

# CORPORATE INFORMATION

## BOARD OF DIRECTORS :

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

## COMPANY SECRETARY:

C R Bhagwat

## STATUTORY AUDITORS :

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

## REGISTERED OFFICE:

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

## REGISTRAR & TRANSFER AGENT :

### Adroit Corporate Services Pvt. Ltd.

19, Jafer Bhay Industrial Estate,  
 1<sup>st</sup> Floor, Makwana Road, Marol Naka,  
 Andheri (E), Mumbai – 400059

## BANKERS :

Union Bank of India

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## NOTICE

NOTICE is hereby given that the 31<sup>st</sup> ANNUAL GENERAL MEETING of SPLASH MEDIA & INFRA LIMITED will be held at Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064 on Saturday, 8<sup>th</sup> September, 2012 at 11.00 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2012 along with the Reports of the Directors and Auditors thereon.
2. To declare the dividend on Equity Shares.
3. To appoint a Director in place of Mr. Vishal Singh Gogawat who retires by rotation and being eligible, offers himself for re-appointment.
4. To reappoint Statutory Auditors of the Company and fix their remuneration.

By Order of the Board  
For Splash Media & Infra Ltd

Sd/-  
**Nalin Kumar Panchal**  
Executive Director

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

Place : Mumbai

Dated : 21<sup>st</sup> July, 2012

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and Share Transfer Books of the Company will remain closed From 4<sup>th</sup> September, 2012 to 8<sup>th</sup> September 2012 (Both days inclusive)
4. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.

#### Registered Office:

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

## DIRECTOR'S REPORT

To the Members of the Company,

Your Directors have pleasure in presenting the 31<sup>st</sup> Annual Report on the business and operations of your Company with Audited Accounts for the year ended 31<sup>st</sup> March 2012. The financial results of the Company are summarised below:

### FINANCIAL RESULTS:

PARTICULARS	CURRENT YEAR AMOUNT (RS.)	PREVIOUS YEAR AMOUNT (RS.)
PROFIT BEFORE DEPRECIATION AND TAXATION	9947468.00	7423252.00
Less: Depreciation	(55332.00)	(27606.00)
PROFIT FOR THE YEAR BEFORE TAXATION	9892136.00	7395646.00
Less : Provision for taxation		
Current tax	(3150000.00)	(2057930.00)
Deferred tax	(5749.00)	(75336.00)
Taxation Provisions for Earlier years	(33160.00)	(85833.00)
PROFIT AFTER TAX	6714724.00	5176547.00
Add: Brought forward from last year	9093842.00	6110249.00
Amount available for Appropriation	15808566.00	11286796.00
Less: Provision for Dividend	(1874400.00)	(1874400.00)
Less : Provision for Corporate Dividend Tax	(304075.00)	(318554.00)
Balance Carried to Balance Sheet	13630091.00	9093842.00

### BUSINESS OVERVIEW :

Your company is a real estate development and Out-of-Home (OOH) media solutions company and your company undertakes the development of residential, commercial, office use, retail and mixed-use projects. We also undertake property development projects, wherein we provide customized built solutions. In the media business, we provide non Digital OOH media solutions for our clients.

Your company also undertakes the property development projects, wherein we provide customized built solutions. Currently your company property development projects are focused on construction of row houses in Indore. Our Non Digital OOH media solutions include creating and offering result oriented solutions for advertisers. We provide brand marketers with a range of out-of-home venues, platforms, demographics and psychographics to build brand affinity. Currently your company solutions are focused in Mumbai Metropolitan Region (MMR).

### PERFORMANCE OF THE COMPANY :

Looking into the market scenario during the year under review, the performance of your Company has been satisfactory. The gross income from operations has decreased as compared to the previous year. However the profits after tax for the current year is increased as comparison to the previous year and your directors are taking reasonable steps to increase more profit from the coming year.

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

### DIVIDEND:

The overall profitability position into consideration the Board of Directors of your company are pleased to recommend a dividend of 2% i.e Rs. 0.02 per Equity Share amounting to Rs. 18,74,400/- (Rupees Eighteen Lakh Seventy Four thousand Four hundred only) for the year 2011-12.

### DIRECTORS:

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

### COMMENTS ON AUDITOR'S REPORT:

As regards company does not have the formal internal audit system, the directors of the company looking after the day to day operations of the company however your company is in the process of appointing the internal auditor for the company.

### DIRECTORS' RESPONSIBILITY STATEMENT:

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

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (ii) Appropriate accounting policies have been selected and the directors have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2011-2012 and of the profit and loss of the Company for the period;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts have been prepared on a going concern basis.

