

**79<sup>वां</sup>**  
**वार्षिक प्रतिवेदन 2024**

**79<sup>th</sup>**  
**ANNUAL REPORT 2024**



**BHARAT PRAKASHAN (DELHI) LIMITED**

Plot No. 4B, District Center, Mayur Vihar Phase-1 Extension, New Delhi-110091

Contact No.: 814-323-2814, E-Mail: support@bpd.in

Website: www.panchjanya.com, www.organiser.org

Corporate Identification Number: U22110DL1946PLC001017



## Board of Directors

1. Shri Arun Kumar Goyal (MD)
2. Shri Bharat Bhushan Arora
3. Shri Brij Behari Gupta
4. Shri Bihari Lal Singhal
5. Shri Anil Gupta
6. Shri Ratan Nandlal Sharda
7. Shri Ramesh Agarwal
8. Shri Ayush Nadimpalli
9. Shri Gopalakrishnan Kannan
10. Smt. Sushma Yadav
11. Shri Jisnu Basu
12. Shri Vineet Kumar Garg
13. Shri Reetesh Kumar Agarwal

## AUDITORS

### Statutory

**M/s Chandiok & Guliani**  
Chartered Accountants  
C-44, Nizamuddin East  
New Delhi- 110013

### Bankers

**1. Keshav Sehkar Bank Ltd.**  
8/6428-29, Dev Nagar  
Arya Samaj Road, Karol Bagh  
New Delhi- 110005

**2. Canara Bank**  
43, Rani Jhansi Road  
New Delhi- 110055

**3. Punjab National Bank**  
Paharganj  
New Delhi- 110055

**4. Central Bank of India**  
Chuna Mandi Paharganj  
New Delhi- 110055

**5. ICICI Bank Ltd.**  
Jhandewalan Extension  
New Delhi- 110055

## Registered Office

Plot No. 4B, District Center,  
Mayur Vihar Phase-1 Extension,  
New Delhi-110091

## भारत प्रकाशन (दिल्ली) लिमिटेड

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**BHARAT PRAKASHAN (DELHI) LIMITED**

**Registered Office:** “The Address”, Plot No. 4B, District Center, Mayur Vihar Phase-1 Extension, New Delhi-110091

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**Website:** www.panchjanya.com, www.organiser.org, **E-Mail id:-** support@bpd.in

**Corporate Identification Number:** U22110DL1946PLC001017

**NOTICE**

Notice is hereby given that the 79th Annual General Meeting of the members of Bharat Prakashan (Delhi) Limited will be held at 03:00 PM on Saturday the 21st day of September 2024 at Malaviya Smriti Bhawan, Plot No 52-53, Deen Dayal Upadhyaya Marg, New Delhi - 110002 to transact the following business:

**I) ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2024 and reports of Directors and Auditors thereon.
2. To appoint a director in place of Shri Brij Behari Gupta (DIN 01514670) Director, who retires by rotation and being eligible, offers himself for the re-appointment.
3. To appoint a director in place of Shri Ratan Nandlal Sharda (DIN 08458888) Director, who retires by rotation and being eligible, offers himself for the re-appointment.
4. To appoint a director in place of Shri Gopalakrishnan Kannan (DIN 09660709), who retires by rotation and being eligible, offers himself for the re-appointment.
5. To appoint a director in place of Shri Ayush Nadimpalli (DIN 03265826), who retires by rotation and being eligible, offers himself for the re-appointment.
6. To appoint a director in place of Shri Ramesh Agarwal (DIN 00674800), who retires by rotation and being eligible, offers himself for the re-appointment.
7. Re-appointment of Statutory Auditors

To consider and if deemed fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution  
“**Resolved That** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Board of Directors, M/s Chandiook & Guliani, Chartered Accountants, C-44, Nizamuddin (East), New Delhi - 110013 (ICAI Firm Registration No.001199N), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 84th Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company in addition to the applicable taxes and re-imbursment of expenses in each of the subsequent years during the aforesaid term of their appointment.”

“**Resolved Further That** the Board of Directors of the Company be and is hereby authorized to do all such acts and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**II) SPECIAL BUSINESS:**

**8. Confirmation of Appointment of Additional Director Shri Vineet Kumar Garg (DIN 00296739):**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), Shri Vineet Kumar Garg (DIN 00296739) who was appointed w.e.f. 27.03.2024 as an Additional Director of the Company pursuant to the provisions of Section161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation .”

**“RESOLVED FURTHER THAT** Shri Arun Kumar Goyal (DIN 01061882), Managing Director and/or Shri Brej Behari Gupta (DIN 01514670), Director of the Company is hereby authorized to file requisite e-forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be required in this regard.”

**9. Confirmation of Appointment of Additional Director Shri Reetesh Kumar Agarwal (DIN 06730791):**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), Shri Reetesh Kumar Agarwal (DIN 06730791) who was appointed w.e.f. 27.03.2024 as an Additional Director of the Company pursuant to the provisions of Section161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation .”

**“RESOLVED FURTHER THAT** Shri Arun Kumar Goyal (DIN 01061882), Managing Director and/or Shri Brej Behari Gupta (DIN 01514670), Director of the Company is hereby authorized to file requisite e-forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be required in this regard.”

**10. Confirmation of appointment of Managing Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof, for the time being in force) and read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) approval of the Members be and is hereby accorded for the appointment of Shri Arun Kumar Goyal (DIN 01061882) as Managing Director w.e.f. 27.03.2024 for a period of three years without any remuneration.”

**“RESOLVED FURTHER THAT** Shri Arun Kumar Goyal shall be authorized and empowered to supervise the functioning of the Company, handling of day to day affairs of the Company, appointment/termination of services of employees, regular reporting to the Board on the activities of the Company and to perform all other duties/jobs that the Board may assign/delegate to him from time to time.”

