



Sambhaav Media Limited

"Sambhaav House", Opp. Judges' Bungalows, Premchandnagar Road,
Satellite, Ahmedabad - 380 015.
Tel. : 91-79-2687 3914 15 16 17 Fax : 91-79 2687 3922
E-mail: info@sambhaav.com Website: www.sambhaavnews.com
CIN: L67120GJ1990PLC014094

SML/CS/2022/41
Date: May 13, 2022

To,
The Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai - 400 051

Scrip Code: 511630

Scrip Symbol: SAMBHAAV

Dear Sir,

Sub: Outcome of the Board Meeting dated May 13, 2022

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to submit that the meeting of the Board of Directors of Sambhaav Media Limited was held on Friday, May 13, 2022 at the registered office whereat the Board has considered and approved the following:

1. Audited Standalone & Consolidated Financial Statements and Reports thereon for the Financial Year ended on March 31, 2022;
2. Audited Standalone & Consolidated Financial Results for the quarter & year ended on March 31, 2022 along with the Statement of Assets and Liabilities and Cash Flows as on March 31, 2022;
3. Appointment of M/s. Umesh Ved & Associates, Practicing Company Secretary as the Secretarial Auditor of the Company for the financial year 2022-23. Brief profile and other statutory information in terms of SEBI Listing Regulations of auditor is enclosed herewith as an *Annexure I*; and
4. Appointment of M/s. MBD & Co LLP, Chartered Accountants (Firm Registration No. 135129W/W100152) as an Internal Auditor of the Company for the financial year 2022-23. Brief profile and other statutory information in terms of SEBI Listing Regulations of auditor is enclosed herewith as an *Annexure II*.

Copy of the Audited Standalone & Consolidated Financial Results along with the Report of the Statutory Auditor and declaration of unmodified opinion thereon are enclosed herewith.

The meeting commenced today at 11:00 a.m. and concluded at 01:05 PM



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પાલિકા સંચાલિત





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The results are available at the website of the Company at www.sambhaav.com under the investor segment.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,
Yours faithfully,
For, Sambhaav Media Limited

Palak Asawa
Company Secretary
Membership No. A40377



Encl: a/a



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સમભાવ મેટ્રો
પાસ્ટર રજીસ્ટર્ડ

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ANNEXURE I

Disclosure in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. Umesh Ved & Associates
2	Reason for Change viz., Appointment, Resignation, Removal, Death or Otherwise	Appointment
3	Date of appointment	May 13, 2022
4	Term of appointment	Financial Year 2022-23
5	Brief Profile of M/s. Umesh Ved & Associates, Practicing Company Secretary	Established in the year of 1998, Umesh Ved & Associates is Ahmedabad based leading firm of Practicing Company Secretaries. The Firm is engaged in services of Corporate Laws Compliances, Advisory and Consultancy, Secretarial Audit, Certifications, Due Diligence, Merger & Amalgamation, Takeover, Acquisition, Corporate Restructuring; Legal Compliances, Corporate Governance, Securities Law, IBC Law, appearance before the Quasi-Judicial Bodies and Adjudication Authorities and Allied services. The Firm is well equipped with all necessary infrastructure and team of 3 professionals. The Firm has reputed Listed and Unlisted entities in its client list. Detailed information of M/s. Umesh Ved & Associates may be referred at their website at http://www.umeshvedcs.com/



ANNEXURE II

Disclosure in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

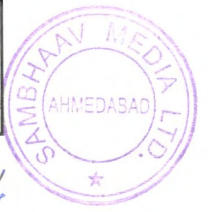
Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. MBD & Co LLP
2	Reason for Change viz., Appointment, Resignation, Removal, Death or Otherwise	Appointment
3	Date of appointment	May 13, 2022
4	Term of appointment	Financial Year: 2022-23
5	Brief Profile of M/s. MBD & Co LLP, Chartered Accountants	M/s MBD & Co LLP, Chartered Accountants was established in 2012, with the conceptualisation of establishing a state-of-the-art and a research based firm to cater different needs of business organization. The firm is being managed by three partners and supported by twelve qualified and semi-qualified Chartered Accountants. The firm is registered with the Institute of Chartered Accountants of India (Firm Registration No. 135129W/W100152). Their core competence lies in the field of Audit, Advisory and Taxation.



