



**Suvi Info Management (Indore) Pvt Ltd.**

**Audited Financial for the year ended**

**31st March 2012**

**A unit of Jagran Prakashan Limited**



# SUNIL NAIK & Co.

CHARTERED ACCOUNTANTS

HIG-505, BDA Complex, 7 No. Stop, Bhopal - 462016  
e-mail : sunilnaik\_in@yahoo.com, bhati\_bpl@yahoo.com

**CA Sunil Naik**  
B.Com, FCA  
Mob : 9981015515

**CA Sunil Bhati**  
B.Com, FCA  
Mob : 9893561600

## AUDITORS' REPORT

To the Members,  
**Suvi Info-Management (Indore) Pvt. Ltd.,**  
Mumbai

We have audited the attached Balance Sheet of Suvi Info-Management (Indore) Pvt. Ltd. as at 31st March 2012 and the Statement of Profit and Loss 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.

1. We have conducted our audit in accordance with auditing standards generally accepted in India. Those 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of section 227 (4A) of the Companies Act 1956, we annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said Order to the extent applicable.
3. Further to our comments in the annexure referred to in paragraph 1 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 it appears from our examination of such books;
  - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts ;
  - d) in our opinion , the Balance Sheet and Profit & Loss account comply with the accounting standards referred to in sub section (3C) of the section 211 of the Companies Act,1956 to the extent applicable;





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- e) in our opinion and to the best of our information and according to the explanations given to us, none of the Directors of the Company is disqualified from being appointed as director under clause (g) of sub-section (1) of section 274; and
- f) in our opinion and to the best of our information and according to the explanations given to us the said statement of accounts read with significant accounting policies and notes to the accounts as given in Notes 2.1 give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
- a) In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2012.  
b) In the case of Statement of Profit and Loss of the loss for the year ended on that date.

For **SUNIL NAIK & CO.**  
Chartered Accountants

*Sunil Naik*

SUNIL NAIK  
Partner  
M. NO. 405269  
F.R.NO.014595C



PLACE: New Delhi  
DATED: 26<sup>th</sup> May 2012

**ANNEXURE TO THE AUDITORS' REPORT**  
(REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE)

1	a.	The Company is not maintaining proper records showing full particulars, including quantitative details and situation of its fixed assets since Company is not having any tangible asset during the year.
	b.	Since the Company is not having any tangible asset the question of physical verification of the same does not arise.
	c.	In our opinion and according to the information and explanations given to us , the Company has not disposed off any substantial part of its fixed assets during the year.
2	a.	No inventory is kept by the Company hence no verification is carried at reasonable intervals by the management.
	b.	Since no physical inventory is kept by the Company the question of procedures of physical verification of inventory, its reasonability and adequacy followed by the management in relation to the size of the Company and nature of its business does not arise.
	c.	Since no physical inventory is kept by the Company the question of maintaining proper records of inventory, and material discrepancy on physical verification of inventory as compared to book records does not arise.
3.	a.	The Company has granted unsecured interest free loan to subsidiary. In respect of the said loan ,the maximum amount outstanding at any time during the year was Rs 1.75 crore and the year end balance is Rs 1.75Core, which is a related party covered in the register maintained u/s 301 of the Act.
	b.	In our opinion and according to the information and explanations given to us , the rate of interest and other terms and conditions of loans granted are prima facie not prejudicial to the interest of the Company.
	d.	Since the loan was granted at the end of the year the steps since have not been taken for the recovery of the same.
	e.	The Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act.
	f.	Since no loan has been taken by the Company question of prejudicial terms and conditions about the same does not arise.
	g.	Question of payment of principal amount and interest does not arise.
4.		In our opinion and according to the information and explanations given to us , there is an adequate internal control system commensurate with the size of the Company and the nature of its business. Further, on the basis of our examination of books and records of the Company ,and according to the information and explanations given to us ,we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5.	a.	In our opinion and according to the information and explanations given to us , there is no transaction made in pursuance of contract or arrangements, that needed to be entered in the register maintained under section 301 of the Companies Act , 1956, except the transaction related to the unsecured loan reported at Point 3a, above.
	b.	As there are no transactions made in pursuance of such contracts or arrangements , clauses (v)(b) of the Companies (Auditor`s Report )Order ,2003 , as amended by the Companies (Auditor`s Report ) (Amendment ) Order,2004 is not applicable to the Company for the current year.
6.		The Company has not accepted deposits from public within the meaning of Sections 58A and 58AA or any other relevant provision of the Act.