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board  
For Bharat Prakashan (Delhi) Limited

Place : New Delhi  
Dated :27.08.2024

sd/-  
(Arun Kumar Goyal)  
Managing Director  
DIN 01061882



## 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 and the proxy need not be a member of the Company. In order to be effective, the proxy form duly completed should be deposited at the Registered Office of the Company not less than forty-eight hours before the scheduled time to the Annual General Meeting. Blank Proxy form is enclosed.  
A person can act as a Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate shares not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the voting rights are received by the Company, the Proxy may choose the members to be represented and confirm the same to the Company at its registered office within stipulated time. In case the Company does not receive such confirmation, the Proxies appointed, within the aforesaid limit, in the order of receipt of Proxy forms by the Company will be considered.
2. The Explanatory Statement pursuant to section 102 of the companies act 2013 forms part of this Notice and is attached hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 11th September 2024 to 18th September 2024.
4. Members can avail of nomination facility in respect of their shareholdings by applying in Form SH 13 of Companies Act, 2013. The said forms can be obtained from the Company's Registered office.
5. Members holding shares in physical form and who have not yet registered/updated their email address are requested to register/ update the same by writing to Alankit assignments Limited (RTA) at: rta@alankit.com along with copy of signed letter mentioning - Name of the shareholder, Folio No., address, no. of shares held along with scanned copy of share certificate (front and back), self- attested copy of PAN card, self- attested copy of Aadhaar & copy of cancelled cheque.
6. Members holding shares in dematerialized mode and who have not yet registered /updated their email addresses requested to get their email address registered/updated with their respective Depository participants.

## E-VOTING RELATED INFORMATION

Notice is further given that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 duly amended and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, as amended from time to time, the company is providing to its members the facility of remote e-voting before the AGM, in respect of the businesses to be transacted at the AGM and for this purpose, the company has appointed NSDL to facilitate voting through electronic means. Detailed instructions for remote e-voting are given in the notice of AGM and are also available on the website of NSDL. Members are requested to note the following:

The remote e-voting shall commence on September 18th, 2024 at 10:00 A.M. (IST) and shall end on September 20th, 2024 at 05.00 P.M. (IST). The remote e-voting module will be disabled by NSDL thereafter and members will not be allowed to vote electronically beyond the said date and time.

The voting rights of the members will be in proportion to their shares of the paid-up capital of the company as on September 13th, 2024 (Cut Off date). A person whose name is recorded in the Register of Members / Register of beneficial owners as on the cut-off date only shall be entitled to avail of the facility of e-voting.

Any person who acquires shares or becomes a member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. September 13th, 2024, may obtain the login ID and password for e-voting by sending a request to NSDL at their email Id: evoting@nsdl.co.in or may contact their toll-free number: 1800-1020-990 or 1800 22 44 1020.

The members who have already cast their vote by remote e-voting prior to the AGM will have the right to participate at the AGM but shall not be entitled to cast their votes again during AGM.

The procedure for electronic voting is available in the notice of AGM as well as in the email sent to the members by NSDL.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-1020-990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Ajay Baroota, (Membership no. 3495 & CP no. 3945), Prop. Ajay Baroota & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:**

In conformity with Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

**Item No. 8** - The Board of Directors of the Company at its meeting held on 27th March 2024 appointed Shri Vineet Kumar Garg (DIN 00296739), as an additional Director of the Company with effect from 27th March 2024 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard, the company has received a request in writing from a member of the company proposing Shri Vineet Kumar Garg candidature for appointment as Director of the Company in accordance with the provision of Section 160 and all other applicable provisions of the Companies Act, 2013. Shri Vineet Kumar Garg has been actively involved in various social activities since his student days. He has worked with the Akhil Bharatiya Vidyarthi Parishad (ABVP) as the State Secretary and National Executive Committee member. Graduated in Journalism & Mass Communication, Shri Vineet Kumar Garg has 20 years of experience in the corporate field, working as the Deputy Managing Director at Surya Roshni Limited. He has traveled to over 30 countries for seminars and workshops, holding different designations and responsibilities. Currently, he is serving as the National Additional Secretary General of Bharat Vikas Parishad.

The Board recommend for his appointment as Director of the Company.

None of the Directors and Key Managerial Personnel of the Company, including their respective relatives, except Shri Vineet Kumar Garg is concerned of interested, financially or otherwise, in the foregoing resolution.

**Item No. 9**- The Board of Directors of the Company at its meeting held on 27th March 2024 appointed Shri Reetesh Kumar Agarwal (DIN 06730791), as an additional Director of the Company with effect from 27th March 2024 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard, the company has received a request in writing from a member of the company proposing Shri Reetesh Kumar Agarwal's candidature for appointment as Director of the Company in accordance with the provision of Section 160 and all other applicable provisions of the Companies Act, 2013.

Shri Reetesh Kumar Agarwal is qualified as Forensic Auditor and Concurrent Auditor with ICAI. He has more than 21 years of extensive experience in the Accounting, Taxation, Corporate Advisory Services and Consultancy. This includes over 20 years of experience as a practicing Chartered Accountant & Insolvency Professional.

The Board recommend for his appointment as Director of the Company.

None of the Directors and Key Managerial Personnel of the Company, including their respective relatives, except Shri Reetesh Kumar Agarwal is concerned of interested, financially or otherwise, in the foregoing resolution.

**Item No. 10**

The Board of Directors of the Company at its meeting held on 27th March 2024 appointed Shri Arun Kumar Goyal (DIN: 01061882), as Managing Director of the Company with effect from 27th March, 2024 for a period of three years. Shri Arun Kumar Goyal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director.

Shri Arun Kumar Goyal has served IDBI Bank for over 36 years. He is associated with a number of social organizations since 2014 in different capacities. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Arun Kumar Goyal is appointed as Managing Director of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the shareholder

**Memorandum of Interest**

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 10 of the Notice, except Sh. Arun Kumar Goyal.

By Order of the Board  
For Bharat Prakashan (Delhi) Limited

Place : New Delhi  
Dated: 27.08.2024

sd/-  
(Arun Kumar Goyal)  
Managing Director  
DIN 01061882



# BOARD OF DIRECTORS



**Shri Arun Kumar Goyal (DIN: 01061882)**, a Director has been appointed as Managing Director of Bharat Prakashan (Delhi) Ltd. at the Board Meeting on August 27th, 2024. With over 36 years of experience at IDBI Bank, he has considerable knowledge of the financial sector. Since 2014, he has been associated with a number of social organizations in various capacities. On August 3, 2018, Shri Arun Kumar Goyal joined the board of directors of Bharat Prakashan (Delhi) Ltd.