(₹ in Lakhs, except per share data)

S N	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
(Refer Notes below)		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations										
	a Revenue from operations	1,387.05	1,070.01	1,353.26	4,468.38	4,143.99	1,411.05	1,079.06	1,353.26	4,501.43	4,207.69
	b Other Income	54.76	61.12	57.44	263.40	242.16	61.46	70.97	63.78	293.41	267.39
	Total Income	1,441.81	1,131.13	1,410.70	4,731.78	4,386.15	1,472.51	1,150.03	1,417.04	4,794.84	4,475.08
2	Expenses										
	a Cost of materials consumed	17.89	20.81	17.84	74.91	65.64	37.07	44.70	(5.46)	152.13	161.85
	b Changes in inventories of Finished goods, work-in-progress	0.01	(0.09)	(0.03)	(0.01)	(1.17)	0.01	(0.09)	(0.03)	(0.01)	(1.17)
	c Broadcasting Expenses	490.00	350.00	460.00	1,440.00	1,410.00	490.00	350.00	490.00	1,440.00	1,410.00
	d Employee benefits expenses	95.60	95.09	91.36	376.99	348.01	117.36	114.96	110.82	457.18	422.77
	e Finance cost	54.01	35.32	69.59	205.88	289.62	55.21	37.93	69.86	209.72	291.08
	f Depreciation and amortization expenses	164.85	164.75	181.71	668.57	719.12	162.96	161.89	176.90	657.67	704.71
	g Other expenses	655.95	447.55	504.31	1,958.07	1,769.91	606.60	431.69	461.87	1,858.36	1,684.08
	Total Expenses	1,478.31	1,113.43	1,324.78	4,724.41	4,601.13	1,469.21	1,141.08	1,303.96	4,775.05	4,673.32
3	Profit / (Loss) before exceptional items , share of net profit / (Loss) of investment accounted for using equity method and tax	(36.50)	17.70	85.92	7.37	(214.98)	3.30	8.95	113.08	19.79	(198.24)
4	Share of Profit / (Loss) of Joint Venture	-	-	-	-	-	(12.00)	13.25	21.64	5.85	4.25
5	Profit / (Loss) before exceptional items and tax	(36.50)	17.70	85.92	7.37	(214.98)	(8.70)	22.20	134.72	25.64	(193.99)
6	Exceptional items										
7	Profit / (Loss) before tax	(36.50)	17.70	85.92	7.37	(214.98)	(8.70)	22.20	134.72	25.64	(193.99)
8	Tax Expense										
	a Current Tax	(5.70)	2.76	-	1.15	-	(5.25)	2.76	0.99	1.60	0.99
	b Mat Credit Entitlement	5.70	(6.85)	-	(1.15)	-	5.70	(6.85)	-	(1.15)	-
	c Earlier year tax provisions	8.30	-	28.16	8.30	28.16	8.30	-	28.39	8.30	28.39
	d Deferred tax	(20.89)	35.46	(23.38)	16.47	(57.34)	(21.84)	35.46	(23.67)	15.52	(57.63)
9	Net Profit / (Loss) for the period	(23.91)	(13.67)	81.14	(17.40)	(185.80)	4.39	(9.17)	129.01	1.37	(165.74)
10	Other Comprehensive Income										
	a Fair valuation of investment in equity shares	(3.33)	3.26	0.23	0.86	1.29	(3.33)	3.26	0.23	0.86	1.29
	b Re-measurement gains/ (losses) on post employment benefit plans	1.01	-	(0.41)	1.01	(0.41)	0.26	-	0.85	0.26	0.85
11	Total comprehensive income for the period	(26.23)	(10.41)	80.96	(15.53)	(184.92)	1.32	(5.91)	130.09	2.49	(163.60)
12	Net profit attributable to:										
	a Owners	(23.91)	(13.67)	81.14	(17.40)	(185.80)	4.39	(9.17)	129.01	1.37	(165.74)
	b Non-controlling interest	-	-	-	-	-	-	-	-	-	-
13	Other comprehensive income attributable to:										
	a Owners	(2.32)	3.26	(0.18)	1.87	0.88	(3.07)	3.26	1.08	1.12	2.14
	b Non-controlling interest	-	-	-	-	-	-	-	-	-	-
14	Total comprehensive income attributable to:										
	a Owners	(26.23)	(10.41)	80.96	(15.53)	(184.92)	1.32	(5.91)	130.09	2.49	(163.60)
	b Non controlling interest	-	-	-	-	-	-	-	-	-	-
15	Paid up equity share capital (face value of ₹ 1/-)	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11
16	Balance of Other Equity				6,450.55	6,466.08				6,609.66	6,607.17
17	Earnings per equity share from continuing operations (Face value of ₹ 1/- each)										
	Basic (in ₹)	(0.01)	(0.01)	0.04	(0.01)	(0.10)	0.00	(0.00)	0.07	0.00	(0.09)
	Diluted (in ₹)	(0.01)	(0.01)	0.04	(0.01)	(0.10)	0.00	(0.00)	0.07	0.00	(0.09)
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)



