



## 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  
CTIN: L67120GJ1990PLC014094

SML/CS/2020/14  
Date: February 14, 2020

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 February 14, 2020**

**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, February 14, 2020 at the registered office of the Company whereat the Board has considered and approved Unaudited Financial Results (Standalone & Consolidated) for the quarter/nine months ended on December 31, 2019.

Copy of the Unaudited Financial Results along with the Limited Review Reports (Standalone & Consolidated) of the Statutory Auditor is enclosed herewith.

The meeting commenced today at 11:30 a.m. and concluded at 01:30 p.m.. Kindly take the same on your record and acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For, Sambhaav Media Limited

Palak Asawa  
Company Secretary  
M. No: A40377



Encl: a/a



અભિયાન

સમભાવ મેટ્રો  
પ્રાર્થના સંસ્થા



SAMBHAHV MEDIA LIMITED

Registered Office: "Sambhaav House", Opp. Judges' Bungalows, Premchandnagar Road, Satellite, Bodakdev, Ahmedabad - 380 015

CIN:L67120GJ1990PLC014094

Tel + 91-79-26873914-17 Fax: + 91 79-26873922, Email: secretarial@sambhaav.com, Website www.sambhaav.com

Statement Of Standalone And Consolidated Financial Results For The Quarter and Nine Months Ended December 31, 2019

( ₹ in Lakhs, except per share data)