**Shri Bharat Bhushan Arora (DIN: 01065301)**, the Director at Bharat Prakashan (Delhi) Ltd. is recognized for his exemplary contribution to the society and empowering the new generation with skills and employment opportunities. After completing his studies from BITS, Pilani he successfully ran industry of Textiles in Noida for 25 years. He has initiated several projects aimed at uplifting the underprivileged sections of society and empowering them with skills and opportunities. Some of the notable Community projects are Udaan, Worko, BHIM Human Rights Group and the Chief architect of Samarth Bharat Career Development Centres for DU students as one of his most notable projects. He joined Bharat Prakashan (Delhi) Limited Board on February 17, 2020.



**Shri Brij Bihari Gupta (DIN: 01514670)** is a director. He is a seasoned HR professional with over 4 decades of expertise and has worked for various well-known like JK Tyre, Shriram Fertilisers, Pearl Polymers etc. He holds a Law Graduate degree from DU as well as PGDPM, LL & LW, PGD Corporate Law & Management, and Advance Management Diploma in Business Administration from AIMA. He is a life member of the NHRD Network and AIMA, and has served on the PHDCCI Education Committee, CII's Affirmative Action Committee, while serving in JK Tyre. On July 29, 2016, he joined the board of directors of Bharat Prakashan (Delhi) Ltd.



**Shri Bihari Lal Singhal (DIN: 00574741)** is a Director. Shri Singhal is a Graduate. He has a vast experience in printing technology. Besides his printing business he is engaged in various social activities of welfare of mankind. He joined the Bharat Prakashan (Delhi) Ltd. Board on August 30, 2005.



**Shri Anil Gupta (DIN: 00115077)** is a Director. Shri Anil Gupta is a successful seasoned Chartered Accountant by profession. Being Master of Finance, his service has contributed a lot in financial control of the Company. He is also involved in various social and welfare activities. He joined the Bharat Prakashan (Delhi) Ltd. Board on May 23, 2011.



**Shri Ratan Nandlal Sharda (DIN: 08458888)** is associated with Bharat Prakashan (Delhi) Limited as a Director. He is a free-lance columnist, author and editor. He is a keen political observer and appears on TV channels in various debates and discussions. He is an ERP consultant by profession. He has edited, designed and translated around 16 books on various subjects ranging from management to cookery. He is the writer of #RSS 360 degree - Demystifying Rashtriya Swayamsevak Sangh. He joined Bharat Prakashan (Delhi) Limited Board on November 29, 2020.



**Shri Ramesh Agarwal (DIN: 00674800)**, the Director of Bharat Prakashan (Delhi) Limited, also Director and founder of Agarwal Packers & Movers Limited (APML) is a modern India's great successful name who has played a pioneering role as spearheaded National cause in key areas of Transport and Logistics as well as socio economic development. He contributes significantly in various spheres from transport sector and playing an advisory role in shaping GOI policies related to road transport and infrastructure. He joined IAF in 1980 and was recognized as "The Best Airman" in Chennai. He joined the Bharat Prakashan (Delhi) Ltd. Board on July 01, 2022.



**Shri Ayush Nadimpalli (DIN: 03265826)** is a prominent name in the industry of Design and PLM solutions and software development. He has a wide experience in this field along with formal education in the area of Information Technology. He has been awarded by Rotary Club as "Vocational Excellence" in the area of Information Technology and Social Service. He is currently CEO & Director of apromising Engg. & Design organization and which has been awarded by CIO magazine in its TOP 20 list. He joined the Bharat Prakashan (Delhi) Ltd. Board on July 01, 2022.



**Shri Gopalakrishnan Kannan (DIN: 09660709)**, has 25 years plus of experience in Accounting, Costing, Analytics, Operations, Transition, Solution Design, Client Management, Risk Management, Stakeholder Management, Project Management and Business Analysis and 10 years plus experience in building teams comprising Analysts/Data Scientists (CAs, MBAs and Engineering graduates) in the areas of Budget Control, MIS & Reporting. Having a Doctorate in Management, he is a qualified Cost Accountant and certified with ACAMS. He joined the Bharat Prakashan (Delhi) Ltd. Board on July 01, 2022.



**Prof. Sushma Yadav (DIN 09752146)** is presently Member of University Grants Commission, New Delhi. A topper of Delhi University, Prof. Sushma Yadav has published more than 15 books and several research papers in national and international journals. She has played significant role in planning, implementation and evaluation of policies and academic activities. A recipient of number of prestigious awards like Pride of the Nation Excellence Award 2019, Woman of the Year 2019 Award, Delhi Sammaan Ratan 2015, Ambassador of Peace Award 2015, Women Leader Award 2015 and many more. She joined the Bharat Prakashan (Delhi) Ltd. Board on September 30, 2022.



**Sh. Jisnu Basu (DIN: 09752698)**, is a PH.D. in production engineering who works at the Saha Institute of Nuclear Physics in Kolkata. He is involved in a variety of laboratory development efforts, including designing mechanical components for the first indigenous radiation field analyzer developed by VECC, DAE for the Ministry of Electronics and Information. He is a columnist who has written 'Technology Level in the Industrial Supply Chain' and 'Technology Transfer and Assimilation in the Rural Industrial Chamber'. He joined the Bharat Prakashan (Delhi) Ltd. Board of Director on January 15, 2023.



**Shri Vineet Kumar Garg (DIN: 00296739)** is a Director. He has been active in a variety of social activities since he was a student. He served as State Secretary and National Executive Committee member for the Akhil Bharatiya Vidyarthi Parishad (ABVP). Sh. Vineet Kumar Garg, a journalism and mass communication graduate, has 20 years of professional experience as the Deputy Managing Director of Surya Roshni Limited. He has been to more than 30 countries for seminars and workshops, assuming various positions and responsibilities. He is currently serving as the National Additional Secretary General of the Bharat Vikas Parishad. On March 27, 2024, he joined the board of Bharat Prakashan (Delhi) Ltd.



**Shri Reetesh Kumar Agarwal (DIN: 06730791)** is a Director. He is an ICAI Certified Forensic Auditor and Concurrent Auditor. He has over 21 years of combined expertise in accounting, taxation, corporate advisory services, and consulting. This includes more than 20 years of experience as a practicing Chartered Accountant and Insolvency Practitioner. On March 27, 2024, he joined the board of Bharat Prakashan (Delhi) Ltd.