#### **DEPOSITS :**

The Company has not invited or accepted any deposits during the financial year 2011-2012

#### **AUDITORS:**

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

#### **COST AUDITORS :**

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

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

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

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

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

#### **CASH FLOW STATEMENT :**

In conformity with the provisions of Clause 32 of the Listing Agreement and requirements of Companies Act, 1956, the Cash Flow Statement for the year ended 31.3.2012 is annexed here to.

#### **RIGHTS ISSUE :**

Your company has already intimated you regarding the proposed Rights issue of the company and accordingly your company has got the approval for the same from the BSE vide letter no. DCS/PREF/NP/IP-RT/1066/10-11 dated 17<sup>th</sup> February 2011 and awaiting the approval from the Securities Exchange Board of India.

#### **ACKNOWLEDGEMENT:**

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

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

By Order of the Board  
For Splash Media & Infra Ltd

Sd/-  
**Nalin Kumar Panchal**  
Executive Director

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

Place : Mumbai  
Dated: 21<sup>st</sup> July, 2012

**ANNEXURE TO DIRECTORS' REPORT:**

Information Under Section 217(1)(e) of the Companies Act, 1956, Read with companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988 forming part of the Directors' Report for the year ended, 31<sup>st</sup> March, 2012.

**FOREIGN EXCHANGE EARNINGS AND OUT GO:**

	<b>Amount in Rs.</b>
Foreign exchange used	Nil
Foreign exchange earned	Nil

## CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY :

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

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

### 2. BOARD OF DIRECTORS:

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

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

The name and categories of the Directors on the Board, their attendance at Board Meetings during the years and at the last Annual General Meeting, as also the number of Directorships and committee Memberships / Chairmanships held by them in Indian Public Companies (including the Company) as on March 31<sup>st</sup>, 2012 are given below :

Name of Director	Category of Directorship	Attendance at		*No. of Directorships	Committee	
		Board Meeting	Last AGM		Positions Member	Chairman
Mr. Nalin Kumar Panchal	Executive & Non Independent	5	Yes	1	1	1
Mr. Kailash C Sharma	Executive Promoter	5	Yes	1	-	-
Mr. Vishal Singh Gogawat	Non Executive & Promoter	5	Yes	1	-	-
Mr. Ratanlal Maheshwari	Non Executive & Independent	5	No	2	1	2
Mr. Sunil Jain	Non Executive & Independent	5	No	1	1	-
Mrs. Shuchi Bansal	Non Executive & Independent	5	Yes	1	3	-

\* Excluding directorships in private, foreign companies and companies which are granted license under Section 25 of the Companies Act, 1956.

During the year ended 31<sup>st</sup> March, 2012, Five Board Meetings were held on the following dates:

30<sup>th</sup> May 2011, 11<sup>th</sup> June 2011, 14<sup>th</sup> July 2011, 10<sup>th</sup> November 2011 and 10<sup>th</sup> February 2012.

### 3. AUDIT COMMITTEE:

The Audit Committee comprises of Two Non Executive and One Executive Directors, namely Mr. R L Maheshwari (Chairman of the Committee), Mrs. Shuchi Bansal, & Mr. Nalin Kumar Panchal respectively.

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

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

The Committee has met four times i.e on 30<sup>th</sup> May 2011, 14<sup>th</sup> July 2011, 10<sup>th</sup> November 2011 and 10<sup>th</sup> February 2012 during the financial year ended 31<sup>st</sup> March 2012

Name of the Member	Meeting attendance
Mr. R L Maheshwari	4
Mrs. Shuchi Bansal	4
Mr. Nalin Kumar Panchal	4

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

#### 4. REMUNERATION TO DIRECTORS:

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

The committee has met on 11<sup>th</sup> June, 2011 during the financial year ended 31<sup>st</sup> March 2012

The Company pays remuneration to the Executive Directors.

#### 5. SHAREHOLDERS' COMMITTEE :

The Share Transfer-cum-Investors Grievances Committee comprises of three Directors namely Mr. Nalin Kumar Panchal, Chairman Mr. R L Maheshwari and Mrs. Shuchi Bansal are the members of the committee respectively.

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

The Committee has met four times i.e on 30<sup>th</sup> May 2011, 14<sup>th</sup> July 2011, 10<sup>th</sup> November 2011 and 10<sup>th</sup> February 2012 during the financial year ended 31<sup>st</sup> March 2012.