Notes:

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
2. The above results for the quarter and year ended March 31, 2022 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 13, 2022. The Statutory Auditor of the company have conducted Audit of the results as per the Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 and Companies Act 2013 and have issued unmodified conclusion on the same.
3. The Company has identified two reportable operating segment - i.e. "Media and Allied Business" and "Technology and Allied Business" hence segment disclosure pertaining to IND AS 108 "Segment Reporting" has been reported in Annexure A.
4. The Figures of March 31, 2021 and March 31, 2022 quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 and March 31, 2022 and the unaudited published year to date figures up to December 31, 2020 and December 31, 2021 respectively, being the date of end of the third quarter of the financial year which were subjected to limited review.
5. The Income-Tax Department had carried out a search operation at the Company's various business premises and residential premises of promoters and certain key employees of the company, under Section 132 of the Income-tax Act, 1961 on September 08, 2021. The Company had extended full co-operation to the income-tax officials during the search and provided all the information sought by them. The Company had made the necessary disclosures to the stock exchanges in this regard on September 12, 2021, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). As on the date of issuance of these financial results, the Company has not received any formal communication for any demand from the Income-tax department regarding the findings of their investigation / examination. Given the nature and complexity of the matter, the final outcome of which is not ascertainable, the impact (if any) on the results in relation to the matter cannot be determined at present by the management. The statutory auditors have given Emphasis of Matter in their statutory audit report on standalone financial results for the year ended March 31, 2022.
6. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: May 13, 2022