# Directors' Report

To,  
The Members,  
Bharat Prakashan (Delhi) Limited  
Plot No. 4B, District Centre  
Mayur Vihar Phase 1 Extension  
New Delhi-110091

The Directors hereby present their 79th Annual Report on the business and operations of the Company and the Financial Accounts for the year ended 31st March, 2024.

## FINANCIAL RESULTS

PARTICULARS		(Rs. In Lakhs)	
		31.03.2024	31.03.2023
a	Sales (Net)	73,656,849	41,026,760
b	Advertisement Revenue	68,238,518	110,035,748
c	Other Income	3,528,353	1,560,396
d	<b>Total income</b>	<b>145,423,720</b>	<b>152,622,904</b>
	Less:		
e	Cost of Magazine Printing	42,222,364	42,444,155
f	Salary & other Expenses	43,465,465	41,044,118
g	Operating Expenses	67,494,878	71,210,810
h	Depreciation (Net)	1,536,917	2,206,087
i	<b>Total Expenses</b>	<b>154,719,624</b>	<b>156,905,170</b>
j	<b>Profit/ (Loss) before Tax (PBT)</b>	<b>(9,295,904)</b>	<b>(4,282,266)</b>
k	Provision for Tax & adjustment	0	609,909
l	<b>Profit/ (Loss) After Taxation (PAT)</b>	<b>(9,295,904)</b>	<b>(4,892,175)</b>
m	Profit Brought Forward from Previous Year	62,543,665	67,435,840
n	<b>Balance Profit carried forward</b>	<b>53,247,761</b>	<b>62,543,665</b>

## DIVIDEND

There being no sufficient profits, the Board of Directors of the Company has, therefore, decided not to recommend any dividend for the year 2023-24.

## AMOUNTS TRANSFERRED TO RESERVES

The Company has not transferred any amount to any Reserve Account.

## BUSINESS OPERATIONS/ STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Management of your Company has always strived to build a solid base for the growth of the Company. The Company could earn a total income of Rs.1454.24 lakhs as against Rs.1526.23 lakhs in the previous year thus showing a shortfall of 4.72% as compared to previous year. The total expenses for the year also decreased by 1.39%. The Management is aggressively working on the strategies for all round improvements in the business operations of the Company.

To improve the circulation various Abhiyan's were launched many states to engage readers pan India. These initiative helped with widespread reach of our magazine with phenomenal increase in Subscription, Agency Sale numbers. This year, there

have been subscription campaigns in various states Delhi, Haryana, Malwa, Brij, Meerut & Madhya Bharat for Panchjanya and Organiser. The readers have appreciated the various issues.

The company is working with agents to target advertisements and there are more than 12 active agents contributing to advertisement revenues nationwide. The management is hopeful that these efforts will result in a significant increase in advertisement revenue this year. We hope that the company will achieve better results in the future.

To meet the need for research-based content and to spread our ideology regionally and globally, it is proposed that we establish a dedicated research center at Jhandewalan. The new office is currently under construction, and we aim to move into the new office by the end of third quarter of 2024 for all commercial and corporate office operations."

"We are continually working to enhance circulation, increase brand awareness, develop new products, acquire technology, and implement modern marketing strategies to increase advertising revenue, all while prioritizing the company's best interests. Moreover, we have successfully implemented additional strategies in both print and audiovisual media."

With regard to product development, the company is continuously taking the expert's help on product improvement for which the Company has hired the specialists and consultants having explicit industry specific insights for their guidance.

New initiatives undertaken by the management in this financial year includes the following:

The company takes its social media initiatives very seriously, which has led to an increase in the frequency of video uploads, an improvement in video quality, and a significant increase in followers. We have on an average uploaded 44 videos in Panchjanya and 41 Videos in Organiser for month during 2023-24. We aim to upload 220 videos per month during 2024-25 in order to increase our online visibility on YouTube and other social media channels. The followers as on 31-07-2024 at various Social Media platforms in both **Organiser & Panchjanya** are as follows :

	Facebook	Twitter	Instagram	Youtube	Website
	Page Likes	Followers	Followers	Subscribers	Page Views
<b>Organiser</b>	<b>28,12,543</b>	<b>88,340</b>	<b>1,700</b>	<b>9,722</b>	<b>6,45,757</b>
<b>Panchjanya</b>	<b>35,79,250</b>	<b>5,58,925</b>	<b>1,37,025</b>	<b>34,306</b>	<b>12,34,667</b>

The Company is investing a huge amount and onboarding human resources in the above adopted new business operations and believe that your company will achieve better results in the years to come.

In line to the new efforts being initiated of organizing events as a part of Brand promotion, the Company has successfully organized number of National level events at various parts of India, to name some of the major events are:

- 1. Aadhar Infra Confluence, September 2023 :** The event was organised and invited decision makers & opinion leaders of the industry to share their thoughts on how India has to enhance its infrastucture to reach its 2025 economic growth target of US dollar 5 Trillion. The event took place on September 13, in Delhi, and speakers included Sh. R. K Singh, Cabinet Minister, Sh. Pramod Sawant, Chief Minister - Goa, and Sh. Nitin Gadkari, another Cabinet Minister.
- 2. Sabarmati Samvad, October 2023 :** This event was organized second time in Ahmedabad that focused to establish a narrative of social justice and progressive politics. The event took place on October 10, 2023 at Karnavati in Ahmedabad, Gujrat. The eminent personalities like Shri Harsh Sanghvi, Home Minister, Gujrat, Sh. Jayant Mehta – MD Amul, Sh. Rivaba Jadeja – BJP MLA Jamnagar, Sh. Sunil Ambekar – Akhil Bhartiya Sah Prachar Pramukh among others participated as speakers. Focus on various topics.
- 3. Sagar Manthan, December 2023 :** On the shores of Goa, people observed that Goa is not only a place of pleasure, but it's the best place for brainstorming indeed. The event was held on December 24, 2023 in Goa focusing on the events, customs and policies related to Bharat Ratna and the first editor of Panchjanya Shri Atal Bihari Vajpayee. The event witnessed some of the eminent speakers Shri Pramod Sawant - Chief Minister, Shri Nitin Gadkari – Cabinet Minister among other speakers.