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

#### 6. GENERAL BODY MEETINGS:

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

YEAR	LOCATION	DATE	TIME
2008-2009	19, Lakshminarayan Shopping centre, Poddar Road, Malad (E), Mumbai - 400097	22 <sup>nd</sup> September 2009	11.00 A.M
2009-2010	Pyarelal Building, Near Infant Jesus school, Chicholi Bunder Road, Malad (W), Mumbai - 400064	30 <sup>th</sup> June 2010	11.00 A.M
2010-2011	Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064	6 <sup>th</sup> August 2011	11.00 A.M

#### 7. DISCLOSURES:

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

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

#### 8. MEANS OF COMMUNICATION:

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

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

## 9. GENERAL SHAREHOLDER INFORMATION :

### (i) Annual General Meeting

Day, Date and Time : Saturday, 8<sup>th</sup> September 2012 at 11.00 a m  
 Venue : Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064

### (ii) Financial Calendar 2012-13 (Tentative)

Results for the quarter ending 30<sup>th</sup> June 2012 : 2<sup>nd</sup> week of August 2012  
 Results for the quarter ending 30<sup>th</sup> Sep, 2012 : 2<sup>nd</sup> week of Nov 2012  
 Results for the quarter ending 31<sup>st</sup> Dec 2012 : 2<sup>nd</sup> week of Feb 2013  
 Results for the year ending 31<sup>st</sup> March 2013 : Last week of May 2013

(iii) Book Closure Date : 4<sup>th</sup> September 2012 to 8<sup>th</sup> September 2012 (Both the days inclusive)

(iv) Registered Office : Pyarelal Building, Near Infant Jesus school, Chincholi Bunder Road,  
 Malad (W), Mumbai - 400064

(v) Equity shares listed on Stock Exchanges : Bombay Stock Exchange Limited.

Note: The Annual listing fees as prescribed has been already paid to the Bombay Stock Exchange Limited for the year 2012-13.

### (vi) Stock Code

Trading Symbol at : Bombay Stock Exchange Limited (Physical Segment)  
 512048 SMIL

Demat ISIN Number in : Equity Shares INE195E01020  
 NSDL & CDSL

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

Period	High (Rs.)	Low (Rs.)	Period	High (Rs.)	Low (Rs.)
April 2011	33.65	31.20	Oct 2011	40.00	30.45
May 2011	34.45	31.45	Nov 2011	41.80	19.70
June 2011	33.75	30.50	Dec 2011	22.40	16.25
July 2011	44.30	30.20	Jan 2012	28.90	17.50
Aug 2011	37.00	29.25	Feb 2012	31.20	27.25
Sep 2011	36.00	30.75	Mar 2012	34.00	28.20

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

### (ix) SHARE TRASFER SYSTEM

Presently, the share transfers in physical form are processed and the share certificates returned within a period of 15 to 20 days from the date of receipt, subject to the documents being clear in all respects. The Company has, as per SEBI guidelines with effect from 11<sup>th</sup> Feb, 2004 discontinued the facility of transfer cum demat, so company dispatches the share certificates to transferee. In case the transferee wishes to dematerialize the share he can approach a Depository Participant (DP) with the share certificate. The D.P. will based on Demat Request Form (DRF) & Certificate generate a Demat request, which they will send to Company's Registrar along with DRF & share certificate on receipt of the same Company's Registrar will dematerialize the shares within 21 days of Demat request Received.



**(X) SHARE HOLDING AS ON 31<sup>ST</sup> MARCH 2012.**

Category	No. of Shares	Percentage
Promoters	5036607	5.37
Mutual Funds / UTI & Banks	-	-
Private Corporate Bodies	44644680	47.64
Resident Individuals	43618521	46.54
NRIs / FIIs	62911	0.07
Other	357281	0.38
<b>Total :</b>	<b>93720000</b>	<b>100.00</b>

**(xi) DEMATERIALISATION OF SHARES:**

Approximately 94.02% the Equity Shares have been dematerialized upto 31<sup>st</sup> March, 2012.

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

**(xii) LIQUIDITY:**

Relevant data of the average daily working days turnover for the Financial Year 2011-2012 is given below:

Bombay Stock Exchange Limited

Shares (in lakhs) : 469.8

Amount (in Rs. lakhs) : 14101.25

**INVESTOR CORRESPONDENCE FOR TRANSFER / DEMATERILISATION OF SHARES AND ANY OTHER QUERY RELATING TO THE SHARES OF THE COMPANY:**

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

Other Mandatory requirements are not applicable to the Company.