Sr. No	Particulars	Standalone						Consolidated					
		Quarter ended 31/12/2019	Quarter ended 30/09/2019	Quarter ended 31/12/2018	Nine Months Ended 31/12/2019	Nine Months Ended 31/12/2018	Year Ended 31/03/2019	Quarter ended 31/12/2019	Quarter ended 30/09/2019	Quarter ended 31/12/2018	Nine Months Ended 31/12/2019	Nine Months Ended 31/12/2018	Year Ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(Refer Notes below)												
1	<b>Income from Operations</b>												
	a Revenue from operations	1,249.12	1,247.69	1,108.25	3,660.44	2,823.50	4,248.21	1,292.46	1,189.36	1,108.26	3,645.45	2,823.50	4,248.21
	b Other Income	64.94	54.58	75.13	173.73	190.10	237.41	71.46	54.70	75.16	180.37	206.38	258.57
	<b>Total Income</b>	<b>1,314.06</b>	<b>1,302.27</b>	<b>1,183.38</b>	<b>3,834.17</b>	<b>3,013.60</b>	<b>4,485.62</b>	<b>1,363.92</b>	<b>1,244.06</b>	<b>1,183.42</b>	<b>3,825.82</b>	<b>3,029.88</b>	<b>4,506.78</b>
2	<b>Expenses</b>												
	a Cost of materials consumed	45.64	48.75	68.72	147.01	188.01	247.87	70.69	60.37	74.26	191.95	202.37	271.32
	b Purchase of stock-in-trade	50.48	150.00		200.48			50.48	150.00		200.48		
	c Changes in inventories of Finished goods, work-in-progress	(1.19)	0.15	(0.08)	(0.92)	(0.13)	(0.08)	42.76	(96.57)	(0.09)	(53.69)	(0.14)	(0.08)
	d Broadcasting Expenses	375.00	300.00	350.00	975.00	850.00	1,260.00	375.00	300.00	350.00	975.00	850.00	1,260.00
	e Employee benefits expenses	107.77	109.46	96.63	323.55	241.69	338.77	122.60	125.08	115.57	371.08	298.56	416.38
	f Finance cost	71.12	63.24	67.72	204.78	147.70	202.21	71.55	63.47	67.94	205.76	148.39	203.12
	g Depreciation and amortization expenses	166.72	150.13	122.34	493.38	330.06	461.78	160.57	143.98	118.05	476.48	316.56	442.76
	h Other expenses	480.40	436.19	427.88	1,355.54	1,085.50	1,618.44	467.95	447.81	402.25	1,331.82	1,032.43	1,541.15
	<b>Total Expenses</b>	<b>1,295.94</b>	<b>1,257.92</b>	<b>1,133.21</b>	<b>3,698.82</b>	<b>2,842.83</b>	<b>4,128.99</b>	<b>1,361.60</b>	<b>1,194.14</b>	<b>1,127.98</b>	<b>3,698.88</b>	<b>2,848.17</b>	<b>4,134.65</b>
3	<b>Profit / (Loss) before exceptional items, share of net profit / (Loss) of investment accounted for using equity method and tax</b>	<b>18.12</b>	<b>44.35</b>	<b>50.17</b>	<b>135.35</b>	<b>170.77</b>	<b>356.63</b>	<b>2.32</b>	<b>49.92</b>	<b>55.44</b>	<b>126.94</b>	<b>181.71</b>	<b>372.13</b>
4	Share of Profit / (Loss) of Joint Venture							(13.82)	(15.25)		(31.24)		
5	<b>Profit / (Loss) before exceptional items and tax</b>	<b>18.12</b>	<b>44.35</b>	<b>50.17</b>	<b>135.35</b>	<b>170.77</b>	<b>356.63</b>	<b>(11.50)</b>	<b>34.67</b>	<b>55.44</b>	<b>95.70</b>	<b>181.71</b>	<b>372.13</b>
6	Exceptional items							-	-	-	-	-	-
7	<b>Profit / (Loss) before tax</b>	<b>18.12</b>	<b>44.35</b>	<b>50.17</b>	<b>135.35</b>	<b>170.77</b>	<b>356.63</b>	<b>(11.50)</b>	<b>34.67</b>	<b>55.44</b>	<b>95.70</b>	<b>181.71</b>	<b>372.13</b>
8	<b>Tax Expense</b>												
	a Current Tax	-	4.55	11.85	19.52	36.49	75.37	-	4.55	11.43	19.63	36.55	76.97
	b Earlier year tax provisions	-	-	-	-	-	6.50	-	-	-	-	-	6.50
	c Deferred tax	-	-	-	-	-	32.17	-	-	-	-	-	31.35
9	<b>Net Profit / (Loss) for the period</b>	<b>18.12</b>	<b>39.80</b>	<b>38.32</b>	<b>115.83</b>	<b>134.28</b>	<b>242.59</b>	<b>(11.50)</b>	<b>30.12</b>	<b>44.01</b>	<b>76.07</b>	<b>145.16</b>	<b>257.31</b>
10	<b>Other Comprehensive Income</b>												
	a Fair valuation of investment in equity shares	0.02	(0.17)		(0.17)	(0.44)	(0.59)	0.02	(0.17)		(0.17)		(0.59)
	b Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	-	(6.92)	-	-	-	-	-	(4.91)
11	<b>Total comprehensive income for the period</b>	<b>18.14</b>	<b>39.63</b>	<b>38.32</b>	<b>115.66</b>	<b>133.84</b>	<b>235.08</b>	<b>(11.48)</b>	<b>29.95</b>	<b>44.01</b>	<b>75.90</b>	<b>145.16</b>	<b>251.81</b>
12	<b>Net profit attributable to:</b>												
	a Owners	18.12	39.80	38.32	115.83	134.28	242.59	(11.50)	30.12	44.01	76.07	145.16	257.31
	b Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Other comprehensive income attributable to:</b>												
	a Owners	0.02	(0.17)	-	(0.17)	(0.44)	(7.51)	-	(0.17)	-	(0.17)	-	(5.50)
	b Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
14	<b>Total comprehensive income attributable to:</b>												
	a Owners	18.14	39.63	38.32	115.66	133.84	235.08	(11.50)	29.95	44.01	75.90	145.16	251.81
	b Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
15	<b>Paid-up equity share capital (face value of ₹ 1 / )</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>	<b>1,911.11</b>
16	<b>Balance of Other Equity</b>						<b>8,498.58</b>						<b>8,622.83</b>
17	<b>Earnings per equity share from continuing operations (Face value of ₹ 1 each) (not annualised)</b>												
	Basic (in ₹)	0.06	0.02	0.02	0.06	0.07	0.12	(0.01)	0.02	0.02	0.04	0.08	0.13
	Diluted (in ₹)	0.06	0.02	0.02	0.06	0.07	0.12	(0.01)	0.02	0.02	0.04	0.08	0.13