**4. Baat Bharat Ki, January 2024:** To commemorate Panchjanya's 77th anniversary, one of India's oldest publications, a conclave was held on January 15, 2024, in Delhi, in the presence of prominent figures including Shri Manoj Sinha – Governor Jammu Kashmir, Sh. Nitin Bhardwaj – Former member of Lok Sabha, Sh. Alok Kumar – International President of Vishwa Hindu Parisad.

**CHANGE IN NATURE OF BUSINESS, IF ANY**

Your Company is operating in the same of business & there is no change in the nature of the business of the Company.

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There are no material changes / events occurring after balance sheet date till the date of the report to be stated.

**DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

There are no significant & material orders passed by the regulators or courts or tribunal against the Company.

**DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

In the opinion of the Board of Directors, the Company has adequate internal financial controls with reference to the Financial Statements & size of the Company.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES**

The Company is not having any Subsidiary Company/JV Company or Associate Company.

**PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT**

Since the Company is not having any Subsidiary Company/JV Company or Associate Company, no comments are required.

**DEPOSITS**

The Company has not accepted any deposit within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Rules made there under. Further, during the period under review the Company has not accepted money in the form of unsecured loan from the director or relative of the director of the Company.

**AUDITORS**

The Statutory Auditors, M/s Chandio & Guliani, Chartered Accountants, New Delhi, were appointed for a period of 5 years from the conclusion of 74th Annual General Meeting till the conclusion of the 79th Annual General Meeting of the Company. They have also expressed their willingness to act as Auditors of the Company, if appointed and have further confirmed that the said appointment would be in conformity with the provisions of section 138 & 141 of the Companies Act, 2013. The Directors propose for their re-appointment for five years (upto the conclusion of 84th Annual General Meeting).

**EXPLANATION TO AUDITOR'S REMARKS**

The observations and comments given by Auditor in their report read with Notes to Accounts are self-explanatory and hence do not call for any further comments.

**CHANGES IN SHARE CAPITAL, IF ANY**

During the Financial Year 2023-24, there has been no change in the Share Capital of the Company.

**a. Disclosure regarding issue of Equity Shares with differential Rights.**

There is no issue of Equity shares with differential Rights.

**b. Employees Stock Option Plan**

The Company had not provided any employee stock options.

**c. Disclosure regarding issue of Sweat Equity Shares**

There is no issue of Sweat Equity Shares.

**d. Right Issues**

There is no Right Issue during the year.

**e. Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees**

There is no provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

**f. Detection of Fraud, if any**

No frauds have been detected/reported by the Auditors of the Company

**ABSTRACT OF THE ANNUAL RETURN**

The abstract of the Annual Return for the year ended 31st March, 2024 not attached as being no more mandatory.

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars required under section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 as amended, relating to conservation of energy & technology absorption are not applicable to the Company, but the Company is utilizing energy/power to the best of its level and foreign exchange earnings and outgo are given in the notes to the accounts of balance sheet.

**CORPORATE SOCIAL RESPONSIBILITY**

Your Company earned a profit of more than Rs.5.00 crore in the FY 2021-22. In view of this profit your Company was covered under the provisions related to Corporate Social Responsibility (CSR) under the Companies Act, 2013 & related rules framed thereunder. Therefore, your Company is under an obligation to spend/contribute towards CSR activities amounting to approx. Rs.3.58 lakhs. In the Board of Directors Meeting held on 27-03-2024, the Board approved/granted amount of Rs.3.58 lakhs for on CSR activities.

In reference to the same a proposal received from Bhaorao Deoras Sewa Nyas dated 02nd February, 2024 was put-up among the “CSR Committee BPDFL” for contributing an amount of Rs.3.58 Lakhs (Rupees Three Lakh Fifty Eight thousand only) in their charitable project “SAMARTH BHARAT” to pursue the activities including youth education and development. Contribution of Rs.3.58 lakhs was duly made by the Company. **Annexure attached for your reference.**

**SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to ‘Meetings of the Board of Directors’ and ‘General Meetings’, respectively, have been duly followed by the Company.

**MAINTENANCE OF COST RECORDS**

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

**DETAILS OF DIRECTORS’ & KMP**

During the year under review:-

- Shri Bharat Bhushan Arora (DIN 01065301) resigned from the post of Managing Director due to his personal reasons and busy schedule. The Board accepted his resignation w.e.f 27th March, 2024. The Board appreciated the valuable services so rendered by him and took note of his achievements during his tenure as Managing Director. However, he continues to be a Director of the Company.
- Shri Arun Kumar Goyal (DIN 01061882) was appointed as Managing Director of the Company w.e.f 27th March, 2024.
- Shri Vineet Kumar Garg (DIN 00296739) was appointed as an additional director w.e.f. 27th March, 2024
- Shri Reetesh Kumar Agarwal (DIN 06730791) was appointed as an additional director w.e.f. 27th March, 2024.
- Shri Brej Behari Gupta (DIN 01514670), Director, who retires by rotation and being eligible, offers himself for the re-appointment.
- Shri Gopalakrishnan Kannan (DIN 09660709) Director, who retires by rotation and being eligible, offers himself for the re-appointment.
- Shri Ayush Nadimpalli (DIN 03265826) Director, who retires by rotation and being eligible, offers himself for the re-appointment.
- Shri Ramesh Agarwal (DIN 00674800) Director, who retires by rotation and being eligible, offers himself for the re-



- appointment  
Shri Ratan Nandlal Sharda (DIN 08458888) Director, who retires by rotation and being eligible, offers himself for the re-appointment.

#### NUMBER OF BOARD MEETINGS

During the Financial Year 2023-24, six meetings of the Board of Directors of the company were held.

#### DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

Keeping in view the size of the Company, there is no requirement for establishment of a Vigil Mechanism in the Company.

#### PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

During the period under review, the Company has not given any loan, provided guarantee/security or made any Investment.