7.		The Company does not have an internal audit system commensurate with its size and nature of its business.
8.		The Central government has not prescribed the maintenance of cost records under section 209 (1)(d) of the Companies Act, 1956, for any of the products of the Company.
9.	a.	According to the information and explanations given to us and the records of the Company examined by us , the Company has no statutory dues is like P.F., ESI, Income Tax, Sales Tax, Wealth Tax ,Custom duty, Excise duty, cess and any other statutory dues with the appropriate authorities.
	b.	According to the information and explanations given to us and the records of the Company examined by us , there are no cases of non payment of sales tax , income tax , customs duty, wealth tax ,excise duty and cess , due to any dispute .
10.		The Company has incurred the cash losses for the current year and the previous year.
11.		According to the records of the Company examined by us and the information and explanations given to us , the Company has not defaulted in the repayment of dues to the financial institutions or banks.
12.		The Company has not granted any loans and advances on the basis of security by way of pledge of shares , debentures and other securities.
13.		The provisions of any special statue applicable to chit fund/nidhi/mutual benefit fund/ societies are not applicable to the Company.
14.		In our opinion , the Company is not dealing in or trading in shares, securities, debentures and other investments in open market trades. For off market transaction, adequate records have been kept and proper entries have been made reflecting correct ownership and proper nature of the transaction.
15.		The Company has given guarantee(s) for loans taken by others from banks and financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the Company.
16.		The Company has not taken any term loan during the year.
17.		On the basis of an overall examination of the Balance Sheet of the Company, in our opinion, and according to the information and explanations given to us ,there are no funds raised on a short term basis which have been used for long term investment.
18.		The Company has not made preferential allotment of shares to parties covered in the register maintained u/s 301 of the Companies Act.
19.		The Company has issued unsecured debentures. However, no security has been created therefor.



20.	The Company has not raised any money by public issues during the year. The Company has raised money by issuing new shares and seeking loans from body corporate(s).
21.	During the course of our examination of the books and records of the Company , carried out in accordance with the generally accepted accounting practices in India, and according to the information and explanations given to us , we have neither come across any instance of fraud on or by the Company , noticed or reported during the year , nor have we been informed of such case by the management.

For **SUNIL NAIK & CO.**  
Chartered Accountants

  
SUNIL NAIK  
Partner  
M. NO. 405269  
F.R.NO.014595C



PLACE: New Delhi  
DATED: 26<sup>th</sup> May 2012

## Suvi Info Management (Indore) Pvt. Ltd.

Balance Sheet as at 31 March 2012

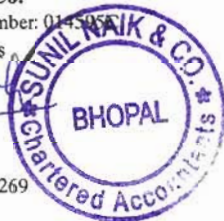
Particular	Notes	31-Mar-12 ₹ Lacs	31-Mar-11 ₹ Lacs
<b>I. Equity &amp; Liabilities</b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	3	2,001.00	1.00
(b) Reserve and Surplus	4	(28,092.36)	0.82
		(26,091.36)	1.82
<b>(2) Non-current Liabilities</b>			
(a) Long-term borrowings	5	29,892.79	45,214.65
		29,892.79	45,214.65
<b>(3) Current Liabilities</b>			
(a) Trade payables	6	0.09	0.06
(b) Other current liabilities	6	903.24	-
		903.33	0.06
<b>TOTAL</b>		<b>4,704.77</b>	<b>45,216.54</b>
<b>II. Assets</b>			
<b>(1) Non-current Assets</b>			
(a) Fixed Assets			
Tangible Assets		-	-
(b) Non-current Investments	7	2,523.94	26,293.29
(c) Long-term loans and advances	8	-	18,908.25
(d) Other non-current assets	9	-	12.40
		2,523.94	45,213.94
<b>(2) Current Assets</b>			
(a) Trade receivables	10	-	0.98
(b) Cash & Bank balances	11	2,005.30	1.10
(c) Short-term loans and advances	8	175.52	0.52
		2,180.83	2.59
<b>TOTAL</b>		<b>4,704.77</b>	<b>45,216.54</b>

Summary of significant accounting policies 2.1  
The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached.

