



# BHARATIYA GLOBAL INFOMEDIA LIMITED

(An ISO:9001-2008 Company)

Futuristic Innovative Technology, Benefitting People-That is our Business



# Corporate Information

## BOARD OF DIRECTORS

Mr. Rakesh Bhatia  
Chairman cum Managing Director

Mr. Sanjeev Kumar Mittal  
Executive Director

Mr. Harjit Singh Anand  
Director

Mr. Sanjay Kapoor  
Director

Mrs. Arti Bhatia  
Director

Mrs. Aarti Jain  
Director

## COMPANY SECRETARY

Mr. Kumar Pushkar

## AUDITORS

M/s SNMG & Co.  
Chartered Accountants

## INTERNAL AUDITORS

M/s. Rakesh Kumar Singh & Co.  
Chartered Accountants

## BANKERS

Bank of Maharashtra  
Yes Bank

## CORPORATE OFFICE

B-66, Sector-60,  
Noida-201301  
Uttarpradesh (U.P.), India.  
Tel: 0120-4227792  
Fax: 0120-4227791  
Website: www.bgilinfo.com

## REGISTERED OFFICE

B-13 LGF,  
Amar Colny,  
Lajpat Nagar-IV,  
New Delhi-110024

## REGIONAL OFFICE

B-504, Morya House,  
New Link Road,  
Behind Crystal Plaza,  
Oshiwara Andheri (W),  
Mumbai-400 053

## REGISTRAR & SHARE TRANSFER AGENT

M/s Karvy Computershare (P) Ltd.  
Plot No. 17-24, Vithal Rao Nagar  
Madhapur, Hyderabad-500086  
Hyderabad

## CONTENTS

Sl. No.	CONTENTS	Page No.
1	Corporate Information.....	1
2	Notice.....	2-10
3	Director's Report.....	11-14
4	Management Discussion & Analysis.....	15-18
5	Report on Corporate Governance.....	19-27
6	Auditor's Reports.....	30-33
7	Stand-alone Financial Statements.....	34-49
8	Consolidated Financial Statements.....	50-63

## Notice

NOTICE is hereby given that the 19th Annual General Meeting (AGM) of the members of Bharatiya Global Infomedia Limited will be held at 1.00 P.M. on Tuesday, the 24th December 2013, at A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019, to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the **Audited Balance Sheet** of the Company as at 30th June, 2013, Statement of **Profit & Loss Account** for the period ended on that date together with Reports of Directors and Auditors thereon.
2. To re- appoint **Mr. Sanjay Kapoor**, Director of the company who retires by rotation and being eligible, offer himself for re-appointment.
3. To re- appoint **Mr. Harjit Singh Anand**, Director of the company who retires by rotation and being eligible, offer himself for re-appointment.
4. To appoint Auditors in place of retiring Auditors and to 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 M/s K. Prasad & Co., Chartered Accountants** (Firm No. 002755N) be and are hereby appointed as Statutory Auditors of the Company in place of M/s SNMG & Co., Chartered Accountant, to hold office from the conclusion of this Annual General Meeting (AGM) to the conclusion of next annual general meeting, on such remuneration and method of payment as may be decided by the Board of Directors or the committee thereof.”

### Special Business

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

**“RESOLVED THAT Ms. Aarti Jain**, who was appointed as an Additional Director of the Company by the Board on 14th November, 2013 and who holds the office as per Section 260 of the Companies Act, 1956 upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 257 of the Companies Act, 1956, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**FURTHER RESOLVED THAT** any of the Director or Company secretary of the company either individually and/or severally be and is hereby authorized to do all acts, deeds and things as may be deemed necessary to give effect to the forgoing resolution”

6. 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 Sections 198, 269, 309 and other applicable provisions**, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approval of the Central Government or any statutory authorities, as may be required, consent be and is hereby accorded to the Board of Directors to revise the remuneration payable, within a limit specified in the explanatory statement, to **Mr. Rakesh Bhatia, Chairman cum Managing Director** of the Company, as they may decide from time to time”.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to these resolutions.”

7. 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 Sections 198, 269, 309 and other applicable provisions,** if any, of the Companies Act, 1956, read with Schedule XIII of the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approval of the Central Government or any statutory authorities, as may be required, consent be and is hereby accorded to the Board of Directors to revise the remuneration payable, within a limit specified in the explanatory statement, to **Mr. Sanjeev Kumar Mittal, Wholetime Director** of the Company, as they may decide from time to time."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to these resolutions.