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188

During the period under review the Company has not entered into any contract or arrangement with related parties under Section 188 of the Companies Act, 2013. AOC 2 is attached as

#### Annexure –II.

#### RISK MANAGEMENT

The Company has devised a mechanism for risk management in line with scale of its operations which works towards identifying internal and external risks and implementing risk mitigation steps. The status also updated to the Board of Directors of the Company from time to time

#### DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(5) of the Company Act 2013, the Board confirms and submits the Director's Responsibility Statement:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care 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;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There is no case/complaint filed during the financial year.

#### ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the assistance and co-operation extended to the Company by the Banks/Govt. Authorities, Shareholders, valued customers and other agencies. The Directors also thank all the employees of the company at every level for their valuable service and continued support during the year.

For and on behalf of the Board

Place: New Delhi  
Dated: 27.08.2024

sd/-  
Arun Kumar Goyal  
Managing Director  
DIN: 01061882

sd/-  
Brej Behari Gupta  
Director  
DIN: 01514670



## ANNEXURE – DIRECTORS REPORT

### Annual Report on Corporate Social Responsibility (CSR) activities for the FY 2023-24

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs, if any.	The Company wish to contribute towards activities as mentioned in Schedule VII under the provisions of Section 135 of the Companies Act, 2013 (for CSR) especially on education and development activities for economically & socially deprived kids/ youths of the society either itself or through any charitable institution/agency.
2. The Composition of the CSR Committee.	1. Sh. Anil Gupta 2. Sh. Arun Kumar Goyal 3. Sh. Ramesh Aggarwal
3. Average net profit of the company for last three financial years	Rs.1,76,64,488/-
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)	Rs.3,53,290/-
5. Details of CSR spent during the financial year.	NA
a) Total amount to be spent for the financial year;	The Company had spent Rs.3,58,000/- towards CSR during this year
b) Amount unspent, if any;	-
c) Manner in which the amount spent during the financial year	Company has spent the funds on education and development activities for economically & socially deprived youths of the society through "Bhaorao Deoras Seva Nyas" a charitable institution.
6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.	NA

#### Responsibility Statement:

The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.

Name: Sh. Arun Kumar Goyal

Director and Member CSR Committee

**For and on behalf of the Board of Directors**

Bharat Prakashan Delhi Limited

sd/-

Arun Kumar Goyal

Managing Director

DIN: 01061882

Place: New Delhi

Date: 27th August, 2024

Regd. Office Address: Plot No. 4B, District Centre, Mayur Vihar Extension Phase -1, Delhi - 110091

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.\_ NIL

S.No	Particulars	Details
A	Name (s) of the related party & nature of relationship	N.A.
B	Nature of contracts/arrangements/transaction	N.A.
C	Duration of the contracts/arrangements/transaction	N.A.
D	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
E	Justification for entering into such contracts or arrangements or transactions'	N.A.
F	Date of approval by the Board	N.A.
G	Amount paid as advances, if any	N.A.
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.-NIL

S.No	Particulars	Details
A	Name (s) of the related party & nature of relationship	N.A.
B	Nature of contracts/arrangements/transaction	N.A.
C	Duration of the contracts/arrangements/transaction	N.A.
D	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
E	Date of approval by the Board	N.A.
f	Amount paid as advances, if any	N.A.

For and on behalf of the Board

Place: New Delhi  
Dated: 27.08.2024

Sd/-  
Arun Kumar Goyal  
Managing Director  
DIN: 01061882

Sd/-  
Brej Behari Gupta  
Director  
DIN: 01514670

## INDEPENDENT AUDITORS' REPORT

To,  
**The Members of M/s Bharat Prakashan (Delhi) Limited**  
**Report on the audit of the financial statements**

### Opinion

We have audited the accompanying financial statements of M/s Bharat Prakashan (Delhi) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements 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 statements 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.

### Key audit matters

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
    - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28.4 to the financial statements;
    - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (e) The Company has not declared or paid any dividend during the year.
- (f) The Reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility, however, the same was not enabled throughout the year for all relevant transactions recorded in the software. Hence, we are unable to comment on audit trail feature of the said software.

(g) As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Chandok & Guliani  
Chartered Accountants  
Firm Registration No. - 001199N

sd/-  
Sahil Mehta  
Partner  
Membership No. 532776  
UDIN: 24532776BKNMI8462

Place: New Delhi  
Date: 27th August, 2024

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of M/s Bharat Prakashan (Delhi) Limited of even date)

1. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has maintained proper records showing full particulars of intangible assets.  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Property, Plant and Equipment of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.  
d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.  
e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.  
f) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Stock of material in process and at site as certified by the Project Manager in charge, except goods in transit, have been physically verified by the management during the year, In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.  
b) According to the information and explanations given to us and on the basis of our examination of the records, The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses iii(a) to iii(f) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
6. According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.  
b) According to the information and explanations given to us, Bonus of Rs.12,602/- and provident fund of Rs.44,845/- remain payable in respects of such statutory liabilities as at 31st March, 2024 for a period of more than the period allowed under Bonus Act.  
c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
9. (a) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (vix) of the order is not applicable.  
(b) According to the information and explanations given to us and on the basis of our examination of the records, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.  
(c) According to the information and explanations given to us and on the basis of our examination of the records, The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.



- (d) According to the information and explanations given to us and on the basis of our examination of the records, On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (e) According to the information and explanations given to us and on the basis of our examination of the records, The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
10. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (x) (a) of the order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
11. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) To the best of our knowledge and according to the information and explanations given to us, no whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing, and extent of our audit procedures.
12. According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties comply with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date for the period under audit.
15. In our opinion and according to the information and explanations given to us, the Company has not entered any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) to 3(xvi)(c) of the Order are not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable to the Company.
17. According to the information and explanations given to us and based on our examination of the records, the Company has not incurred cash losses in the current and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The Company is not required to spend towards Corporate Social Responsibility (CSR). Therefore, the provisions of clauses (xx) (a) and (b) of paragraph 3 of the Order are not applicable to the Company.

For Chandio & Guliani  
Chartered Accountants  
Firm Registration No. - 001199N

sd/-  
Sahil Mehta  
Partner  
Membership No. 532776  
UDIN: 24532776BKBNMI8462

Place: New Delhi  
Date: 27th August, 2024

**Annexure “B” to the Independent Auditor’s Report**

Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of M/s Bharat Prakashan (Delhi) Limited of even date.

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s Bharat Prakashan (Delhi) Limited (“the Company”) as at March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.

