



**UBJ BROADCASTING  
PRIVATE LIMITED**

A SRI ADHIKARI BROTHERS ENTERPRISE

## NOTICE

**NOTICE** is hereby given that the second Annual General Meeting of the members of **UBJ Broadcasting Private Limited** will be held on Tuesday, the 27<sup>th</sup> day of September, 2011 at the Registered Office of the Company at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai 400053 at 01:00 p.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2011 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Markand Adhikari, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai as a Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.


### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 163 and all other applicable provisions, if any of the Companies Act, 1956 (the ‘Act’), (including any statutory modifications or any amendment or any substitution or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for keeping the Register of Members of the Company as prepared under Section 150 of the said Act at the premises of Company’s Registrar and Share Transfer Agents viz. M/s. Bigshare Services Private Limited having its office at E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai – 400 072 or at any other place of office of Registrar and Share Transfer Agents.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as many be necessary, proper and expedient to give effect to this resolution.”

**By Order of the Board of Directors**



**Gautam Adhikari  
Chairman**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2011**

**Regd. Office:**

Adhikari Chambers, Oberoi Complex,  
New Link Road, Andheri (West),  
Mumbai 400053

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy must be a member of the Company.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company, not less than 24 hours before the commencement of the meeting.
3. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 relating to the special business to be transacted at the Meeting is annexed hereto.
4. Corporate members are requested to send duly certified copy of the Board resolution pursuant to section 187 of the Companies Act, 1956 authorising their representative to attend and vote at the Annual General Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No. 4:**

In view of giving the benefits of holding of shares in dematerialized form to the shareholders, your Company has taken the connectivity with National Securities Depository Limited (NSDL) for dematerialization of its shares under ISIN INE368M01018 Further, the Company has appointed M/s. Bigshare Services Private Limited as Registrar and Share Transfer Agent of the Company.

As per the provisions of Section 163(1) of the Act, approval of the members by special resolution is required for keeping the Register of Members at a place other than the registered office of the Company and a copy of the proposed Special Resolution will be sent in advance to Registrar of Companies, Maharashtra, Mumbai.

Your directors recommend the Special Resolution as set out at item no. 4 of the notice for your approval.

None of the Directors of the Company is concerned or interested in this resolution.

**By Order of the Board of Directors**



**Gautam Adhikari  
Chairman**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2011**

**Regd. Office:**

Adhikari Chambers, Oberoi Complex,  
New Link Road, Andheri (West),  
Mumbai 400053



**UBJ BROADCASTING  
PRIVATE LIMITED**

A SRI ADHIKARI BROTHERS ENTERPRISE

## DIRECTORS' REPORT

To,  
*The Members,*

Your Directors present the second Directors Report together with the Audited statement of Accounts of the Company for the financial year ended on 31<sup>st</sup> March 2011.

### **Financial Results & Review of Operations:**

During the year under review, the Company has not carried out any commercial transaction, hence the profit and loss account is not prepared.

Further, in the month of May, 2011, the Company has commercially launched 24hrs regional General Entertainment Channel "*Dhamaal*" specially targeting Madhya Pradesh, Rajasthan and Chhattisgarh.

### **Dividend:**

Your Directors do not recommend any dividend for the year under review.

### **Director:**

Mr. Markand Adhikari retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for re-appointment and your Board recommends for his re-appointment.

### **Changes in Share Capital**

During the year under review, the authorized, issued, subscribed and paid up share capital was increased to Rs.7,50,00,000/- (Rupees Seven Crore Fifty Lakh Only) divided into 75,00,000 (Seventy Five Lakhs) equity shares of Rs.10/- ( Rupees Ten Only) each.

### **Directors Responsibility Statement:**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors of your company confirm the following:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2011.

- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) That they have prepared the accounts for the year ended 31<sup>st</sup> March 2011 on a going concern basis.

**Auditors:**

M/s. A.R Sodha & Co, Chartered Accountants, Mumbai, the Statutory Auditors of the Company holds office upto the conclusion of the ensuing Annual General Meeting. The Company has received a letter from them to the effect that their re- appointment, if made would be in conformity with the limits prescribed under Section 224 (1B) of the Companies Act, 1956. Your Board of Directors recommends the re-appointment of M/s. A. R. Sodha & Co., Chartered Accountants, as Statutory Auditors.