**For Sunil Naik & Co.**  
Firm Registration Number: 014395A  
Chartered Accountants

Per Sunil Naik  
Partner  
Membership no. : 405269



**For and on behalf of the Board of Directors  
of Suvi Info Management (Indore) Pvt. Ltd.**

*[Signature]*  
[Director]

*[Signature]*  
[Director]

Place : New Delhi  
Date : 26th May, 2012

**Suvi Info Management (Indore) Pvt. Ltd.**  
Statement of Profit and Loss for the year ended 31 March 2012

Particular	Notes	31-Mar-12 ₹ Lacs	31-Mar-11 ₹ Lacs
<b>Continuing Operations</b>			
<b>Income</b>			
I.	Revenue from operations (net)	12 0.52	0.49
II.	Other Income	13 0.00	-
III.	<b>Total Revenue (I)</b>	<u>0.52</u>	<u>0.49</u>
<b>Expenses</b>			
IV.	(a) Share of (profit)/loss from investment	14 28,058.20	-
	(b) Other expenses	14 22.42	0.29
	(c) Exceptional items	15 12.40	3.73
	<b>Total Expenses (II)</b>	<u>28,093.02</u>	<u>4.02</u>
V.	<b>Earning before Interest, Tax, Depreciation and Amortization (EBITDA) (I)-(II)</b>	<u>(28,092.50)</u>	<u>(3.53)</u>
VI.	Depreciation and Amortization expenses	-	-
VII.	Finance Costs	-	-
VII.	<b>Profit/(Loss) before Tax</b>	<u>(28,092.50)</u>	<u>(3.53)</u>
I.		-	-
IX.	Tax expenses	-	-
X.	<b>Profit/(Loss) for the year from continuing operations</b>	<u>(28,092.50)</u>	<u>(3.53)</u>
XI.	<b>Earning per equity share</b>	16	

Earnings per equity share [nominal value of share Rs. 10 (31 March 2011 Rs. 10)]

**Basic**

Computed on the basis of total profit for the year ₹ -140.39 -35.30

**Diluted**

Computed on the basis of total profit for the year ₹ -8.81 -35.30

Summary of significant accounting policies 2.1  
The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached.

**For Sunil Naik & Co.**

Firm Registration Number

Chartered Accountants

Per Sunil Naik

Partner

Membership no. : 405269



**For and on behalf of the Board of Directors  
of Suvi Info Management (Indore) Pvt. Ltd.**

*[Signature]*  
[Director]

*[Signature]*  
[Director]

Place : New Delhi

Date : 26th May, 2012

**Suvi Info Management (Indore) Pvt. Ltd.**  
Cash flow statement for the year ended 31 March 2012

Particular	31-Mar-12	31-Mar-11
	₹ Lacs	₹ Lacs
<b>Cash flow from Operating activities</b>		
Profit before tax from current year operation	(28,092.50)	(3.53)
<b>profit before tax</b>	<u>(28,092.50)</u>	<u>(3.53)</u>
<i>Non cash adjustment to reconcile profit before tax to net cash flows</i>		
Share of Loss on Investment	28,058.20	-
Miscellaneous Expenditure written-off	12.40	3.73
Miscellaneous Expenditure Incurred	-	(6.66)
Interest income	(0.00)	-
<i>Operating profit/(loss) before working capital</i>	<u>(21.91)</u>	<u>(6.46)</u>
<b>Movement in working capital ;</b>		
Increase/(decrease) in other current liabilities	173.36	0.01
Decrease/(Increase) in trade receivables	0.98	(0.49)
Decrease/(Increase) in other current assets	-	1.25
Cash generated from/(used in) operations	<u>152.43</u>	<u>(5.69)</u>
<b>Net cash flow from/(used in) operating activities (A)</b>	<u><b>152.43</b></u>	<u><b>(5.69)</b></u>
<b>Cash flows from investing activities</b>		
Investment in Subsidiary	(5,635.02)	(12,810.34)
Advance to Subsidiary	(175.00)	-
Proceeds from sale of Investment	2,325.00	-
Interest received	0.00	-
<b>Net cash flow from/(used in) investing activities (B)</b>	<u><b>(3,485.02)</b></u>	<u><b>(12,810.34)</b></u>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of share capital	2,000.00	-
Proceeds from long-term borrowings	12,025.00	12,815.00
Repayment of long-term borrowings	(8,688.20)	-
<b>Net cash flow from/(used in) financing activities (C)</b>	<u><b>5,336.80</b></u>	<u><b>12,815.00</b></u>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<u><b>2,004.21</b></u>	<u><b>(1.03)</b></u>
Cash and cash equivalents at the beginning of the year	1.10	2.12
Cash and cash equivalents at the end of the year	2,005.30	1.10
<b>Component of cash and cash equivalents</b>		
Cash on hand	0.00	0.02
With Bank-Current account	2,005.30	1.07
<b>Total Cash and cash equivalents (note-11)</b>	<u><b>2,005.30</b></u>	<u><b>1.10</b></u>