**Meaning of internal financial controls over financial reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Limitations of internal financial controls over financial reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Chandik & Guliani  
Chartered Accountants  
Firm Registration No. - 001199N  
sd/-  
Sahil Mehta  
Partner  
Membership No.  
UDIN: 24532776BKBNMI8462

Place: New Delhi  
Date: 27th August, 2024

All amounts in INR Thousands, unless otherwise stated

**BALANCE SHEET AS AT 31st MARCH, 2024**

	Particulars	Note No	31 March 2024	31 March 2023
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' Funds</b>			
	Share Capital	2	3,500.80	3,500.80
	Other Equity	3	53,379.36	62,675.26
(2)	<b>Non-Current Liabilities</b>			
	Deferred Tax Liabilities (Net)		-	-
	Other Long term liabilities	4	119.05	371.34
(3)	<b>Current Liabilities</b>			
	<b>Trade Payables</b>	5		
	Total Outstanding dues of micro and small enterprises		-	-
	Total outstanding dues of other than micro and small enterprises		10,763.63	14,874.36
	Other Current Liabilities	6	37,591.61	41,711.25
	Short Term Provisions	7	2,967.63	2,278.56
	<b>Total</b>		<b>1,08,322.08</b>	<b>1,25,411.57</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	Property, Plant and Equipment	8	1,077.32	1,676.44
	Intangible Assets	9	1,229.42	1,653.37
	Capital Work In Progress	10	497.18	-
	Non-Current Investments	11	10.00	10.00
	Deferred Tax Assets (Net)	12	657.65	657.65
	Other Non-Current Assets	13	4,516.73	4,307.33
(2)	<b>Current Assets</b>			
	Inventories	14	656.05	851.88
	Trade Receivables	15	41,671.31	64,629.19
	Cash and cash equivalents	16	49,390.60	41,829.00
	Short-Term loans and advances	17	1,780.82	1,368.86
	Other Current Assets	18	6,835.00	8,427.86
	<b>Total</b>		<b>1,08,322.08</b>	<b>1,25,411.57</b>

Significant Accounting Policies

1

Additional Information required as per

Schedule III to Companies Act, 2013

27

**The accompanying notes are an integral part of the financial statements.**

As per our even audit report attached herewith

For and on behalf of Board of Directors of  
BHARAT PRAKASHAN (DELHI) LTD

FOR CHANDIOK & GULIANI

Chartered Accountants

FRN. 001199N

sd/-

Sahil Mehta

(Partner)

FCA, M.No. 532776

UDIN No : 24532776BKBNMI8462

sd/-

Sudip Chakraborty

(General Manager)

sd/-

Arun Kumar Goyal

(Managing Director)

DIN: 01061882

sd/-

Brej Behari Gupta

(Director)

DIN: 01514670

sd/-

Pardeep Kumar  
(Manager-Finance)

Place : New Delhi

Date : 27-08-2024

All amounts in INR Thousands, unless otherwise stated

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024**

	Particulars	Note No	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
I	Revenue from operations	19	1,41,895.37	1,51,062.51
II	Other Income	20	3,528.36	1,560.40
<b>III</b>	<b>Total Income</b>		<b>1,45,423.73</b>	<b>1,52,622.91</b>
<b>IV</b>	<b>Expenses:</b>			
	Purchases of Stock-in-Trade	21	42,026.54	42,219.23
	Changes in inventories-Stock-in-Trade	22	195.83	224.92
	Finance costs	23	13.09	33.64
	Employee Benefit Expenses	24	43,465.46	41,044.12
	Administrative & Selling Expenses	25	67,481.79	71,177.17
	Depreciation and Amortization Expense		1,536.92	2,206.09
<b>V</b>	<b>Total Expenses</b>		<b>1,54,719.63</b>	<b>1,56,905.17</b>
<b>VI</b>	Profit/(loss) before exceptional and extraordinary items and tax		(9,295.90)	(4,282.27)
	Exceptional items		-	-
	Extraordinary Items		-	-
<b>VII</b>	<b>Profit before tax</b>		<b>(9,295.90)</b>	<b>(4,282.27)</b>
<b>VIII</b>	<b>Tax Expenses:</b>			
	Current Tax		-	-
	Earlier Year Tax		-	609.91
	Deferred tax Liability/ (Asset)		-	-
			-	609.91
<b>IX</b>	<b>Profit (Loss) for the period</b>		<b>(9,295.90)</b>	<b>(4,892.18)</b>
<b>X</b>	Earnings per Equity Share :			
	Basic	26	(53.11)	(27.95)

Significant Accounting Policies 1  
Additional Information required as per  
Schedule III to Companies Act, 2013 27

The accompanying notes are an integral part of the financial statements.

As per our even audit report attached herewith

**FOR CHANDIOK & GULIANI**  
Chartered Accountants  
FRN. 001199N

For and on behalf of Board of Directors of

**BHARAT PRAKASHAN (DELHI) LTD**

sd/-  
Sahil Mehta  
(Partner)  
FCA, M.No. 532776  
UDIN No : 24532776BKBNMI8462

sd/-  
Sudip Chakraborty  
(General Manager)

sd/-  
Arun Kumar Goyal  
(Managing Director)  
DIN: 01061882

sd/-  
Brej Behari Gupta  
(Director)  
DIN: 01514670

Place : New Delhi  
Date : 27-08-2024

sd/-  
Pardeep Kumar  
(Manager-Finance)