**Auditors' Qualification:**

In respect to Auditors' remarks in their report for payment of statutory dues, your directors state that the Company has subsequently made the payment of statutory dues. Other remarks in the Auditors' Report are self explanatory.

**Public Deposits:**

The Company has not accepted deposits from the public during the year ended 31<sup>st</sup> March 2011, within the meaning of Section 58A and 58AA of the Companies Act, 1956.

**Personnel:**

During the financial year under review no employees were in receipt of remuneration exceeding the limits prescribed under section 217 (2A) of the Companies Act, 1956 and as such no statement is furnished.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo:**

Since the Company has not commenced any business activities during the year under review, your Directors have nothing to report regarding conservation of energy and technology absorption as well as foreign earnings and outgo as per terms of requirements of clause (e) of Sub-section (1) of section 217 of the Companies Act, 1956.

The Company has not carried out any specific research activity and so no benefit has been derived from it.



**UBJ BROADCASTING  
PRIVATE LIMITED**

A SRI ADHIKARI BROTHERS ENTERPRISE

**Appreciation:**

The Directors acknowledges with gratitude and wish to place on record, their deep appreciation of the support and co-operation received by the associates of the Company during the year under review.

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

A handwritten signature in blue ink, appearing to read "Gautam Adhikari", written over a circular stamp.

**Gautam Adhikari  
Chairman**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2011**



**AUDITOR'S REPORT**

To,

**The Members  
UBJ Broadcasting Private Limited**

We have audited the attached Balance Sheet of **UBJ Broadcasting Private Limited** as at 31<sup>st</sup> March 2011, and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 as amended issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the Paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

- a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- b) In our opinion, proper books of 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 and cash flow statement dealt with by this report is in agreement with the books of accounts;
- d) In our opinion, the Balance Sheet and cash flow statement dealt with by this report is in compliance with the Accounting standard referred to in Section 211 (3C) of the Companies Act, 1956;
- e) On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;



- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and gives true and fair view 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 31<sup>st</sup> March, 2011.
  - ii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

**For A. R. SODHA & Co.**

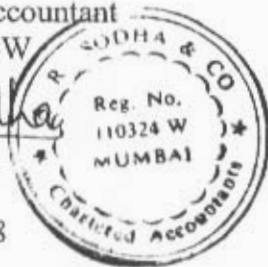
Chartered Accountant

FRN 110324W

*A. R. Sodha*  
**A. R. Sodha**

(Partner)

M. No 31878



Place: Mumbai

Date: 9<sup>th</sup> June, 2011

**ANNEXURE TO THE AUDITORS REPORT ON THE ACCOUNTS FOR THE YEAR ENDED**  
**31<sup>ST</sup> MARCH, 2011**

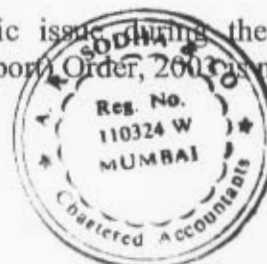
Referred to in paragraph 3 of our report of even date.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