Summary of significant accounting policies 2.1  
The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached.

For Sunil Naik & Co.  
Firm Registration Number: 114/2007  
Chartered Accountants

Per Sunil Naik  
Partner  
Membership no. : 405269



For and on behalf of the Board of Directors  
of Suvi Info Management (Indore) Pvt. Ltd.

*[Signature]*  
[Director]

*[Signature]*  
[Director]

Place : New Delhi  
Date : 26th May, 2012

## Notes to the financial statements for the year ended 31<sup>st</sup> March 2012

### **1. Corporate Information**

SUVI is a software development company and the main business of the Company is to carry out all business activities in computer and software development involving innovative technology solutions so as bring in efficiencies and empower the clients with the most advanced technologies to ensure optimal ROI. The Company is also engaged into some investment activities related with media operations.

### **2. Basis of preparation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (India GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy notified at Para 2.1.b below.

#### **2.1 Summary of Significant accounting policies**

##### **a) Presentation and disclosure of financial statements under new formats:**

For preparation and presentation of its financial statements in relation to the year ended 31<sup>st</sup> March 2012, the revised schedule VI notified under the companies Act 1956 has become applicable and as such the financials statements of the Company have accordingly been prepared. While the adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of financial statements, however it has significant impact on presentation and disclosures made there under. The Company has also reclassified the previous year figures in accordance with the requirements applicable in relation to the current year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. The Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities insofar it relates the nature of the Company's business.

*Sanjay*



**b) Use of estimates**

The preparation of financial statements in conformity with India GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**c) Fixed Assets and Depreciation**

Fixed assets are recorded by the Company at the cost of acquisition and depreciated on written down value basis, at the rates prescribed in Schedule-XVI to the Companies Act, 1956.

As on 31<sup>st</sup> March 2012, Company does not carry any Block of Fixed Asset.

**d) Leases**

Assets acquired under finance leases are recognised as fixed assets. Liability is recognized at the lower of the fair value of the leased assets at inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability and charge to the statement of profit and loss.

As on 31<sup>st</sup> March 2012, Company does not acquired any assets under Lease.

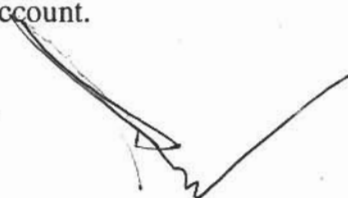
**e) Borrowing Cost**

Borrowing costs are capitalized as part of the cost of a qualifying asset when it is probable that they result in future economic benefits and the cost is measured reliably. Other borrowing costs are recognized in statement of profit and loss in the period in which they incurred.

**f) Impairment of tangible and Intangible assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. The management carries out this exercise periodically and determines by applying various tests as to whether value of any asset has impaired to the point that the carrying amount shown in the financial statement is higher than the realizable value of the asset. In such circumstances, adequate provisions are made towards impairment and such provisions are charged to the expenses account.

*Sampay*



**g) Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

All investments are usually measured at cost.

Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Investments. In context of the financial statements prepared for the year ended on 31<sup>st</sup> March, 2012, this diminution has been recognized in the period under reporting on account of the conversion of the investee company from Private Limited to Limited, and concomitantly the Company becoming a deemed Limited company.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**h) Inventories**

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. Cost of newsprint and cost of stores and spares is determined on first in first out basis.

Net realizable value is the estimated selling price in the ordinary course of the business, less estimated costs of the completion and estimated cost necessary to make the sale.

**i) Revenue recognition**

Revenues are recognized to the extent that it is probable that economic benefit will flow to the Company and revenue can be reliably measured. It is accounted for net of trade discounts.

Specifically the following bases are adopted in respect of various sources of revenues of the Company:

**Software development:**

Company developed software and sold it and also offers the post sales services.

*Sanjay*



**j) Foreign Currency transaction**

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**k) Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, as on 31<sup>st</sup> March 2012.

**l) Income taxes**

Tax expenses comprise current and deferred tax.

Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company.

**m) Segment reporting**

The Company is engaged primarily in software development, The Company also engaged into some investment activities related with media operations. However, these in the context of the Accounting Standard 17 on Segment Reporting prescribed by the Companies (Accounting standards) Rules, 2006 are considered to constitute single reportable business segment and single geographic segment. Accordingly no separate disclosure for primary or secondary segment is given.

**n) Earnings Per Share**

Earnings per Share (EPS) are computed on the basis of net profit after tax for the year. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year.

**o) Provisions and Contingent liabilities**

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined

*Jayraj*



based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

**p) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.


**q) Contingencies and Events occurring after the Balance sheet date**

All the contingencies and events occurring after the Balance sheet date which have a material effect on the financial position of the Company are considered for preparing the financial statements.

**r) Measurement of EBITDA**

Measurement of EBITDA- As permitted by the guidance note on the Revised Schedule VI to the Companies Act, 1956, the Company has elected to present earnings before Interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/(Loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expenses, finance costs and Tax expenses.

Lampay



**Suvi Info Management (Indore) Pvt. Ltd.**

Notes to financial statements for the year ended 31 March 2012

**3. Share Capital**

Particular	31-Mar-12		31-Mar-11	
	Lacs		Lacs	
<b>Authorized</b>				
3 00 00 000 equity shares of Rs. 10 each. (31 March 2011 : 10 000 equity shares of Rs. 10 each)	3,000.00		1.00	
<b>Issued, Subscribed and Fully paid-up</b>				
2 00 10 000 equity shares of Rs. 10 each. (31 March 2011 : 10 000 equity shares of Rs. 10 each)	2,001.00		1.00	

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.**

Authorized	31-Mar-12		31-Mar-11	
	Nos.	Lacs	Nos.	Lacs
At the beginning of the period	10 000	1.00	10 000	1.00
Issued during the period	2 99 90 000	2,999.00	-	-
<b>Outstanding at the end of the period</b>	<b>3 00 00 000</b>	<b>3,000.00</b>	<b>10 000</b>	<b>1.00</b>

**Issued, Subscribed and Paid up Equity Shares**

	31-Mar-12		31-Mar-11	
	Nos.	Lacs	Nos.	Lacs
At the beginning of the period	10 000	1.00	10 000	1.00
Issued during the period	2 00 00 000	2,000.00	-	-
<b>Outstanding at the end of the period</b>	<b>2 00 10 000</b>	<b>2,001.00</b>	<b>10 000</b>	<b>1.00</b>

**b. Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of the equity share(s) is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

During the year ended 31 March 2012, due to current year losses and accumulated losses, company did not declare any dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. Shares held by Holding/ultimate holding company and/or their subsidiaries/associates**

Out of equity shares issued by the Company, shares held by its holding company/ultimate holding company and their subsidiaries / associates are as below;

Holding Company	31-Mar-12		31-Mar-11	
	Nos.	Lacs	Nos.	Lacs
Jagran Prakashan Limited	2 00 10 000	2,001.00	10 000	1.00

Jagran Prakashan Limited holds beneficial interest in Sixty Equity shares held in the name of six individuals jointly with Jagran Prakashan Limited.

*Jagran*




## Suvi Info Management (Indore) Pvt. Ltd.

Notes to financial statements for the year ended 31 March 2012

**d. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

The Company has not issued a) any bonus shares, b) any shares in consideration other than cash or shares of any other company. The Company has not bought back its shares.

