,668,560</b>	<b>(1,089,238)</b>
Add:-		
Reversal of Proposed Dividend (for previous year)	937,200	
Reversal of Corporate Dividend Tax(for previous year)	<u>152,038</u>	
	<b>1,089,238</b>	
<b>TOTAL</b>	<b><u>27,532,298</u></b>	<b><u>25,422,630</u></b>

### Note 4 - Other Long Term Liabilities

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
Trade Payables	105,500	297,740
Other Creditors	<u>-</u>	<u>-</u>
	<b>105,500</b>	<b>297,740</b>

### Note 5 - Short Term Borrowings

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(a) Loans repayable on demand</b>		
From banks		
Secured	6,522,149	3,764,018
Less: W/off during the year	<u>-</u>	<u>-</u>
Unsecured	<u>-</u>	<u>-</u>
	<b>6,522,149</b>	<b>3,764,018</b>
<b>(b) Loans and advances from Others</b>		
	<u>-</u>	<u>-</u>
	<b>6,522,149</b>	<b>3,764,018</b>



## Annual Report 2013-2014

### Notes to financial statements for the year ended March 31, 2014

#### Note 6 - Trade Payables

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
Current payables (including acceptances) outstanding for less than 12 months	-	2,773,135
	<u>-</u>	<u>2,773,135</u>

#### Note 7 - Other Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
Salaries Payable & Leave Salary Payable	53,129	113,970
Auditors Fees Payable	30,337	25,000
TDS Payable	3,371	11,408
Advance against contracts	-	10,000,000
Other expenses payable	81,784	-
UBI(due to Reconciliation)	16,415	-
<b>TOTAL</b>	<b><u>185,036</u></b>	<b><u>10,150,378</u></b>

#### Note 8 - Short-Term Provisions

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(a) Provision for employees benefit	-	-
(b) Others		
Provision for Taxation	5,167,461	4,532,461
Less:-		
Advance Income Tax & TDS (AY 2012-13)	(3,094,126)	(3,094,126)
Self Assessment Tax & TDS (AY 2013-14)	(1,522,176)	(80,036)
TDS (AY 2014-15)	<u>(186,349)</u>	<u>-</u>
	<b>364,810</b>	<b>1,358,299</b>
Provision for Proposed Dividend	-	937,200
Provision for Tax on Proposed Dividend	<u>-</u>	<u>152,038</u>
<b>TOTAL</b>	<b><u>364,810</u></b>	<b><u>2,447,537</u></b>

Notes to financial statements for the year ended March 31, 2014

Note 9 Fixed assets

(l)	Tangible assets	Gross block			Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2013 (Rupees)	Additions (Rupees)	Disposals (Rupees)	Balance as at 31 March, 2014 (Rupees)	Balance as at 1 April, 2013 (Rupees)	Depreciation / amortisation expense for the year (Rupees)	Other adjustments (Rupees)	Balance as at 31 March, 2014 (Rupees)	Balance as at 31 March, 2013 (Rupees)
(a)	Computer & Accessories									
	Owned	27,950	-	-	27,950	14,983	4,531	-	19,513	8,437
(b)	Furniture and Fixtures									
	Owned	374,312			374,312	57,361	23,694		81,055	293,257
	<b>Total</b>	<b>402,262</b>	<b>-</b>	<b>-</b>	<b>402,262</b>	<b>72,344</b>	<b>28,225</b>	<b>-</b>	<b>100,568</b>	<b>301,694</b>
	Previous year	402,262	-	-	402,262	44,119	28,225	-	72,344	329,918

## Annual Report 2013-2014

### Notes to financial statements for the year ended March 31, 2014

#### Note 10- Long Term Loans and Advances

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<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)	11,230,474	10,400,000
Less: written off during the year	-	10,400,000
Advances against contracts (Secured, considered good)	51,844,830	52,111,920
<b>TOTAL</b>	<b>63,100,304</b>	<b>62,536,920</b>

#### Note 11- Other Non Current Assets

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>a. Long term trade receivables (including trade receivables on deferred credit terms)</b>		
Secured, considered good	-	-
Unsecured, considered good	-	2,678,563
Doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	2,678,563
<b>b. Others</b>		
Investment in office premises	-	5,104,901
Interest accrued on Fixed Deposit	-	-
Unamortised expenses	1,175,740	1,175,740
Add: During the year	-	-
Less: W/off during the year	293,935	1,175,740
Project under development	54,337,067	54,337,067
<b>c. Debts due by related parties</b>	-	-
	<b>55,218,872</b>	<b>63,296,271</b>