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

**"RESOLVED THAT pursuant to Sections 372A and other applicable provisions,** if any, of the Companies Act, 1956 or any re-enactment thereof; any other law for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the company be and is hereby accorded to the Board of Director of the Company (hereinafter referred to as "the Board", which term shall be deemed to include a committee of the Board of Directors or persons authorized by the Board of Directors) to make/give from time to time, loans, advances, deposits, investment in shares, debentures and/or other securities of any body corporate or in any manner as may be permissible by law, and to give on behalf of the Company, any guarantee and/ or provide any security in connection with any loan made by any other person to or any other person by any body corporate for an amount of upto 20% of Net worth of the Company over and above the higher of (a) 60% of the paid-up share capital & free reserves, or (b) 100% of the free reserves of the Company, i.e. the amount permissible u/s 372A of the Companies Act, 1956."

**RESOLVED FURTHER THAT** the aforesaid loans/ investments etc. by the company shall be out of internal accruals or in such other manner as the Board thinks appropriate and the Board be and is hereby authorized to finalize the terms of the aforesaid loans / investments/ guarantees and to settle any question or doubt that may arise in relation to the above and to execute such deeds, agreements, documents and writings and to do all such acts, matters, deeds and things as may be necessary or desirable to implement this resolution or otherwise considered by the Board to be in the best interests of the Company."

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

**"RESOLVED THAT** the consent of the company be and is hereby accorded to the Board of Directors **under section 180(1)(c) of the Companies Act, 2013** (this section was notified with immediate effect from 12.09.2013, corresponding to section 293(1)(d) of Companies Act, 1956) to borrow any sum or sums of money from time to time notwithstanding that the money and monies to be borrowed together with moneys already borrowed by the company (apart from temporary loans obtained from the company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the company, provided, however that the total amount so borrowed shall not exceed the sum of 20% of Net worth of the company over and above aggregate of the paid- up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, i.e. the amount permissible u/s 180(1)(c) of the Companies Act, 2013."

10. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the **Companies Act, 1956** and other applicable rules, regulations, guidelines and other Statutory provisions for the time being in force, approval of the Members of the Company be and is hereby accorded to the Actual utilization of revised IPO proceeds as on 30th June, 2013 and 26th November, 2013 as set out hereunder:

Sl. No.	Particulars	As per the Prospectus Dated 16th July 2011	Revised Utilization As per Postal Ballot Approval	Utilization till 30th June, 2013	Utilization till 26th November, 2013
1	Setting up our Offices	989.60	989.60	691.15	661.15
2	Repayment of RBS Loan	269.72	293.12	293.12	293.12
3	IPO Expenses	277.36	312.85	312.85	312.85
4	Upgradation of Machinery & Assets	2204.67	1532.50	1382.50	1382.50
5	General Corporate	650.00	711.39	711.39	711.39
6	Expansion of R & D	656.73	472.75	432.19	462.19
7	Meeting Long Term Working Capital Requirement	505.00	1240.87	1079.87	1079.87
8	Cash & Escrow Bank Account & Investment ICD	-	-	650.01	650.01
	<b>Total</b>	<b>5553.08</b>	<b>5553.08</b>	<b>5553.08</b>	<b>5553.08</b>

**FURTHER RESOLVED THAT** for the purpose of this resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things, deal with such matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may be in this regard and incidental thereto, without being required to seek any further consent approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Other Officer(s) /Authorized Representative (s) of the Company to give effect to the aforesaid resolution.

By order of the Board of Directors  
For **Bharatiya Global Infomedia Limited**

Sd/-  
**Kumar pushkar**  
Company Secretary

Place : New Delhi  
Date : 27th November, 2013

## Notes

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.
3. Members/Proxies should fill in the Attendance Slip for attending the meeting and bring their Attendance Slip.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Relevant documents referred in the accompanying Notice are open for inspection at the Registered Office of the Company during working hours between 11.00 a.m. and 1.00 p.m. except holidays upto the date of Annual general Meeting.
7. Members holding shares in physical form are requested to advise any change of address immediately to Company/Registrar and Transfer Agents, KARVY COMPUTERSHARE (P) LTD.
8. The Company's Register of Members and the Transfer Books will remain closed from 23rd December, 2013 to 24th December, 2013 (both days inclusive).
9. Re-appointment of Directors at the ensuing Meeting, Mr. Sanjay Kapoor and Mr. Harjit Singh Anand, Directors of the Company retire by rotation and being eligible, offer themselves for re-appointment. The details pertaining to Mr. Sanjay Kapoor and Mr. Harjit Singh Anand required to be provided pursuant to the requirements of Clause 49 of the listing agreement are furnished as annexure attached to this notice.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, KARVY COMPUTERSHARE (P) LTD.
11. An 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.
12. Members are requested to send all the correspondence concerning registration of transfer, transmission, sub-division, consolidation of shares or any other shares related matters and/or change in address to Company's Registrar and Share Transfer Agent (RTA) is M/s KARVY COMPUTERSHARE (P) LTD. Plot. No. 17-24, Vithalrao Nagar Madhapur, Hyderabad 500086, Andhra Pradesh.
13. The details of the Stock Exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.
14. No gifts will be distributed at the annual general meeting.
15. In order to save the natural resources Members are requested to register their e-mail address/addresses with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar & Transfer Agent if the shares are held in physical form in case you have not registered your email ids till now.