**e. Details of shareholders holding more than 5% shares in the company**

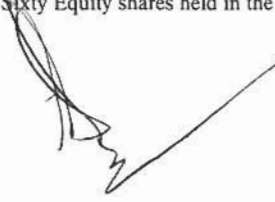
Equity shares of Rs. 10 each fully paid

	31-Mar-12		31-Mar-11	
	Nos.	% holding	Nos.	% holding
Jagran Prakashan Limited (Holding Company)	2 00 10 000	100.00%	-	0.00%
Mr. Vinay Chhajlani	-	0.00%	5 000	50.00%
Mrs. Sunita Chhajlani	-	0.00%	5 000	50.00%
	<b>2 00 10 000</b>	<b>100.00%</b>	<b>10 000</b>	<b>100.00%</b>

As per records of the Company including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above share holding represents both legal and beneficial ownerships of shares.

Jagran Prakashan Limited holds beneficial interest in Sixty Equity shares held in the name of six individuals jointly with Jagran Prakashan Limited.

*Lampay*



## Suvi Info Management (Indore) Pvt. Ltd.

Notes to financial statements for the year ended 31 March 2012

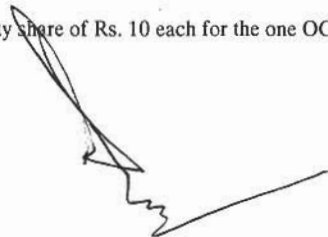
4. Reserves and Surplus	31-Mar-12	31-Mar-11
Particular	Lacs	Lacs
<b>Surplus/(deficit) in the statement of Profit and</b>		
Balance as per last financial statements	0.82	4.35
Profit/(Losses) for the year	(28,093.18)	(3.53)
<b>Net surplus/(deficit) in the statement of profit and</b>	<b>(28,092.36)</b>	<b>0.82</b>
<b>Total reserves and surplus</b>	<b>(28,092.36)</b>	<b>0.82</b>

### 5. Long-term borrowings

	Non-current portions		Current maturities	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Lacs	Lacs	Lacs	Lacs
<b>Bonds/Debentures</b>				
2,98,92,792 Zero Coupon Optionally Convertible Debenture of Rs. 100/- each	29,892.79	-	-	-
	29,892.79	-	-	-
	Non-current portions		Current maturities	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Lacs	Lacs	Lacs	Lacs
<b>Other loans and advances</b>				
Loan from Corporate (Unsecured)	-	45,214.45	729.91	-
Loan from Directors (Unsecured)	-	0.20	-	-
	-	-	-	-
	-	45,214.65	729.91	-
<b>Total</b>	<b>29,892.79</b>	<b>45,214.65</b>	<b>729.91</b>	<b>-</b>
<b>The above amount includes</b>				
Secured borrowings	-	-	-	-
Unsecured borrowings	29,892.79	45,214.65	729.91	-
Amount disclosed under the head "Other current liabilities" (note 6)			(729.91)	-
<b>Net Amount</b>	<b>29,892.79</b>	<b>45,214.65</b>	<b>-</b>	<b>-</b>

- a. The Zero Coupon Optionally Convertible Debenture (OCDs) are convertible into equity shares of the Company at the election of the OCDs holder at any point of time beginning from date of allotment, ie, 31st March, 2012 till expiry of seven years from the date of allotment. In case, the OCDs holder(s) do/does not exercise the right of conversion election during the exercise period, then on the expiry of seven years from the date of allotment, the entire outstanding amount shall be redeemed.
- b. OCDs is convertible into 10 equity share of Rs. 10 each for the one OCD, and do not carry any interest.

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**Suvi Info Management (Indore) Pvt. Ltd.**

Notes to financial statements for the year ended 31 March 2012

**6. Other current liabilities including Trade payables**

	<u>31-Mar-12</u>	<u>31-Mar-11</u>
	<u>Lacs</u>	<u>Lacs</u>
Trade payables (Including acceptances, if any)	0.09	0.06
	<u>0.09</u>	<u>0.06</u>
<b>Other liabilities</b>		
Current maturities of long-term borrowings	729.91	-
Payable towards Purchase of Shares of NML	173.33	-
	<u>903.24</u>	<u>-</u>

a. Current maturities of long term borrowing reflects interest free loan from corporates and repayable on or before 30th April, 2012.

b. The amount due for payment against purchase of shares represents the liability towards consideration payable on purchase of shares of Naidunh Media Limited, and the liability has since been settled .