1. a. The Company has generally maintained proper records of fixed assets showing full particulars.
  - b. Fixed Assets and Tapes comprising of Business and Commercial rights and other assets which have been physically verified by the management at reasonable intervals and no material discrepancy was noticed on such verification.
  - c. During the year the company has not disposed off substantial part of its fixed asset.
2. The company is not having inventory of material amount at any time during the year hence the matters specified in Clause 4(ii) of Companies (Auditor's Report) order, 2003 has not been reported.
3. a. According to the information and explanation given to us and on the basis of records furnished before us, the company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
  - b. In view of above, clause 4 (iii) (a), (b), (c) and (d) of Companies (Auditor's Report) Order, 2003 are not applicable.
  - c. According to the information and explanation given to us and records furnished before us for verification, the company has taken interest free unsecured loan from holding company. The maximum amount involved is Rs.513.75 Lacs & year end balance of the loan is Nil
  - d. According to the information and explanation given to us the rate of interest and other terms and condition are prima facie not prejudicial to the interest of the company
  - e. According to the information and explanation given to us these loans are repayable on demand, hence we cannot comment on regularity of payment of principal.
4. According to the information & explanation given to us, in our opinion there is an adequate internal control procedure commensurate with the size of the company and the nature of its business for purchase of fixed assets. On the basis of our examination of books and records of the company, neither we have come across nor have we been informed of any continuing failure to correct major weakness in the internal control.
5. a. In our opinion and according to the information and explanation given to us, the particulars of contract or arrangements that were required to be entered in the register maintained under Section 301 of the Companies Act 1956 have been so entered in the said register.
  - b. In respect of transactions entered exceeding the value of five lacs in the register maintained in pursuance of Section 301 of the Companies Act 1956, according to information and explanation given to us, the transactions made pursuance of such contracts or arrangements have been made at prices which are *prima-facie* reasonable having regard to prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public hence Clause 4(vi) of the Companies (Auditor's Report) Order, 2003 is not applicable.



7. According to the information & explanation given to us management is in the process of setting up internal audit.
8. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of the products dealt with by the company. Accordingly Clause 4(viii) of the Companies (Auditor's Report) Order, 2003 is not applicable.
9. a. The company is generally regular in depositing statutory dues including Custom Duty, Income tax, Provident Fund, Employee State Insurance, Professional tax, cess and other statutory dues except *delays in deposit of Tax Deducted at Source*
- b. According to the information and explanations given to us and records examined by us, no undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty cess and other dues were outstanding for a period of more than six months at year end.
- c. According to the information and explanation given to us there are no disputes pending before any authorities.
10. The company has been registered for a period of less than five years. Accordingly clause 4(x) of Companies (Auditor's Report) Order, 2003 is not applicable.
11. In Our opinion and according to information and explanation given to us and records furnished to us for verification, the company has delayed in *payment of interest to bank amounting to Rs.55.32 lacs by 5 to 30days and 119.62 lacs by 31 to 60 days*
12. According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly clause 4(xii) Companies (Auditor's Report) Order, 2003 is not applicable.
13. In our opinion, the company is not chit fund, nidhi, mutual fund, societies. Accordingly clause 4(xiii) of Companies (Auditor's Report) Order, 2003 is not applicable.
14. The Company has not dealt with any shares and securities. Accordingly Clause 4(xiv) Companies (Auditor's Report) Order, 2003 is not applicable.
15. As per the information and explanation provided to us, the company has not given any guarantee for loans taken by others from bank or financial institutions. Accordingly Clause 4(xv) of Companies (Auditor's Report) Order, 2003 is not applicable.
16. As per the information and records furnished before us, the company has applied the term loan for the purpose for which they were raised.
17. According to the information and explanations given to us and overall examination of records furnished before us company has not raised any funds on short term basis during the year. Accordingly Clause 4(xvii) of Companies (Auditor's Report) Order, 2003 is not applicable.
18. During the period, the company has not made allotment of shares on preferential basis to parties or companies covered under the register maintained under section 301 of the Act. Accordingly Clause 4(xviii) of Companies (Auditor's Report) Order, 2003 is not applicable.
19. During the period, the Company has not issued any debentures. Accordingly Clause 4(xix) of Companies (Auditor's Report) Order, 2003 is not applicable.
20. The company has not raised any money by public issue during the year under audit. Accordingly Clause 4(xx) of Companies (Auditor's Report) Order, 2003 is not applicable.



21. During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company noticed or reported during the period nor we have been informed of such instances by the management.

M/S. A. R. SODHA & CO.

Chartered Accountants

FRN 110324W

A. R. SODHA

(Partner)

M. No. 31878

Place: Mumbai.