By order of Board of Directors


Kiran Vadodaria
Chairman & Managing Director
DIN: 00092067



2. STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022
(All Amount in Rupees Lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Audited	Audited	Audited
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	3,648.01	3,878.82	3,641.97	3,860.30
(b) Capital Work in Progress	-	228.13	20.33	248.51
(c) Intangible Assets	1,541.60	1,605.64	1,542.68	1,608.32
(d) Financial Assets				
(i) Investments	746.24	743.28	217.16	211.94
(ii) Others	900.00	805.07	900.00	805.07
(e) Other Non Current Assets	325.63	557.42	325.63	557.41
TOTAL NON CURRENT ASSETS	7,161.48	7,818.36	6,647.77	7,291.55
CURRENT ASSETS				
(a) Inventories	14.43	35.66	137.51	176.56
(b) Financial Assets				
(i) Trade Receivables	1,883.63	2,188.82	1,899.15	2,213.54
(ii) Investments	15.44	5.71	15.44	5.71
(iii) Cash and Cash Equivalents	4.14	53.99	34.29	68.36
(iv) Bank balances other than (ii) above	22.00	60.80	50.50	89.30
(v) Loans	479.97	536.89	791.06	821.59
(vi) Others	0.47	1.40	0.88	4.19
(c) Other Current Assets	985.10	536.56	993.53	552.73
(d) Current tax asset / liability, net	82.32	15.23	92.69	22.72
TOTAL CURRENT ASSETS	3,487.50	3,435.06	4,015.05	3,954.70
Asset held for sale	-	-	-	-
Total assets	10,648.98	11,253.42	10,662.82	11,246.25
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,911.11	1,911.11	1,911.11	1,911.11
(b) Other Equity	6,450.55	6,466.08	6,609.66	6,607.17
TOTAL EQUITY	8,361.66	8,377.19	8,520.77	8,518.28
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	268.98	256.60	268.98	256.60
(ii) Lease Liability	301.42	575.92	301.42	575.92
(iii) Others	142.18	140.89	22.18	20.89
(b) Provisions	6.04	5.46	13.22	9.94
(c) Deferred Tax Liabilities (Net)	128.58	113.26	126.88	112.51
(d) Other Non Current Liabilities	5.90	16.63	5.90	16.63
TOTAL NON CURRENT LIABILITIES	853.10	1,108.76	738.58	992.49
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	654.95	992.61	654.95	992.63
(ii) Lease Liability	274.50	246.02	274.50	246.02
(iii) Trade Payables	-	-	-	-
1) Total O/s due to Micro & small enterprises	29.98	13.55	29.98	13.66
2) Total O/s due to other than Micro & small enterprises	390.90	446.71	350.00	405.61
(iv) Other Financial Liabilities	-	-	-	-
(b) Provisions	7.51	7.23	7.75	7.34
(c) Other Current Liabilities	76.38	61.35	86.29	70.22
TOTAL CURRENT LIABILITIES	1,434.22	1,767.47	1,403.47	1,735.48
TOTAL LIABILITIES	2,287.32	2,876.23	2,142.05	2,727.97
TOTAL EQUITY & LIABILITIES	10,648.98	11,253.42	10,662.82	11,246.25

Place: Ahmedabad
Date: May 13, 2022

By order of Board of Directors

Keravino
Kiran B Vardaniaria
Chairman & Managing Director
DIN: 00092067



3. CASH FLOW STATEMENT FOR THE HALF YEAR ENDED MARCH 31, 2022

(A Amount in Rupees Lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	For the period ended on March 31, 2022	For the period ended on March 31, 2021	For the period ended on March 31, 2022	For the period ended on March 31, 2021
	Audited	Audited	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/ (loss) Before Tax	7.37	(214.98)	25.64	(193.99)
Adjustments for				
Depreciation and amortization	668.57	719.12	657.67	704.71
Interest and finance charges	205.88	289.62	209.72	291.08
Interest income	(60.82)	(62.35)	60.82	(90.57)
Provision for Diminution in the value of Investment	-	-	-	-
(Gain)/Loss on fixed assets sold/ discarded (net)	-	(2.30)	-	(2.30)
Share or Profit/(Loss) of Joint Venture	-	-	(5.85)	(4.25)
Unrealised Gain on Mutual Fund	(0.44)	-	(0.44)	-
Operating Profit before Working Capital Changes	820.56	729.11	947.56	704.68
Adjustments for changes in working capital :				
(Increase)/decrease in loans & advances and other assets	(256.86)	(142.84)	(270.11)	(155.57)
(Increase)/decrease in trade receivables	305.19	173.89	314.39	159.60
(Increase)/decrease in inventories	21.23	(17.98)	39.05	13.35
Increase/(decrease) in trade payables, other liabilities and provisions	(65.33)	(213.73)	(28.71)	(98.13)
Cash Generated from Operations	824.79	528.45	1,002.18	623.93
Income taxes paid / (Refund received)	40.93	(20.23)	79.87	(19.50)
Net Cashflow from Operating Activities	783.86	548.68	922.31	643.43
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(145.59)	(182.01)	(145.52)	(183.90)
Sale of Fixed Assets	-	5.91	-	5.91
Investment in Joint Venture	-	(39.35)	-	(36.48)
Investment in Fixed Deposits(with original maturity over 3 months)	38.80	(25.18)	38.80	(25.18)
Investment in Shares	(11.39)	-	(7.80)	-
Interest received	61.65	61.11	(60.82)	87.65
Net Cashflow from Investing Activities	(56.53)	(179.52)	(175.34)	(152.00)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Receipt/ (repayment) of Borrowings	(325.28)	152.11	(325.30)	42.05
Lease Liabilities	(246.02)	(220.52)	(246.02)	(220.52)
Interest and finance charges	(205.88)	(289.61)	(209.72)	(291.07)
Net Cashflow from Financing Activities	(777.18)	(358.02)	(781.04)	(469.54)
Net Increase/(Decrease) In Cash and Cash Equivalents	(49.85)	11.14	(34.07)	21.89
Cash and bank balances at the beginning of the year	53.99	42.85	68.36	46.47
Cash and bank balances at the end of the year	4.14	53.99	34.29	68.36