*Lampay*



**Suvi Info Management (Indore) Pvt. Ltd.**

Notes to financial statements for the year ended 31 March 2012

7. Non Current Investments		
Particular	31-Mar-12	31-Mar-11
	Lacs	Lacs
<b>Non Trade Investments (valued at cost unless stated other wise).</b>		
<b>a. Investment in Unquoted equity instruments</b> 17 48 40 062 (31 March 2011: 11 84 89 768) equity shares of Rs. 10/- each fully paid-up in Naidunia Media Limited	30,582.82	24,947.79
	<u>30,582.82</u>	<u>24,947.79</u>
<b>b. Investment in Unquoted equity instrument</b> Nil (31 March 2011: 29 90 000) equity shares of Rs. 10/- each fully paid-up in Print Pack Pvt. Ltd. Investment sellout during the year at cost, therefore, no gain/loss occur.	-	1,345.50
	<u>-</u>	<u>1,345.50</u>
<b>b. Investment as Share application money</b> In Naidunia Media Limited, pending allotment and with in the limit of Authorized share capital. Share allotted against the same on 28th March,	-	0.01
	<u>-</u>	<u>0.01</u>
Less: Share of loss from partnership firm	0.68	
Less: Provision for diminution in value of	28,058.20	
<b>Total Long-term Investment</b>	<u>2,523.94</u>	<u>26,293.29</u>

**8. Loans and advances**

	Non-current		Current	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Lacs	Lacs	Lacs	Lacs
<b>Advances given as Share application money</b> <i>(Convertible into equity shares)</i>				
Indi Media Company Pvt. Ltd.	-	17,928.75	-	-
Webdunia.Com (India) Pvt. Ltd.	-	740.00	-	-
Print Pack Pvt. Ltd.	-	239.50	-	-
(A)	<u>-</u>	<u>18,908.25</u>	<u>-</u>	<u>-</u>
<b>Loans and Advances to subsidiary</b>				
Unsecured, Considered good	-	-	175.00	-
(B)	<u>-</u>	<u>-</u>	<u>175.00</u>	<u>-</u>
<b>Other loans and advances</b>				
Advance income-tax (net of provision for taxation)	-	-	0.52	0.52
(C)	<u>-</u>	<u>-</u>	<u>0.52</u>	<u>0.52</u>
<b>Total (A+B+C)</b>	<u>-</u>	<u>18,908.25</u>	<u>175.52</u>	<u>0.52</u>

The monies advanced towards Share Application Money and outstanding as on 31.03.2011 have been refunded during the year ended on 31.13.2012 by Webdunia.com (India) Pvt. Limited and Print Pack Pvt. Limited. Other investment has since been

*Sanjay*



## Suvi Info Management (Indore) Pvt. Ltd.

Notes to financial statements for the year ended 31 March 2012

### 9. Other Assets

Particular	Non-current		Current	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Lacs	Lacs	Lacs	Lacs
<i>Unsecured, considered good unless stated otherwise</i>				
<b>Unamortized expenditure</b>				
Miscellaneous Expenditure				
Balance as per last Balance sheet	12.40	9.47	-	-
Add: Expenditure incurred during the year	-	6.66	-	-
	12.40	16.13	-	-
Less: write-off during the year	12.40	3.73	-	-
<b>Total</b>	<b>-</b>	<b>12.40</b>	<b>-</b>	<b>-</b>

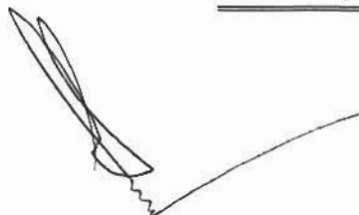
### 10. Trade receivables

Particular	Non-current		Current	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Lacs	Lacs	Lacs	Lacs
<i>Unsecured, considered good unless stated otherwise outstanding for a period exceeding six months from the date they are due for payment</i>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
Provision for doubtful receivables	-	-	-	-
(A)	-	-	-	-
<b>Other receivables</b>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	0.98
Doubtful	-	-	-	-
Provision for doubtful receivables	-	-	-	0.98
(B)	-	-	-	0.98
<b>Total (A+B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.98</b>