Date: 9<sup>th</sup> June, 2011



**UBJ BROADCASTING PRIVATE LTD.**

Regd. Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Mumbai - 400 053

**BALANCE SHEET AS AT 31ST MARCH,2011**

	SCHEDULE	AS AT 31.03.2011	AS AT 31.03.2010
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	75,000,000	16,000,000
Share Application Money		-	51,500,000
		<u>75,000,000</u>	<u>67,500,000</u>
<b>Loan Funds</b>			
Secured Loan	2	202,371,913	-
Unsecured Loan	3	-	24,450,000
		<u>202,371,913</u>	<u>24,450,000</u>
<b>TOTAL</b>		<u><u>277,371,913</u></u>	<u><u>91,950,000</u></u>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Asset</b>			
Gross Block	4	141,956,503	51,500,000
Less: Depreciation		-	-
Net Block		<u>141,956,503</u>	<u>51,500,000</u>
<b>Current Assets, Loans &amp; Advances</b>			
Cash & Bank Balances	5	3,636,510	161,933
Deposit & Advances		124,401,806	61,500,000
		<u>128,038,316</u>	<u>61,661,933</u>
<b>Less: Current Liabilities &amp; Provisions</b>			
Current Liabilities	6	13,027,740	21,541,648
Provisions		25,000	-
		<u>13,052,740</u>	<u>21,541,648</u>
<b>Net Current Assets</b>		<b>114,985,576</b>	<b>40,120,285</b>
<b>Pre-Operative Expenses</b>		<b>20,194,834</b>	<b>94,715</b>
<b>Miscellaneous Expenditure</b>	7	<b>235,000</b>	<b>235,000</b>
(To the extent not written off or adjusted)			
<b>TOTAL</b>		<u><u>277,371,913</u></u>	<u><u>91,950,000</u></u>
<b>Notes to Account</b>	8		
The schedule referred to above and notes attached thereto form an integral part of the Balance Sheet.			

As per our report of even date

For A.R.SODHA & CO.  
Chartered AccountantsA.R.Sodha  
Partner

M.No.31878

Date: 9th June,2011

For &amp; on behalf of the Board

For UBJ Broadcasting Pvt.Ltd

Gautam Adhikari  
DirectorMarkand Adhikari  
Director

Date: 9th June,2011

**UBJ BROADCASTING PVT.LTD**

**CASH FLOW STATEMENT ANNEXED TO THE FINANCIAL STATEMENT AS AT 31ST MARCH'2011**

(Amount in Rupees)

	PARTICULARS	FOR THE YEAR ENDED 31.03.2011	FOR THE YEAR ENDED 31.03.2010
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) before Tax and Extraordinary items	-	-
	Adjustments for		
	Depreciation	-	-
	Operating profit before working capital changes	-	-
	Adjustments for :		
	(Increase)/Decrease in Loans & Advances Deposits	(62,901,806)	(61,500,000)
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Debtors	-	-
	Increase/(Decrease) in Trade payable and provisions	(8,488,908)	21,541,648
	<b>Cash generated from operations</b>	<b>(71,390,714)</b>	<b>(39,958,352)</b>
	Direct taxes paid	-	-
	<b>Cash flow before prior period items</b>	<b>(71,390,714)</b>	<b>(39,958,352)</b>
	Prior period items	-	-
	<b>Net cash from operating activities</b>	<b>(71,390,714)</b>	<b>(39,958,352)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Business and Commerical Rights	(67,348,850)	(51,500,000)
	Expenses Incurred for Channel Development	(22,654,279)	-
	Purchase of Other Assets	(453,374)	-
	<b>Net cash from investing activities</b>	<b>(90,456,503)</b>	<b>(51,500,000)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Term Loan from Bank Taken	200,000,000	-
	Unsecured Loan taken	61,005,404	24,450,000
	Repayment of Unsecured Loan	(85,455,404)	-
	Proceeds from Issue of Shares	7,500,000	16,000,000
	Share Application Money Received	-	51,500,000
	Preliminary Expenses incurred	-	(235,000)
	Pre-Operative Expenses Incurred	(17,728,206)	(94,715)
	<b>Net cash used in financing activities</b>	<b>165,321,794</b>	<b>91,620,285</b>
	Net decrease in cash and cash equivalents (A+B+C)	3,474,577	161,933
	Opening balance of cash and cash equivalents	161,933	-
	<b>Closing balance of cash and cash equivalents</b>	<b>3,636,510</b>	<b>161,933</b>

**Notes:**

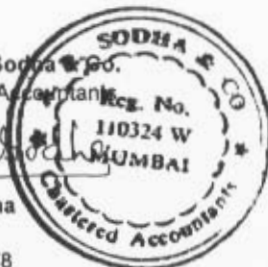
- The Cash Flow Statement has been prepared as per Indirect Method.
- Cash & cash equivalent represent cash & bank balance (including fixed deposit with bank).