Cash and cash equivalents at the end of the quarter consist of cash on hand and balance with banks as follows:

DETAIL OF CASH AND CASH EQUIVALENTS	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Balances with banks				
In current accounts	0.03	51.06	29.57	64.67
Cash on hand	4.11	2.93	4.72	3.69
	4.14	53.99	34.29	68.36

NOTES:

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows.
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

Place: Ahmedabad
Date: May 13, 2022

By order of Board of Directors

K. V. Vadodaria

Kiran B Vadodaria
Chairman and Managing Director
DIN: 00092067



Annexure A

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

The Chief Operating Decision Maker, i.e. the Board of Directors, has determined the operating segment based on the nature and services, risk and return, internal organization structure and internal performance reporting system.

The Company is presently engaged in the business of print media, audio video media through its various mode of operations and Technology and Allied Business . Accordingly company has organized its operations into following categories:

- (i) Media and Allied Business
- (ii) Technology and Allied Business

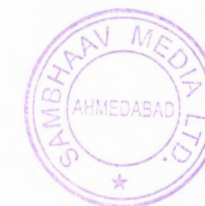
(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year ended		Quarter Ended			Year ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	Audited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue										
(a) Media and Allied Business	1,194.22	863.43	1,210.02	3,725.83	3,376.59	1,194.22	863.43	1,210.02	3,725.83	3,376.58
(b) Technology and Allied Business	192.83	206.58	143.24	742.55	767.40	216.83	215.63	143.24	775.60	831.11
Revenue from Operations	1,387.05	1,070.01	1,353.26	4,468.38	4,143.99	1,411.05	1,079.06	1,353.26	4,501.43	4,207.69
2. Segment Result										
(a) Media and Allied Business	69.21	26.21	202.27	223.59	103.06	69.21	26.21	202.27	223.59	103.06
(b) Technology and Allied Business	43.11	61.25	(5.03)	168.75	113.51	76.24	42.63	15.78	151.16	105.02
Total	112.32	87.46	197.24	392.34	216.57	145.45	68.84	218.05	374.75	208.08
Add										
(a) Interest Income	12.48	15.90	19.67	60.82	62.35	19.93	23.50	26.76	90.83	90.57
(b) Unallocated Finance Cost	(36.99)	(17.84)	(49.68)	(135.39)	(203.58)	(36.99)	(17.84)	(49.68)	(135.39)	(203.58)
(c) Unallocated income	42.28	45.22	37.77	202.58	179.81	41.53	47.47	37.02	202.58	176.82
(d) Unallocated expenditure	(166.59)	(113.04)	(119.08)	(512.98)	(470.13)	(166.62)	(113.02)	(119.07)	(512.98)	(470.13)
Profit/(Loss) Before share of Profit/(Loss) of Joint venture and Tax	(36.50)	17.70	85.92	7.37	(214.98)	3.30	8.95	113.08	19.79	(198.24)
Add: Share of Net Profit/(Loss) of Joint Venture		-	-	-	-	(12.00)	13.25	21.64	5.85	4.25
Profit/(Loss) Before tax	(36.50)	17.70	85.92	7.37	(214.98)	(8.70)	22.20	134.72	25.64	(193.99)
3. Segment Assets										
(a) Media and Allied Business	6,850.33	7,057.59	7,073.14	6,850.33	7,073.14	6,858.09	7,057.59	7,073.14	6,858.09	7,073.14
(b) Technology and Allied Business	419.17	467.23	658.26	419.17	658.26	565.39	607.18	828.40	565.39	828.37
Total Segment Assets	7,269.50	7,524.82	7,731.40	7,269.50	7,731.40	7,423.48	7,664.77	7,901.54	7,423.48	7,901.51
Add: Unallocated Assets	3,379.48	3,464.94	3,522.01	3,379.48	3,522.02	3,239.34	3,348.68	3,344.71	3,239.34	3,344.74
Total Assets	10,648.98	10,989.76	11,253.41	10,648.98	11,253.42	10,662.82	11,013.45	11,246.25	10,662.82	11,246.25
4. Segment Liability										
(a) Media and Allied Business	994.78	963.93	1,120.76	994.78	1,120.76	914.34	900.15	1,015.47	914.34	1,015.47
(b) Technology and Allied Business	182.01	167.36	217.18	182.01	217.18	110.03	120.47	165.96	110.03	165.96
Total Segment liability	1,176.79	1,131.29	1,337.94	1,176.79	1,337.94	1,024.37	1,020.62	1,181.43	1,024.37	1,181.43
Add: Unallocated Liability	1,110.53	1,470.56	1,538.28	1,110.53	1,538.29	1,117.68	1,473.37	1,546.54	1,117.68	1,546.54
Total Liability	2,287.32	2,601.85	2,876.22	2,287.32	2,876.23	2,142.05	2,493.99	2,727.97	2,142.05	2,727.97