# SPLASH MEDIA & INFRA LIMITED

## Notes to financial statements for the year ended March 31, 2014

### Note 12 - Trade Receivables

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<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>	<b>-</b>	<b>-</b>

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

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/ director	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

### Note 13 - Cash & Cash equivalents

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks :		
- Current Accounts	25,508	25,670
(ii) Cash-in-hand	69,166	168,104
(iii) Bank deposit	9,215,510	8,507,674
	<b>9,310,184</b>	<b>8,701,448</b>
<b>TOTAL</b>	<b>9,310,184</b>	<b>8,701,448</b>

### Note 14 - Short Term Loans & Advances

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(a) (i) Security deposits</b>	-	-
<b>(ii) Inter-corporate deposits</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
<b>(iii) Share Application Money Given</b>	-	-
<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>	-	-
	-	-

## Annual Report 2013-2014

### Notes to financial statements for the year ended March 31, 2014

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(v) Others</b>		
Advances against contract		
Secured, considered good	196,000	3,464,893
Unsecured, considered good	-	-
Doubtful	-	-
	<u>196,000</u>	<u>3,464,893</u>
Salary advance		
Secured, considered good	-	-
Unsecured, considered good	23,000	21,000
Doubtful	-	21,000
	<u>23,000</u>	<u>21,000</u>
<b>TOTAL</b>	<u><u>219,000</u></u>	<u><u>3,485,893</u></u>

#### Note 15 - Other Current Assets

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
Prepaid Expenses	-	-
Input VAT credit	-	22,403
Unamortized Expenses	293,935	293,935
<b>TOTAL</b>	<u><u>293,935</u></u>	<u><u>316,338</u></u>

#### Note 16 - Revenue from Operations

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Income from Operations	2,134,824	6,705,597
<b>TOTAL</b>	<u><u>2,134,824</u></u>	<u><u>6,705,597</u></u>

#### Note 17 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Interest Income (TDS Rs 1,86,349/-, PY Rs 83,816/-)	2,363,489	800,363
Sundry Balances Written Back (Net of Sundry Balances Written Off)	105	-
Other Misc Income	-	125,776
Profit on Sale of Units	348,201	
	<u>2,711,795</u>	<u>926,139</u>
<b>TOTAL</b>	<u><u>2,711,795</u></u>	<u><u>926,139</u></u>

# SPLASH MEDIA & INFRA LIMITED

## Notes to financial statements for the year ended March 31, 2014

### Note 18 - Employment Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Salary to Staff	595,556	815,738
Leave salary paid	22,000	57,292
Staff Welfare Expenses	48,053	58,623
Directors Remuneration	300,000	300,000
<b>TOTAL</b>	<b>965,609</b>	<b>1,231,653</b>

### Note 19 - Financial Costs

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Bank Interest	219,081	269,391
<b>TOTAL</b>	<b>219,081</b>	<b>269,391</b>

### Note 20 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Advertisement Expenses	45,633	42,168
AGM Expenses	17,950	35,624
Annual Listing Fees	18,259	28,090
Bank Charges	17,767	7,575
Custodial and Processing fees	61,798	33,708
Conveyance Expenses	50,630	81,921
Demat & Demat Share transfer Expenses	47,768	50,564
Electricity Expenses	2,432	10,120
General Expenses	73,934	43,290
Irrecoverable advances written off	-	(110,300)
Legal & Professional Fees	873,033	1,162,569
Interest On Late Payment of TDS	17,640	-
Miscellaneous Expenses	12,373	39,784
Printing & Stationery	27,894	72,691
Telephone Expenses	1,850	-
Payments to Auditors :		
- Audit fees	33,708	25,000
- Tax Audit fees	-	-
- For Other Services	-	28,090
- For Reimbursement of Expenses	-	53,090
Repairs & Maintenance	9,510	16,729
Security Charges	-	56,493
Loss on Sale of Property	426,913	-
VAT Credit W/off	22,403	-
Preliminary Expenses W/off	293,935	-
<b>TOTAL</b>	<b>2,055,429</b>	<b>1,624,116</b>

## Annual Report 2013-2014

### Notes to financial statements for the year ended March 31, 2014

#### Note 21 - Earnings Per Equity Share

Particulars	(Amount in INR)	
	For the year ended March 31, 2014	For the year ended March 31, 2013
(a) Net profit after tax attributable to equity shareholders for Basic EPS	1,020,430	3,107,276
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	1,020,430	3,107,276
(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 (₹)	1.00	1.00
Basic EPS	0.01	0.03

#### Note 22 - 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 23 -Previous year figures

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

#### Note 24 - Amortisation of Preliminary expenses

The Company had incurred some expenses on account of Increase in Authorised Capital and in connection with the Right Issue of Equity Shares which were treated as Preliminary expenses in the books of Accounts till 31 March 2013 (₹14,69,675/-) and no such expenses were written off in the books of Accounts. However, the management has framed a policy of Amortising the above Preliminary expenses over a period of 5 years starting from this year.