As per our report of even date

For & on behalf of the Board

For A. R. Sodha & Co.  
Chartered Accountants

A. R. Sodha  
Partner  
M.No.31878  
Mumbai, 9th June, 2011



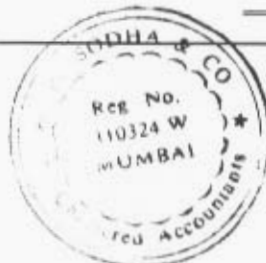
Gautam Adhikari  
Director

Markand Adhikari  
Director

Mumbai, 9th June, 2011

**UBJ BROADCASTING PRIVATE LTD.**  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**

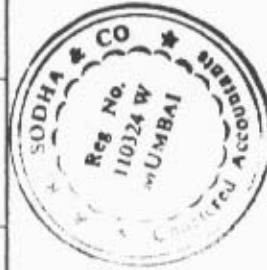
	AS AT	AS AT
	31.03.2011	31.03.2010
<b>SCHEDULE 1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
7,500,000(P.Y 6,750,000 Equity shares of Rs.10/- each)	<u>75,000,000</u>	<u>67,500,000</u>
<b>Issued, Subscribed &amp; Paid-up</b>		
7,500,000(P.Y 6,750,000 Equity shares of Rs.10/- each)	<u>75,000,000</u>	<u>16,000,000</u>
	<u>75,000,000</u>	<u>16,000,000</u>
<b>SCHEDULE 2</b>		
<b>SECURED LOANS</b>		
Term Loan From Bank	200,000,000	-
Interest Accrued and Due	2,371,913	-
(Secured by negative on programme library acquired/to be acquired, first charge on future receivables and other assets of the Company) (Installment due with in year 4,000,000)	<u>202,371,913</u>	<u>-</u>
<b>SCHEDULE 3</b>		
<b>UNSECURED LOANS</b>		
From Parent Company	-	24,450,000
	<u>-</u>	<u>24,450,000</u>
<b>SCHEDULE 5</b>		
<b>CURRENT ASSETS, LOAN &amp; ADVANCES</b>		
<b>CASH &amp; BANK BALANCE</b>		
Cash On Hand	7,333	-
Balance with Schedule Bank in Current Account	3,629,177	161,933
	<u>3,636,510</u>	<u>161,933</u>
<b>Loans, Advances &amp; Deposit</b>		
Deposit	91,215,000	-
Prepaid Expenses	2,118,347	-
Other Advances & Receivable	31,068,459	61,500,000
	<u>124,401,806</u>	<u>61,500,000</u>
<b>SCHEDULE 6</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>Current Liabilities</b>		
Sundry Creditors & Other Liability	13,027,740	21,541,648
(Including amount Rs.77,58,850 payable to Company under same management) (For dues to Micro, Small and Medium Enterprise refer Note No 8 of Notes to Account)		
<b>Provisions</b>		
For Expenses	25,000	-
	<u>13,052,740</u>	<u>21,541,648</u>
<b>SCHEDULE 7</b>		
<b>MISCELLANEOUS EXPENDITURE</b>		
(To the extent not written off or adjusted)		
<b>Preliminary Expenses</b>		
Opening Balance	235,000	-
Addition during the year	-	235,000
Less: Written off during the year	-	-
	<u>235,000</u>	<u>235,000</u>