### 11. Cash and bank balances

	Non-current		Current	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
	Lacs	Lacs	Lacs	Lacs
<b>Cash and cash equivalents</b>				
Balances with banks:				
On Current accounts	-	-	2,005.30	1.07
Cash on hand	-	-	0.00	0.02
	-	-	2,005.30	1.10
	-	-	2,005.30	1.10

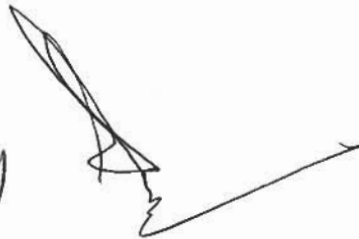
Sanjay




**Suvi Info Management (Indore) Pvt. Ltd.**  
Notes to financial statements for the year ended 31 March 2012

12. Revenue from operations	31-Mar-12	31-Mar-11
Particular	Lacs	Lacs
<b>Revenue from operations</b>		
<i>Sale of services</i>		
Software development Charges	0.52	0.49
<b>Revenue from operations (net)</b>	<u>0.52</u>	<u>0.49</u>
<b>13. Other Income</b>		
	31-Mar-12	31-Mar-11
	Lacs	Lacs
Interest income on		
Bank deposits	0.00	-
	<u>0.00</u>	<u>-</u>
<b>14. Other expense</b>		
	31-Mar-12	31-Mar-11
	Lacs	Lacs
Share of (profit)/loss from investment in Naidunia Media Ltd	28,058.20	-
Share of (profit)/loss from investment in partnership firm	0.68	-
	<u>28,058.88</u>	<u>-</u>
Filing fee and other related expenses	22.10	0.03
Payment to Auditor	0.09	0.06
Consultancy Charges	0.23	0.20
	<u>22.42</u>	<u>0.29</u>
<b>15. Exceptional Items</b>		
	31-Mar-12	31-Mar-11
	Lacs	Lacs
Miscellaneous Expenditure written-off	12.40	3.73
	<u>12.40</u>	<u>3.73</u>
<b>16. Earning per share (EPS)</b>		
	31-Mar-12	31-Mar-11
	Lacs	Lacs
<b>Total operations for the year</b>		
Profit/(loss) after tax	(28,092.50)	(3.53)
<b>Net Profit/(Loss) for calculation of basic EPS</b>	<u>(28,092.50)</u>	<u>(3.53)</u>
<b>Net Profit/(Loss) for calculation of basic EPS</b>	<u>(28,092.50)</u>	<u>(3.53)</u>
	31-Mar-12	31-Mar-11
	Nos.	Nos.
Weighted average number of equity shares in calculating basic EPS	2 00 10 000	10 000
Weighted average number of equity shares in calculating diluted EPS	31 89 37 920	10 000
<b>Basic Earning per share</b>	-140.39	-35.30
<b>Diluted Earning per share</b>	-8.81	-35.30

Sanjay




**Suvi Info Management (Indore) Pvt. Ltd.**

Notes to financial statements for the year ended 31 March 2012

**17. Payment to auditor**

	31-Mar-12	31-Mar-11
	Lacs	Lacs
As auditor:		
Audit fees	0.09	0.06
	<u>0.09</u>	<u>0.06</u>

**18. Related party disclosures**

**Key Management Personnel**

Mr. Sanjay Gupta  
Mr. Shailesh Gupta  
Mr. Sameer Gupta  
Mr. Vinay Chhajlani  
Mrs. Sunita Chhajlani

As per our Report of even date attached.

For Sunil Naik & Co.  
Firm Registration Number: 01  
Chartered Accountants

Per Sunil Naik  
Partner  
Membership no. : 405269

Place : New Delhi  
Date : 26th May, 2012



For and on behalf of the Board of Directors  
of Suvi Info Management (Indore) Pvt. Ltd.

*Sanjay Gupta*  
[Director]

*Shailesh Gupta*  
[Director]