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

#### **Item No. 5**

Ms. Aarti Jain was appointed as an Additional Director of the company by the Board of Directors in their meeting pursuant of section 260 of the Companies Act, 1956 read with the Articles of Association of the Company, the term of office of the said Additional Director expires at the ensuing Annual General Meeting of the Company, but are eligible for appointment.



The Company is in receipt of the notice in writing pursuant to Section 257 of the Companies Act, 1956 proposing the candidature of Ms. Aarti Jain for the office of Director of the Company.

None of the Directors except Ms. Aarti Jain is concerned or interested in the resolution set at **Item No.5** of the Notice.

#### **Item No. 6**

The Board of Directors of the Company are hereby given the discretionary power by the shareholders to revise the remuneration from time to time of Mr. Rakesh Bhhatia, Chairman cum Managing Director of the Company, within the limit specified in Schedule XIII of the Companies Act, 1956 and as per the terms and conditions decided by the Board.

Members' approval is required for the proposed revision in the remuneration payable to Mr. Rakesh Bhhatia.

Details of remuneration are:

1. Salary up to Rs. 2,00,000 p.m.
2. Perquisites / Allowances

- Housing :

House rent allowance, house maintenance allowances/ expenses, reimbursement/ payment of expenses or allowances for utilities such as Gas, Electricity, Water, Soft furnishing, hard furnishing & repairs, helpers allowances, and security services.

- Medical Expenses :

Reimbursement of actual medical expenses incurred in India and / or abroad including hospitalization, nursing homes & surgical charges for himself & family including premium on medical insurance.

- Travel Concession / Assistance :

Travel Concession / Assistance (domestic & overseas) in respect of himself and family.

- Club fees :

Reimbursement of membership fee for the clubs in India, including admission and life membership fee.

- Personal Accident Insurance :

Personal Accident Insurance policy as per rules of the Company.

- Contribution to Provident Fund, Superannuation Fund & Annuity Fund :

Contribution to Provident Fund, Superannuation Fund & Annuity Fund, as per the rules of the Company.

- Gratuity :

Gratuity as per the rules of the Company.

- Leave :

Leave with full pay or encashment thereof, as per the rules of the Company.

- Conveyance Facilities :

Company's Car for personal & official purpose, maintenance, running & up-keeping of motorcar including the salary and wages of Chauffeur.

- Communication facilities :

Telephone, Telefax & other communication facilities at residence.

- Other Perquisites :

Subject to overall ceiling on remuneration, the Managing Directors may be given other allowances & expenses including expenses incurred for business of the Company and such other perquisites and allowances in accordance with the rules of the Company.

Contribution to Provident fund and superannuation fund to extent these either singly or put together not taxable under the income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid;



The Board recommends the resolution set out at **item No. 6** of the notice for your approval.

Save and except Mr. Rakesh Bhhatia and Mrs. Arti Bhatia, none of the other Directors of the Company are, in any way concerned or interested in the resolution.

#### Item No. 7

The Board of Directors of the Company are hereby given the discretionary power by the shareholders to revise the remuneration from time to time of Mr. Sanjeev Kumar Mittal, Wholtime Director of the Company, within the limit specified in Schedule XIII of the Companies Act, 1956 and as per the terms and conditions decided by the Board.

Members' approval is required for the proposed revision in the remuneration payable to Mr. Sanjeev Mittal.

Details of remuneration are:

1. Salary up to Rs. 1,50,000 p.m.

2. Perquisites / Allowances

- Housing :

I House rent allowance, house maintenance allowances/ expenses, reimbursement/ payment of expenses or allowances for utilities such as Gas, Electricity, Water, Soft furnishing, hard furnishing & repairs, helpers allowances, and security services.

- Medical Expenses :

Reimbursement of actual medical expenses incurred in India and / or abroad including hospitalization, nursing homes & surgical charges for himself & family including premium on medical insurance.

- Travel Concession / Assistance :

Travel Concession / Assistance (domestic & overseas) in respect of himself and family.