# SPLASH MEDIA & INFRA LIMITED

CIN: L45400MH1987PLC044094

**Registered office:** Flat No 1006, Piccadilly - 3 Co op Hsg Soc Ltd, Royal Palm Mayur Nagar,  
Aarey Milk Colony, Goregaon (E), Mumbai 400065;

**Email:** splashmedia7@yahoo.in; **Website:** www.splashmediainfra .com

## ATTENDANCE SLIP

### 33<sup>RD</sup> ANNUAL GENERAL MEETING

(To be handed over at the entrance of the Meeting Hall)

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company held on Monday, 29<sup>th</sup> September, 2014 at 11.00 A.M. at Hotel Land Mark, Link Road, Malad (W), and Mumbai – 400064.

Full Name of the Member (IN BLOCK LETTERS) \_\_\_\_\_

DP ID: \_\_\_\_\_ Client ID: \_\_\_\_\_ Folio no. \_\_\_\_\_ No. of shares held. \_\_\_\_\_

Full Name of Proxy (in BLOCK LETTERS). .....

Member's Proxy Signature \_\_\_\_\_

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

## PROXY FORM

( Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

### 33<sup>RD</sup> ANNUAL GENERAL MEETING

## SPLASH MEDIA & INFRA LIMITED

CIN: L45400MH1987PLC044094

**Registered office:** Flat No 1006, Piccadilly - 3 Co op Hsg Soc Ltd, Royal Palm Mayur Nagar,  
Aarey Milk Colony, Goregaon (E), Mumbai 400065;**Email:** splashmedia7@yahoo.in;

**Website:** www.splashmediainfra .com

Name of the member: \_\_\_\_\_

Registered Office: \_\_\_\_\_

Email: \_\_\_\_\_

DP ID: \_\_\_\_\_ Client ID: \_\_\_\_\_ Folio no. \_\_\_\_\_ No. of shares held. \_\_\_\_\_

I/We being member(s) of \_\_\_\_\_ Shares of Splash Media & Infra Limited, hereby appoint

1. Name: \_\_\_\_\_  
Email ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Or falling him
2. Name: \_\_\_\_\_  
Email ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

As my/our proxy to vote for me /us on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company to be held on Monday, 29<sup>th</sup> September, 2014 at 11.00 A.M. at Hotel Land Mark, Link Road, Malad (W), and Mumbai – 400064 or at any adjournment thereof in respect of such resolution as are indicated below:

Resolution no.	Resolution	Optional	
		For	Against
	<b>Ordinary Business</b>		
1	To consider, approve and adopt the Audited Balance Sheet as at 31st March, 2014, the Profit and Loss Account of the Company for the year ended on that date and the reports of the Directors and auditors thereon		
2	To appoint a Director in place of Mr. Manish Dadhich, (holding DIN: 06900077) who retires by rotation and being eligible, offers himself for re-appointment.		
3	To re-appoint S A R A & Associates. as a Statutory Auditor and fix their remuneration		
<b>Special Business</b>			
4	To appoint Mr. Manish Dadhich (holding DIN: 06900077) as a Director		
5	To appoint Mrs. Shuchi Bansal (holding DIN: 02330778) as an Independent Director		
6	To appoint Mr Sunil Jain (holding DIN: 02657459) as an Independent Director		
7	To appoint Ms. Alka Lath (holding DIN: 06844573) as a Whole Time Director		

Signed this ..... day of .....2014.

Signature of member: \_\_\_\_\_

Affix Rupees One Revenue
-----------------------------------

Signature of Proxy holder(s) \_\_\_\_\_

**Notes:**

1. This proxy form in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the notice of Annual General Meeting.
3. It is optional to put "X" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entered to vote in the manner as he/ she think appropriate.
4. Those Members who have Multiple folios with different joint holders may use copies of this attendance slip/ proxy.



**BOOK-POST**

*If undelivered, please return to:*

**Splash Media & Infra Limited**

Flat No 1006, Piccadilly - 3

Co op Hsg Soc Ltd,

Royal Palm Mayur Nagar,

Aarey Milk Colony, Goregaon (E),

Mumbai 400065.