**NOTES:**

- 1 The above results for the quarter and half year ended on December 31, 2019 are reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on february 14, 2020.
- 2 The Statutory Auditors of the company have carried out "Limited review" of the results as per the regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 and have issued unmodified Limited Review Report on the same.
- 3 This statement/ Result 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.
- 4 The Company has only one business segment - "Media" and no reportable geographical segment.
- 5 The Consolidated financial results for the quarter and nine months ended December 31, 2019 were not subjected to review by Statutory Auditors of the company and were prepared by the management.
- 6 The Company has adopted Ind AS 116 - "Leases" effective April 01 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, effective annual reporting period beginning April 01, 2019 and applied the standard to its leases retrospectively with the cumulatively effect of initially applying the standard recognised on the date of initial application (April 01, 2019). Accordingly the company has not restated comparative information. This has resulted in recognition of right of use assets and corresponding lease liability of ₹ 721.77 Lakhs in standalone and ₹ 721.77 Lakhs in consolidated on April 01, 2019.  
In the financial results for the current period, the nature of expenses in respect of operative leases has changed from lease rent (included in other expenses) in previous periods to depreciation on right of use Assets and Finance Cost for interest accrued on lease liabilities.
- 7 During the quarter company has commenced the Operation of 1 (One) FM Radio Station in the union territory of Jammu Viz Bhaderwah.
- 8 The performance of the quarter and nine months ended is not representative of the full year's performance
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad  
Date: February 14, 2020

By order of Board of Directors

  
Kiran B Vadodaria  
Chairman and Managing Director  
DIN: 00092067





**Limited review report on Unaudited Quarterly Standalone 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

We have reviewed the accompanying Statement of unaudited standalone financial results ("the statement") of Sambhaav Media Limited (the 'Company') for the quarter ended 31<sup>st</sup> December 2019 and the Year to date results for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019, 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.

Attention is drawn to the fact that the figures for the corresponding quarter and Nine months ended 31<sup>st</sup> December 2018 are based on the previously issued standalone financial results that were reviewed by predecessor auditors who expressed an unmodified opinion vide their review report dated 12<sup>th</sup> February 2019.

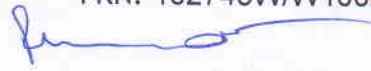
The statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and SEBI circulars CIR/CFD/FAC/62/2016 dated July 5, 2016 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial reporting consist of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices laid down in the aforesaid Indian Accounting Standard (Ind-AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R K DOSHI & CO LLP  
Chartered Accountants  
FRN: 102745W/W100242



Date: February 14, 2020  
Place: Ahmedabad



Rajiv K. Doshi  
Partner

M. No.:032542

UDIN: 20031542 AAAAT8187

**Limited review report on Unaudited Quarterly Consolidated Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015**

To,  
Board of Directors of  
Sambhaav Media Limited

We have reviewed the accompanying Statement of Interim unaudited consolidated financial results of Sambhaav Media Limited ("the Parent"), its subsidiary company and its joint venture (together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of the Group for the quarter ended 31<sup>st</sup> December 2019 and the Consolidated Year to date results for the period 01<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019, being submitted by the Parent 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.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter and Nine months ended 31<sup>st</sup> December 2018, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.

This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI circular CIF/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



The Statement includes the results of the following entities:

Entity	Relationship
Ved Technoserve Pvt. Ltd.	Wholly-own Subsidiary
Sambhaav Nascent LLP	Joint Venture

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results of one subsidiary company included in the statement / result whose interim financial results (before eliminating inter-company balances/transactions) reflect total assets of Rs. 982.95 Lakhs as at 31<sup>st</sup> December 2019 and total revenue of Rs. 490.31 Lakhs, total net profit/(loss) after tax of Rs.(22.97) Lakhs and Rs.(24.12) Lakhs, total comprehensive income of Rs. (22.97)and Rs. (24.12) Lakhs, for the quarter ended and Nine months ended 31<sup>st</sup> December, 2019, respectively, as considered in the statement. The Statement includes financial result of a joint venture which reflects group's share of net profit / (loss) after tax of Rs. (13.82) lakhs and total comprehensive income of Rs.(13.82) for the quarter ended and net profit / (loss) after tax of Rs.(31.24) lakhs and total comprehensive income of Rs. (31.24) lakhs for the Nine months ended 31<sup>st</sup> December 2019, as considered in the consolidated unaudited financial results, in respect one joint venture, based on their interim financial information have not been audited by us. These interim financial statements / results have been audited by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far it relates to the amount and disclosures in respect of subsidiary and joint venture, is based on solely on such review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the consolidated financial results is not modified in respect of this matter.

For R K DOSHI & CO LLP  
Chartered Accountants  
FRN: 102745W/W100242



Date: February 14, 2020  
Place: Ahmedabad



Rajiv K. Doshi  
Partner

M. No.:032542

UDIN: 20031547

AAAAA 02144