



A SRI ADHIKARI BROTHERS ENTERPRISE

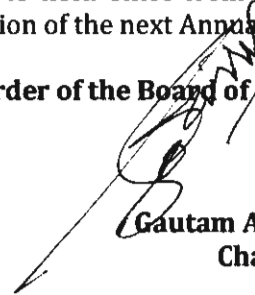
NOTICE

NOTICE is hereby given that the first Annual General Meeting of the members of **MAIB OLI BROADCASTING PRIVATE LIMITED** will be held on Tuesday, the 25th day of September, 2012 at 3:00 p.m. at the Registered Office of the Company at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai 400053 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2012 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Gautam Adhikari, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. A. R. Sodha & Co., Chartered Accountants (having FRN:110324W), Mumbai as a Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting up to the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors



Gautam Adhikari
Chairman

Place: Mumbai

Date: 29th August, 2012

Regd. Office:

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

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF ON POLL ONLY AND SUCH PROXY MUST BE A MEMBER OF THE COMPANY.**
2. Proxies in order to be effective must be deposited at the Registered Office of the Company, not less than 24 hours before the commencement of the meeting.
3. Corporate members are requested to send duly certified copy of the Board resolution pursuant to section 187 of the Companies Act, 1956 authorising their representative to attend and vote at the Annual General Meeting.

DIRECTORS' REPORT

To,
The Members,
MAIBOLI BROADCASTING PRIVATE LIMITED

Your Directors present the first Directors Report together with the Audited statement of Accounts of the Company for the period ended 31st March, 2012.

Financial Results & Review of Operations:

Since the first year of its incorporation, during the period under review, the Company has not carried out any commercial transaction; hence the statement of profit and loss account is not prepared.

Dividend:

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

Director:

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

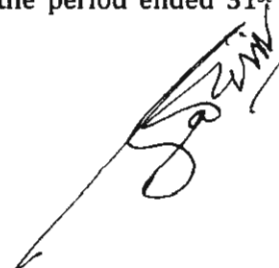
Changes in Share Capital:

During the period under review, the Authorized, Issued, Subscribed & Paid up share capital was increased to Rs. 85,000,000/- (Rupees Eight Crore Fifty Lakhs Only) divided into 85,00,000 (Eighty Five Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

Directors Responsibility Statement:

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

- a) That in the preparation of the accounts, the applicable accounting standards have been followed and no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March, 2012.
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) That they have prepared the accounts for the period ended 31st March 2012 on a going concern basis.





A SRI ADHIKARI BROTHERS ENTERPRISE

Auditors:

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

Public Deposits:

Your Company has neither accepted nor renewed any deposit within the meaning of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder during the period ended 31st March 2012.

Personnel:

During the financial period under review, no employees were in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employee) Rules, 1975, as amended, hence no such particulars are furnished.

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

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

The Company has not carried out any specific research activity.

Appreciation:

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

For and on behalf of the Board of Directors

Place: Mumbai
Date: 29th August, 2012


Gautam Adhikari
Chairman



AUDITOR'S REPORT

To,
The Members.
MAIBOLI BROADCASTING PRIVATE LIMITED

We have audited the attached Balance Sheet of **MAIBOLI BROADCASTING PRIVATE LIMITED**, as on 31st March, 2012 and Cash Flow Statement for the year ended on that date annexed thereto and report that:

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956 is not applicable to the company hence matter specified in the paragraph 4 and 5 of the said order is not reported

- a) We have obtained all the information & the explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.
- c) The Balance Sheet & Profit & Loss Account referred to in this report are in agreement with the books of accounts.
- d) In our opinion, the Balance sheet & Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub section (3C) of section 211 of the companies act, 1956 .
- e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on that date from being appointed as a Directors in terms of clause(g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information, and according to the explanation given to us, the said accounts read with notes thereon gives the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - i) insofar as it relates to the Balance Sheet of the state of affairs of the company as on 31st March, 2012.
 - ii) insofar as it relates to the Cash Flow Statement of the cash flow for the year ended on on that date.

For A. R. SODHA & CO.