- Club fees :

Reimbursement of membership fee for the clubs in India, including admission and life membership fee.

- Personal Accident Insurance :

Personal Accident Insurance policy as per rules of the Company.

- Contribution to Provident Fund, Superannuation Fund & Annuity Fund :

Contribution to Provident Fund, Superannuation Fund & Annuity Fund, as per the rules of the Company.

- Gratuity :

Gratuity as per the rules of the Company.

- Leave :

Leave with full pay or encashment thereof, as per the rules of the Company.

- Conveyance Facilities :

Company's Car for personal & official purpose, maintenance, running & up-keeping of motorcar including the salary and wages of Chauffeur.

- Communication facilities :

Telephone, Telefax & other communication facilities at residence.

- Other Perquisites :

Subject to overall ceiling on remuneration, the Wholtime Directors may be given other allowances & expenses including expenses incurred for business of the Company and such other perquisites and allowances in accordance with the rules of the Company.

Contribution to Provident fund and superannuation fund to extent these either singly or put together not taxable under the income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid;

The Board recommends the resolution set out at **item No. 7** of the notice for your approval.

Save and except Mr. Sanjeev Kumar Mittal, none of the other Directors of the Company are, in any way concerned or interested in the resolution.

**Item No. 8**

The proposed special resolution pertains to increase in the limit of the investments that can be made by the Company upto 20% of Net worth of the company over and above the higher of (a) 60% of the paid-up share capital & free reserves, or (b) 100% of the free reserves of the Company, i.e. the amount permissible u/s 372A of the Companies Act, 1956.

In order to cater the need of capital infusion in the business of the company from time to time for the growth plans; deployment of surplus funds under treasury operations; and investment in securities of other companies, it is proposed to seek your approval to authorize the Board of Directors to make/give, from time to time, loans, advances, deposits, investment in shares, debentures and/or other securities of any body corporate or in any manner as may be permissible by law, and to give on behalf of the company, any guarantee and/or provide any security in connection with any loan made by any person to or any other person by any body corporate for an amount specified above.

The Resolution as set out in **item No. 8** of the Notice will be placed before the Meeting for the approval of the Members.

None of the Directors of the Company is in any way, concerned or interested in the proposed resolution.

**Item No. 9**

The Company, in order to maintain its competitiveness in the market, needs to invest in its business and match competitors' reach, gain better incremental market share and maintain its growth. The growth in business would require additional funds. Hence, the mobilisation of funds by the Company will substantially increase. Therefore it is considered desirable to increase the limit of borrowings upto 20% of Net worth of the company over and above aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, i.e. the amount permissible u/s 180(1)(c) of the Companies Act, 2013. This limit does not include the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business.

The Company might be required to mortgage and/or create charge on the movable and immoveable properties of the Company both present and future and/or the whole or any part of the undertaking(s) of the Company in favour of the lender(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (issued/to be issued by the Company), from time to time, subject to the limits approved by members under Section 180 (1) (c) of the Act.

The Resolution as set out in **item No. 9** of the Notice will be placed before the Meeting for the approval of the Members.

None of the Directors of the Company is in any way, concerned or interested in the proposed resolution.

**Item No. 10**

The members at the Annual General Meeting of the Company held on 27th August, 2010 had approved the Initial Public Offer ("IPO") of the Equity Shares of the Company. Accordingly, the Company had made the IPO through 100% book building route pursuant to Prospectus dated 16th July, 2011. Pursuant to the IPO, the Company had allotted 67, 20,000 Equity Shares of Rs.10/- each at a price of Rs.82/- per Equity Share (including a Premium of Rs.82/- per share) aggregating Rs. 55,10,40,000.

In the Prospectus dated 16th July, 2011, the Company had specified certain business plans and requirement of funds for the same along with the utilization of the IPO proceeds under the section titled "Objects of the Issue", as the funds requirement and its deployment were dependant on several factors which were not in the control of Company's management. The funds requirement was based on the prevailing business plan of the Company, economic scenario and estimated future outlook.

In view of the dynamic and diversified nature of the industry in which the Company operates, it may have to revise the business plan from time to time to ensure profitable growth of the Company and enhance shareholder's wealth. Pursuant to the provisions of Section 61 of the Companies Act, 1956, the Company shall not vary the terms referred to in the Prospectus except subject to the approval of or except on authority given by the Company in General meeting. Accordingly the members through Postal ballot dated 15th March, 2012, approved/ratified the terms referred to in the prospectus dated 16th July, 2011 filed by the Company with Registrar of Companies, NCT Delhi & Haryana, including to vary and/or revise the