



**32nd
Annual Report
2012-13**

SPLASH MEDIA & INFRA LIMITED

BOARD OF DIRECTORS:

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

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.in
Website: www.splashmediainfra .com

REGISTRAR & TRANSFER AGENT:

Adroit Corporate Services Pvt. Ltd.
19, Jafer Bhay Industriale Estate,
1st Floor, Makwana Road, Marol Naka,
Andheri (E), Mumbai – 400059

BANKERS:

Union Bank of India

CIN No. L45400MH1987PLC044094

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NOTICE

NOTICE is hereby given that the 32nd ANNUAL GENERAL MEETING of **SPLASH MEDIA & INFRA LIMITED** will be held at Hotel Land Mark, Link Road, Malad (W), and Mumbai - 400064 on Monday, 30th September, 2013 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 31st March, 2013 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. Ratan Lal Maheshwari who retires by rotation and being eligible, offers himself for re-appointment.
4. To reappoint Statutory auditors of the Company and fix their remuneration

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

Place: Mumbai
Dated: 12.08.2013

**Sd/-
Suchi Bansal
Director**

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

NOTES:

1. The Register of Members will be closed from the 26th September, 2013 to 30th September, 2013 (both days inclusive), for the purpose of Dividend and Annual General Meeting.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote on his behalf. A Proxy need not be a Member of the Company. Proxy forms in order to be effective must be received at Registered Office of the company situated at Payarelal Building, Near Infant Jesus School, Chincholi Bunder Road, Malad (West), Mumbai, Maharashtra, 48 hours before the Annual General Meeting.
3. Members are requested to bring their copies of the Annual Report to the Meeting.
4. The Members are requested to intimate the Company regarding any change of their address immediately to the Registered Office quoting their Folio Number.
5. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 11.00 a.m. to 1.00 p.m. up to the date of AGM.
6. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to the Proxy Form and hand over the Slip at the entrance to the place of the Meeting.
7. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
8. Brief Profiles of the Director who is proposed to be appointed / re-appointed is given as Additional Information on Directors, which part of the Notice.
9. The Company has made necessary arrangements for the Members to hold their shares in dematerialized form. Those members who are holding shares in physical form are requested to dematerialize the same by approaching any of the Depository Participants (DPs). In case any member wishes to dematerialize his/her shares and needs any assistance, he/she may write to the Director at the Registered office of the company

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10. Payment of dividend through ECS/NECS :

All companies are mandatorily required to use ECS/NECS facility wherever available for distributing dividends, wherein the dividend amount would be directly credited to Member's respective bank accounts.

The Members, holding shares in dematerialized form are advised to intimate the bank details/change in bank details to their respective DPs. Those Members who are holding their shares in physical form are advised to send bank details/changes therein, if any, to the RTA or to the company. In case of absence of ECS/NECS facility, the Company will send the dividend pay orders/Demant Drafts to the registered address of the Members.

To enable the Company to print the bank account details on the dividend pay orders/Demant Drafts as a security measure for the credit to the correct recipient, members are required to update their bank account details with their respective DPs, RTA or the Company.

ANNEXURE TO THE NOTICE:

ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT:

Name	:	Mr. Ratan Lal Maheshwari
Age	:	57
Qualification	:	C.A.
Brief Profile	:	A Chartered Accountant by qualification having Experience in Service Sector.
Shareholding in the Company	:	Nil

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DIRECTOR'S REPORT

To the Members of the Company,

Your Directors have pleasure in presenting the 32nd Annual Report on the business and operations of your Company with Audited Accounts for the year ended 31st March 2013. The financial results of the Company are summarized below:

FINANCIAL RESULTS:

PARTICULARS	CURRENT YEAR AMOUNT (RS.)	PREVIOUS YEAR AMOUNT (RS.)
PROFIT BEFORE DEPRECIATION AND TAXATION	4506576.00	9947468.00
LESS: Depreciation	(28225.00)	(55332.00)
PROFIT FOR THE YEAR BEFORE TAXATION	4478351.00	9892136.00
Less : Provision for taxation		
Current tax	(1382461.00)	(3150000.00)
Deferred tax	14016.00	5749.00
Taxation Provisions for Earlier years	(2630.00)	(33160.00)
PROFIT AFTER TAX	3107276.00	6714725.00
Add: Brought forward from last year	13630091.00	9093842.00
Amount available for Appropriation	16737367.00	15808566.00
Less: Provision for Dividend	(937200.00)	(1874400.00)
Less : Provision for Corporate Dividend Tax	(152038.00)	(304075.00)
Balance Carried to Balance Sheet	15648129.00	13630091.00

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. your directors are taking reasonable steps to increase the Gross income in 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:

Taking the overall profitability position into consideration the Board of Directors of your company is pleased to recommend a dividend of 1% i.e. Rs. 0.01 per Equity Share amounting to Rs. 9,37,200/- (Rupees Nine Lacs Thirty Seven Thousand Two Hundred) for the year 2012-13.