Notes

- (i) The Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statement.
- (ii) Above segment reports have been derived and prepared on the basis of reports and MIS generated by the Customized ERP Software.
- (iii) Unallocated income includes net gain on sale of investment and Property, Plant and Equipment, Rent Income, Unallocated Interest Income and net gain on financial assets mandatory measured at fair
- (iv) Segment assets include tangible, intangible, current and non-current assets and exclude current and non-current investment, deferred tax assets (net), cash and bank balance, fixed deposits and current
- (v) Segment liabilities include current and non-current liabilities and exclude short-term and long-term borrowing, provision for tax (net) and deferred tax liabilities (net).
- (vi) Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

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Independent Auditors report on the Quarterly and year to date audited Standalone Financial Results of Sambhaav Media Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)

**To,
Board of Directors of
Sambhaav Media Limited**

1. Opinion

We have audited the accompanying Statement of Quarterly and year to date standalone financial results ("the statement") of Sambhaav Media Limited (the 'Company'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian accounting standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net loss for the quarter and for the year, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Emphasis of Matters

We draw attention to the Note No. 5 of the standalone statement that describes the search operation carried out by the Income Tax department at the Company's business premises and residential premises of the promoter and certain key management personal of the company. As the company has not received any communication on the findings of the Investigation by the Income Tax department till date, the impact of this matter on the financial results of the quarter and year ended on March 31, 2022, is not ascertainable.

Our opinion is not modified in respect of this matter.

4. Responsibility of the management and those charged with the governance for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss for the quarter and for the year and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the

Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Other Matter

- (i) The Standalone Financial Results includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

- (ii) The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued unmodified audit opinion vide our report dated May 13, 2022.

Date: 13th May, 2022
Place: Ahmedabad



For R. K. Doshi & Co LLP
Chartered Accountants
FRN: 102745W/W100242

A handwritten signature in black ink, appearing to read 'Rajiv K. Doshi'.