**UBJ BROADCASTING PRIVATE LTD.**  
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

SCHEDULE 5  
FIXED ASSETS

Particulars	(Amount in Rupees)									
	GROSS BLOCK		DEPRECIATION		NET BLOCK		NET BLOCK		NET BLOCK	
	As at 01.04.2010	Additions	Deductions	As at 31.03.2011	As at 01.04.2010	For the Year Ended 31.03.2011	As at 31.03.2011	As at 31.03.2011	As at 31.03.2011	As at 31.03.2010
Business & Commercial Rights	51,500,000	67,348,850	-	118,848,850	-	-	-	118,848,850	-	51,500,000
Channel Development Cost	-	22,654,279	-	22,654,279	-	-	-	22,654,279	-	-
Computer Software	-	225,000	-	225,000	-	-	-	225,000	-	-
Decoder	-	228,374	-	228,374	-	-	-	228,374	-	-
<b>TOTAL</b>	<b>51,500,000</b>	<b>90,456,503</b>	<b>-</b>	<b>141,956,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>141,956,503</b>	<b>-</b>	<b>51,500,000</b>
Previous Year	-	-	-	-	-	-	-	51,500,000	-	-



**UBJ BROADCASTING PRIVATE LIMITED**  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENT**

**SCHEDULE 8**  
**ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**1. BACKGROUND**

The company was incorporated in December' 2009. The Company has commercially launched 24hrs regional General Entertainment channel "Dhamaal" in the month of May, 2011.

**2. SIGNIFICANT ACCOUNTING POLICIES:**

**a) Basis for preparation of Financial Statements:**

The financial statements have been prepared under the historical cost convention ignoring changes, if any, in the purchasing power of money and on accounting principles of going concern. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

**b) Use of Estimate**

The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

**c) Fixed Assets:**

**i. Tangible Fixed Assets:**

Fixed Assets are stated at cost of acquisition as reduced by accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and attributable cost for bringing the asset to its working condition for its intended use.

**ii. Intangible Fixed Assets:**

• **Channel Development Cost**

All the expenses relating to setting up of Channel to the extent it relate to the period till the date of commercial launch of channel are classified as Channel Development under the head Fixed Assets.

• **Commercial Right**

Purchase of perpetual films and programme rights and In-house production of programmes have been capitalized as "Business & Commercial Rights"

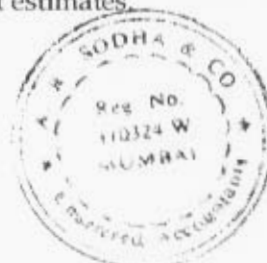
**d) Borrowing Cost:**

Borrowing costs directly attributable to development of qualifying asset are capitalized till the date qualifying asset is ready for put to use for its intended purpose as part of cost of that asset. Other Borrowing costs are recognized as Pre-operative expense till the date of commercial launch of channel.

**e) Provision**

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to affect the current best estimates.

**f) Preliminary & Pre-operative Expenses**



Pre-operative expenses will be charged to profit and loss account in the year of commercial launch

### 3. NOTES TO ACCOUNTS

#### a) Issue of Shares

During the year under consideration company has issued 59,00,000 equity shares of Rs,10 each at par to Holding Company

#### b) Addition information pursuant to the provision of paragraphs 3, 4, 4A, 4B, 4C and 4D of part II of schedule VI to the companies Act, 1956 to the extent applicable.

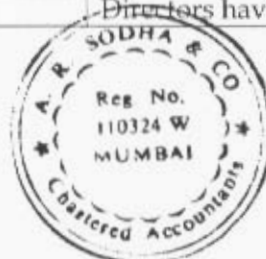
#### Payment to Auditors - (Exclusive Service Tax)

Particulars	31-03-2011	31-03-2010
Audit Fees	25,000/-	10,000/-
Other Charges	9,000/-	