DIRECTORS:

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

During the year Mr. Nalin Kumar Panchal resigned from the Directorship w.e.f. 10th August, 2012.

LISTING:

The Company's Shares are listed on Bombay Stock Exchange Limited and Vadodara Stock Exchange Limited. The Company has paid Listing fees for F.Y. 2013-14 to the Bombay Stock Exchange Limited.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report is attached herewith and forms part of the Director Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) Appropriate accounting policies have been selected and the directors have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2012-2013 and of the profit and loss of the Company for the period;

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- (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 2012-2013.

AUDITORS:

M/S. RAMANAD & Associates, Chartered Accountants, 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 31.3.2013 is annexed here to.

ACKNOWLEDGEMENT:

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

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

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

Place: Mumbai
Dated: 12.08.2013

**Sd/-
Suchi Bansal
Director**

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

ANNEXURE TO DIRECTORS' REPORT:

Information Under Section 217(1)(e) of the Companies Act, 1956, Read with companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988 forming part of the Directors' Report for the year ended, 31st March, 2013.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is engaged in Construction and Media Solution Business.

B) PERFORMANCE:

During the fiscal 2013, the Income from Operations of the Company stood at Rs. 67.06 Lacs as compared to previous fiscal of Rs. 95.91 Lacs.

In this fiscal, Company profits have decreased to Rs. 31.07 Lacs as compared to the profit of Rs. 67.15 Lacs in fiscal 2012.

C) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the year, by the in house internal audit. The internal audit reports along with management comments thereon are reviewed by the Audit Committee of the Board comprising of independent and non-executive Directors on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

D) HUMAN RESOURCES POLICIES:

It is your company's belief that people are at the heart of corporate & constitute the primary source of sustainable competitive advantage. The trust of your company's human resource development efforts therefore is to create a responsive and market driven organization. Your company continues its focus on strengthening competitiveness in all its business. Your directors look forward to the future with confidence. The company has followed a conscious policy of providing training to Management Staff through in-house and external programmes, for upgrading personal and technical skills in relevant areas of functional disciplines.

E) CAUTIONARY STATEMENT:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

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 Five Members. The Company has "One Executive" and four "Non-Executive Directors."

- Mr. Kailash Chandra Sharma - Executive & Promoter
- Mr. Vishal Singh Gogawat - Non-Executive & Promoter
- 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 year and at the last Annual General Meeting, the number of Directorships held by them in Indian Public Companies and membership held by them on committees of the company are given below :

Name of Director	Category of Directorship	Attendance at		No. of Directorships	No. of Committee membership
		Board Meetings	Last AGM		
Mr. Kailash C Sharma	Executive Promoter	6	Yes	1	2
Mr. Vishal Singh Gogawat	Non Executive & Promoter	6	Yes	1	-
Mr. Ratanlal Maheshwari	Non Executive & Independent	6	Yes	2	3
Mr. Sunil Jain	Non Executive & Independent	5	No	1	1
Mrs. Shuchi Bansal	Non Executive & Independent	5	Yes	1	3

*Mr. Nalin Kumar Panchal has resigned from the office w.e.f. 10.08.2012.

During the year ended 31st March, 2013, Six Board Meetings were held on the following dates:

05th June, 2012, 21st July, 2012, 10th August, 2012, 05th November, 2012, 20th December, 2012, and 07th February, 2013.

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 (Member), & Mr. Kailash Chandra Sharma (Member) respectively.

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

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

The Committee has met four times i.e on 05th June 2012, 10th August, 2012, 05th November 2012 and 07th February 2013 during the financial year ended 31st March 2013.

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

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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 Company pays remuneration to the Executive Director. There was no change in remuneration during the financial year 2012-13.

5. SHARE TRANSFER-CUM-INVESTORS GRIEVANCES COMMITTEE:

The Share Transfer-cum-Investors Grievances Committee comprises of three Directors namely Mr. Kailsh Chandra Sharma, (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 05th June 2012, 10th August, 2012, 05th November 2012 and 07th February 2013 during the financial year ended on 31st March 2013.

There are no outstanding complaints 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
2009-2010	Pyarelal Building, Near Infant Jesus school, Chicholi Bunder Road, Malad (W), Mumbai - 400064	30 th June 2010	11.00 A.M
2010-2011	Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064	6 th August, 2011	11.00 A.M
2011-2012	Hotel Land Mark, Link Road, Malad (W), Mumbai - 400064	8 th September, 2012	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	Financial Express & Aapla Mahanagar
Third Quarter	Un-Audited	Business Standard & Aapla Mahanagar
Fourth Quarter/ Full year	Audited	Business Standard & Aapla Mahanagar

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

Note: Un-audited Financial Results were intimated to Stock Exchanges within 45 days of first three quarters and Audited Financial Results for the last quarter /financial year ending within 60 days of close of financial year.