Rajiv K. Doshi
Partner
M. No.: 032542
UDIN:22032542AIXACB5456

Independent Auditors' Report on Quarterly Consolidated Financial Results and Year to date Results of Sambhaav Media Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)**To,
Board of Directors of
Sambhaav Media Limited****Report on the Audit of Consolidated Financial Results****1. Opinion**

We have audited the accompanying consolidated annual financial results of Sambhaav Media Limited (hereinafter referred to as the "Holding Company") and its subsidiary company and joint ventures (together referred to as "the Group") for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements /financial results/ financial information of the subsidiary and joint venture, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities:

Entity	Relationship
VED Technoserve Pvt Ltd	Wholly-own subsidiary
Sambhaav Nascent LLP	Joint Venture

- (ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit for the quarter and for the year, other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2022.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

3. Emphasis of Matters

We draw attention to the Note no. 5 of the consolidated statement that describes the search operation carried out by the Income Tax department at the group's business premises and residential premises of the promoter and certain key management personal of the group. As the group has not received any communication on the findings of the Investigation by the Income Tax department till date, the impact of this matter on the financial results of the quarter and year ended on March 31, 2022, is not ascertainable.

Our opinion is not modified in respect of this matter.

4. Responsibilities of the Management and those charged with the governance for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit for the quarter and for the year, other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated cash flow in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and

maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

5. Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which have been audited by other auditor, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

6. Other Matters

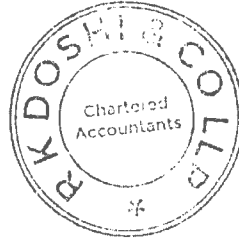
- i. The Statement includes financial result (before eliminating intercompany balances/transactions) of a subsidiary company which reflects total assets of Rs. 725.38 lakhs as at 31st March, 2022 and total revenue of Rs. 472.64 lakhs, net profit / (loss) after tax Rs. 38.32 lakhs and Rs. 1.67 lakhs, Other comprehensive income of Rs. (0.75) lakhs and Rs. (0.75) lakhs, total comprehensive income of Rs. 37.57 lakhs and 0.92 lakhs, for the quarter ended and year ended 31st March 2022, respectively, which have been audited by the independent auditor. The statement includes financial results (before eliminating inter-company balances/ transactions) of a joint venture which reflects group's share of net profit / (loss) after tax of Rs. 13.25 lakhs and total comprehensive income of Rs. 13.25 lakhs for the quarter ended and net profit / (loss) after tax of Rs. 5.85 lakhs and total comprehensive income of Rs. 5.85 lakhs for the year ended 31st March 2022, as considered in the consolidated financial statements, in respect of one joint ventures, which have been audited by the independent auditor. These financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the statement, in so far it relates to the amount and disclosure in respect of subsidiary and joint venture is solely based on report of the said auditors and the procedure performed by us as stated in the paragraph above.

Our opinion on the consolidated financial results is not modified in respect to our reliance on the work done and report of the other auditors as referred in para above.

- ii. The Consolidated Financial Results includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

- iii. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the group for the year ended March 31, 2022 on which we issued unmodified audit opinion vide our report dated May 13, 2022.

Date: 13th May, 2022
Place: Ahmedabad



For R. K. Doshi & Co., LLP
Chartered Accountants
FRN: 102745W/W100242

Rajiv K. Doshi
Partner
M. No.: 032542
UDIN: 22032542AIXADW4444



Sambhaav Media Limited

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E-mail: info@sambhaav.com Website: www.sambhaavnews.com
CIN: L67120GJ1990PLC014094

Date: May 13, 2022

To,
The Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai - 400 051

Scrip Code: 511630

Scrip Symbol: SAMBHAAV

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I hereby declare that M/s. R K Doshi Co LLP, Chartered Accountants, Ahmedabad (FRN: 102745W/ W100242) Statutory Auditor of the Company have issued an audit report with an unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/ year ended on March 31, 2022.

Kindly take the note of the same.

Thanking you,
Yours faithfully,

For, Sambhaav Media Limited

Palak Asawa
Company Secretary
Membership No. A40377



અભિયાન

સમભાવ મેટ્રો
પાસકું રસોડાવાળી