#### c) RELATED PARTIES DISCLOSURES :

##### i. List of Related Parties & Relationship :

NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP
Sri Adhikari Brothers Television Network Ltd.	Holding Company
HHP Broadcasting Services Private Limited	Fellow Subsidiary
MPCR Broadcasting Private Limited	Fellow Subsidiary
TV Vision Private Limited	Fellow Subsidiary
Westwind Realtors Private Limited	Fellow Subsidiary
<b>Key Management Personnel</b>	
Gautam Adhikari	Director
Markand Adhikari	Director
<b>Others</b>	
SAB & View Entertainment	Joint Venture of Holding Company
Cinema Today Pvt Ltd	Directors having Substantial Interest
Sri Adhikari Brothers Assets Holding Pvt Ltd	Directors having Substantial Interest
Mastiidotcom Entertainment Pvt Ltd	Directors having Substantial Interest
Regional Broadcasters Pvt Ltd	Directors having Substantial Interest
Dream Merchant Cinema Pvt Ltd	Directors having Substantial Interest
Infra Projects Vision Pvt Ltd	Directors having Substantial Interest
Kartavyaa Publication Pvt Ltd	Directors having Substantial Interest



ii. Transactions with Related Parties:

(Rs. In Lacs)

Transactions	Holding & Fellow Subsidiary	KMP	Others	Total
Reimbursement of Co-production and Other Expenses	79.85 (-)	- (-)	- (-)	79.85 (-)
Capital Contribution	590.00 (160.00)	- (-)	- (-)	590.00 (160.00)
Advance/Loan/Deposit Taken	609.50 (244.50)	0.80 (-)	- (-)	610.30 (244.50)
Outstanding in Current Liability	79.40 (-)	- (-)	- (-)	79.40 (-)
Collateral Security and Corporate Guarantee Given for Loan Taken	2023.72 (-)	2023.72 (-)	- (-)	

Figures in parenthesis represent comparative figures for previous year

d) CONTINGENT LIABILITY

As on Balance Sheet Date there is no Contingent Liability

e) CAPITAL COMMITMENT

As on Balance Sheet Date there is no outstanding Capital Commitment

f) EVENTS OCCURRING AFTER BALANCE SHEET DATE

To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amount relating to the conditions existing at the Balance Sheet Date that requires adjustment to the Assets or Liabilities of the Company except to the extent stated otherwise.

g) CURRENT ASSETS AND CURRENT LIABILITIES:

Balances of Sundry Creditors and Loans & Advances, receivable / payable are taken as per books and are subject to confirmation and reconciliation, if any.

h) DETAILS ABOUT THE MICRO, SMALL AND MEDIUM ENTERPRISES

In absence of information regarding vendors covered under the Micro, Small and Medium Enterprises Development Act, 2006, disclosure relating to amounts unpaid as at the yearend together with interest paid / payable under this Act has not been given

i) Figures of previous year have been regrouped, rearranged and recast wherever considered necessary.

As per our report of

For A. R. Sodha & Co.  
Chartered Accountants  
FRN/110324W  
*A.R. Sodha*  
A.R. Sodha  
Partner  
M No 31878  
Mumbai : 9<sup>th</sup> June, 2011



For & on behalf of the Board

Gautam Adhikari  
Director

*[Signature]*  
Markand Adhikari  
Director

Mumbai : 9<sup>th</sup> June, 2011

# UBJ BROADCASTING PRIVATE LIMITED

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### 1 Registration Details

Registration No.	198115	State Code	11
Balance Sheet Date	31-Mar-11		

### 2 Capital raised during the year

(Rs. in Thousands)

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	59,000

### 3 Position of Mobilisation and Deployment of Funds

(Rs. in Thousands)

Total Liabilities	277,372	Total Assets	277,372
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#### Source of Funds

Paid up Capital	75,000	Reserve & Surplus	Nil
Secured Loans	202,372	Unsecured Loans	Nil

#### Application of Funds

Net Fixed Assets	141,956	Investments	Nil
Net Current Assets	114,986	Misc. Expenditure	235
Pre operative expenses	20,195		

### 4 Performance of Company

(Rs. in Thousands)

Turnover	Nil	Total Expenditure	Nil
Profit before Tax	Nil	Profit after Tax	Nil
Earning per Share (Rs.)	Nil	Dividend Rate %	Nil

### 5 Generic Names of Three Principal Product/Services of Company

(as per Monetary terms)

Product Description :	N.A	Item Code	N.A
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As per our report of even date

For & on behalf of the Board

For UBJ Broadcasting Pvt. Ltd.

Sd/-

Gautam Adhikari  
Director

Sd/-

Markand Adhikari  
Director

Mumbai, 9th June, 2011