Chartered Accountants

FRN 110324W

A. R. Sodha

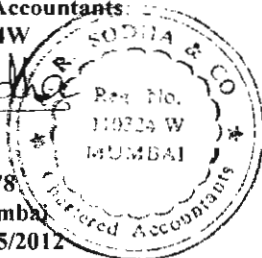
A. R. Sodha

Partner

M. No. 31878

Place : Mumbai

Date : 09/05/2012



MAIBOLI BROADCASTING PVT.LTD

BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	As at 31/03/2012
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2.1	1,00,000
(2) Current Liabilities		
(a) Trade Payables	2.2	5,515
(b) Other Current Liabilities	2.3	1,50,00,000
(c) Short Term Provisions	2.4	11,030
		1,51,16,545
II. ASSETS		
(1) Non-Current Assets		
(a) Long term Loans and Advances	2.5	1,50,00,000
(b) Other Non Current Assets	2.6	30,753
(2) Current Assets		
(a) Cash and Cash Equivalents	2.7	85,792
		1,51,16,545

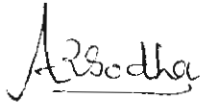
Significant Accounting Policies And Notes On Accounts

1 & 2

As per our report attached

For A. R. Sodha & CO.

Chartered Accountants



A.R.Sodha

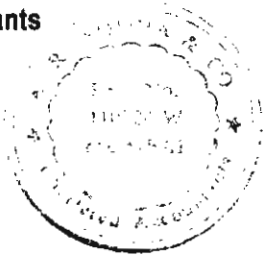
Partner

M.No : 31878

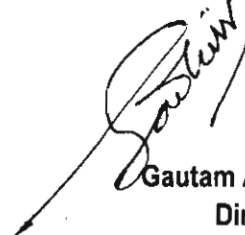
FRN : 110324W

Place:- Mumbai

Date:- 09th May,2012



For Maiboli Broadcasting Pvt.Ltd



Gautam Adhikari
Director



Markand Adhikari
Director

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

NOTE 1:- SIGNIFICANT ACCOUNTING POLICIES

1.1 General

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply 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 under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except as specifically stated otherwise.

1.2 Use of Estimate

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Provisions

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

1.4 Preliminary & Pre-Operative Expenses

d) Preliminary and Pre-operative expenses will be written off in the year in which commercial activities will begun.

NOTE 2:- NOTES ON ACCOUNTS

2.1 SHARE CAPITAL

Sr. No	Particulars	As at 31/03/2012
1	Authorized 10,000 (P.Y.Nil) Equity Shares of Rs. 10/- each.	1,00,000
		1,00,000
2	Issued, Subscribed and Paid-Up 10,000 (P.Y. Nil) Equity Shares of Rs. 10/- each, Fully Paid up	1,00,000
	Total	1,00,000

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

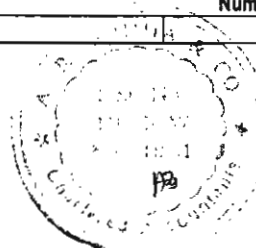
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number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

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2012 is set out below:-

Particulars	As at 31/03/2012	
	Numbers	Rs.
Share allotted to the subscriber of MOA	10,000	1,00,000
Add:- Issued During the Period	-	-
Outstanding at the end of the period	10,000	1,00,000

The details of shareholder holding more than 5% shares as at March 31, 2012 is set out below :-

Name of the shareholder	As at 31/03/2012	
	Numbers	%
Sri Adhikari Brothers Television Network Ltd	10,000	100.00%



MAIBOLI BROADCASTING PVT.LTD

2.2 Trade Payables

Particulars	As at 31/03/2012
Trade Payable	
Other than Acceptances	5,515
Total	5,515

2.3 OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2012
Share application money received in excess of authorised capital	1,50,00,000
Total	1,50,00,000

2.4 SHORT-TERM PROVISIONS

Particulars	As at 31/03/2012
Others	
Provision for Expenses	11,030
Total	11,030

2.5 LONG-TERM LOANS AND ADVANCES

Particulars	As at 31/03/2012
Unsecured, Considered Good :-	
Deposits	1,50,00,000
Total	1,50,00,000

2.6 Other Non current Assets

Particulars	As at 31/03/2012
a) Unamortised Expenses	
Preliminary Expenses	9,443
Preoperative expenses	21,310
Total	30,753

2.7 CASH AND CASH EQUIVALENTS

Particulars	As at 31/03/2012
Cash-on-Hand	53,736
Balances with Banks - In Current Accounts	32,056
Total	85,792

Cash and Cash Equivalents as of March 31, 2012 include restricted cash and bank balances of Rs. Nil/-

2.8 Segment Reporting

The company has not yet started the business activity so the segment reporting is not applicable

2.9 Related Party Disclosures

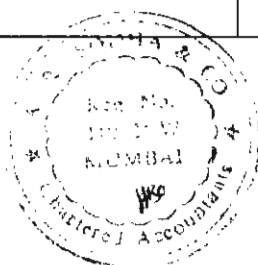
a) List of Related Parties & Relationship:-

i. Holding Company :-
Sri Adhikari Brothers Television Network Ltd.

ii. Key Management Personnel (KMP) :-
Gautam Adhikari
Markand Adhikari

b) Transaction with Related Parties:-

Nature of Transaction	Holding Company	Key Management Personnel	Total
Share subscription amount received	1,00,000	-	1,00,000
Share application money received	1,50,00,000	-	1,50,00,000



MAIBOLI BROADCASTING PVT.LTD

2.10 Contingent Liability and Event Occurring After Balance Sheet Date

The management of the company does not anticipate any contingent liability having material effect on financial statements at the year end.

To the best of knowledge of the management, there are no events occurring after Balance Sheet date that provides additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date that requires adjustment to the assets and liabilities.

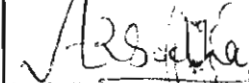
2.11 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are no dues outstanding to Micro and Small Enterprises.

2.12 Previous Year Figures

The Company is incorporated on 30th November 2011, hence 2011-12 being the first year of the company, previous year figures have not been furnished.

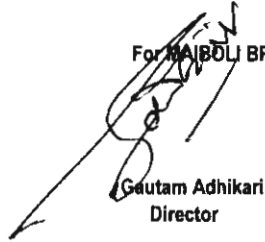
For A. R. Sodha & CO.
Chartered Accountants



A.R.Sodha
Partner
M.No : 31878
FRN : 110324W
Place:- Mumbai
Date:- 09th May,2012



For MAIBOLI BROADCASTING PVT.LTD



Gautam Adhikari
Director



Markand Adhikari
Director

MAIBOLI BROADCASTING PVT.LTD

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2012

PARTICULARS	FOR THE PERIOD ENDED 31.03.2012
A Cash flow from Operating Activities:	
Net Profit before Tax as per Profit and Loss Account	-
Less:Preoperative expenses paid	(4,765)
Less:Preliminary expenses paid	(9,443)
Operating Profit before Working Capital changes	<u>(14,208)</u>
Adjusted for:	
(Increase) / Decrease in Loans and Advances (Current and Non Current)	(1,50,00,000)
Increase / (Decrease) in Other Current Liabilities	1,50,00,000
Net Cash from Operating Activities	<u><u>(14,208)</u></u>
B Cash flow from Financing Activities:	
Share Subscription Money Received	<u>1,00,000</u>
Net Cash used in Financing Activities	<u><u>1,00,000</u></u>
Net increase in Cash and Cash equivalents	85,792
Opening balance of Cash and Cash equivalents	-
Closing balance of Cash and Cash equivalents	<u><u>85,792</u></u>

As per our report attached
For A. R. Sodha & CO.
Chartered Accountants

A.R. Sodha

A. R. Sodha
Partner
M.No : 31878
FRN : 110324W
Place:- Mumbai
Date:- 9th May'2012



For Maiboli Broadcasting Pvt.Ltd

Gautam Adhikari

Gautam Adhikari
Director

Markand Adhikari

Markand Adhikari
Director