All amounts in INR Thousands, unless otherwise stated

**CASH FLOW STATEMENT**

		31 March 2024	31 March 2023
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	(9,295.90)	(4,282.27)
	Adjustments for :		
	Interest income	(2,875.33)	(718.79)
	Gain/Loss on sale or disposal of Property, Plant and Equipment [Net]	-	(14.00)
	Other liabilities written back	(594.35)	(759.01)
	Provision for Gratuity	-	1,239.84
	Provision for Leave Salary	682.80	-
	Interest expense	13.09	-
	Depreciation and Amortization Expense	1,536.92	2,206.09
	Bad Debts written off	1,423.84	363.10
	Provision for Doubtful Debts	41.13	(44.31)
	<b>Operating Profit Before Working Capital Changes</b>	<b>(9,067.80)</b>	<b>(2,009.35)</b>
	Increase / (Decrease) in Trade Payables	(4,110.73)	(4,280.93)
	Increase / (Decrease) in Other liabilities	(3,777.59)	12,342.53
	Increase / (Decrease) in Provisions	6.26	(15,018.40)
	Decrease / (Increase) in Inventories	195.83	224.93
	Decrease / (Increase) in Trade Receivables	21,492.92	36,375.25
	Decrease / (Increase) in loans and advances	(411.96)	(1,592.19)
	Decrease / (Increase) in Other assets	5,701.61	5,117.83
	<b>Cash generated from / (used in) Operations</b>	<b>19,096.34</b>	<b>33,169.02</b>
	Income taxes paid	-	609.91
	<b>Net Cash generated from / (used in) Operating Activities</b>	<b>10,028.54</b>	<b>31,769.58</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment and Intangible Assets	(1,011.03)	(1,927.47)
	Sale proceeds of Property, Plant and Equipment and Intangible Assets	-	77.38
	Interest received	2,875.33	718.79
	<b>Net Cash generated from / (used in) Investing Activities</b>	<b>1,864.30</b>	<b>(1,131.31)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest paid	(13.09)	-
	<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(13.09)</b>	<b>-</b>
	<b>Net Increase / (Decrease) In Cash and Cash Equivalents</b>	<b>11,879.75</b>	<b>30,638.27</b>
	Cash and Cash Equivalents at the Beginning	37,510.85	6,872.58
	<b>Cash and Cash Equivalents at the End</b>	<b>49,390.60</b>	<b>37,510.85</b>

**Notes To The Cash Flow Statement (Indirect Method):**

- 1) The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard 3 'Cash Flow Statement'.
- 2) Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
- 3) Cash & Cash equivalents consists of cash on hand and balances with banks

The accompanying notes are an integral part of the financial statements.

*As per our even audit report attached herewith*

FOR CHANDIOK & GULIANI  
Chartered Accountants  
FRN. 001199N

*For and on behalf of Board of Directors of*  
BHARAT PRAKASHAN (DELHI) LTD

sd/-  
Sahil Mehta  
(Partner)  
FCA, M.No. 532776  
UDIN No : 24532776BKBNMI8462

sd/-  
Arun Kumar Goyal  
(Managing Director)  
DIN: 01061882

sd/-  
Braj Behari Gupta  
(Director)  
DIN: 01514670

Place : New Delhi  
Date : 27-08-2024

-

sd/-  
Sudip Chakraborty  
(General Manager)

sd/-  
Pardeep Kumar  
(Manager-Finance)



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ACCOMPANYING BALANCE SHEET AS AT 31 MARCH 2024 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON 31-03-2024.**

**1 Significant accounting policies and Notes to Accounts**

**1.1 Corporate information**

"The Company is a public limited company incorporated and domiciled in India on 3rd day of June, 1946 and therefore accounts has been prepared for the period of 12 months from 01-04-2023 to 31-03-2024.

The Board of Directors approved the financial statements for the year ended March 31, 2024."

These Financial statements have also been prepared in accordance with and in compliance with the Companies (India) Law 2013.

**1.2 Basis of accounting and preparation of financial statements**

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, 2013. 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.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realisation in cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non current classification of assets and liabilities.

Purchase of Publications and all other direct expenses on publication are being accounted on the date of Publication.

Advertisement commission and trade discount related to advertisement revenue are accounted for on actual recovery basis.

**1.3 Use of estimates**

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 recognized in the periods in which the results are known / materialize. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

**1.4 Revenue recognition**

Revenue is recognized on accrual basis to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

"Revenue from sale of goods/services is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer. The company collects Goods & service tax on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence they are excluded from revenue.

petty cash expenses which are accounted on cash basis."

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Interest income is included under the head "other income" in the statement of profit & loss account.

**1.5 Depreciation and amortization**

Depreciation on tangible assets is provided on the Written Down method over the useful lives of assets as prescribed in Schedule II to the companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are recorded at the consideration paid for acquisition of such asset. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, are not capitalized and expensed off in the Statement of Profit and Loss in the year in which the expenditure is incurred. Intangible assets are amortized over a period of five years on a straight line basis. The amortization period and the amortization method are reviewed at least at each financial year end.

All fixed assets individually costing Rs.5000 or less are fully depreciated in the year of purchase.

#### 1.6 Provisions and Contingent liabilities

"(i) Provisions are recognized for liabilities that can be measured only using a substantial degree of estimation, if:

- (a) the Company has a present obligation as a result of past event.
- (b) a probable outflow of resources is expected to settle the obligation and
- (c) the amount of obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

(ii) Contingent liability is disclosed in the case of:

(a) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.

(b) A possible obligation, unless the probability of outflow of resources is remote.

Provisions, Contingent Liabilities are reviewed by the management at each Balance Sheet date.

(iii) Contingent assets are neither recognized nor disclosed.

#### 1.7 Property, Plant and Equipment and Capital work-in-progress

Fixed assets, are stated at cost, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

#### 1.8 Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition of such asset. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, are not capitalized and expensed off in the Statement of Profit and Loss in the year in which the expenditure is incurred. Intangible assets are amortized over a period of five years on a straight line basis. The amortization period and the amortization method are reviewed at least at each financial year end.

#### 1.9 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value an impairment loss is charged to the Profit and Loss Account in the year in which an assets is identified as impaired.

#### 1.10 Retirement Benefit to employees

Gratuity

"Liabilities with regard to the Gratuity are determined by actuarial valuation, performed by an independent actuary date using the projected unit credit method to assess the plan's liabilities, Including those related to death-in-service and incapacity benefits.

The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15 (Revised 2005) issued by the Ministry of Corporate Affairs, 'Employee Benefits'."

#### Provident Fund

Eligible employees receive benefits from a provident fund, which is defined benefit plan. Both the eligible employee and the company make monthly contribution to the provident fund plan equal to specified percentage of the covered employees salary.

#### 1.11 Foreign currency transactions and translations

"(A)'Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction."

(B)'Monetary items denominated in foreign currencies at the year end are restated at year end rates.

(C)'Non-monetary foreign currency items are carried at cost.

(D)'Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement, except in case of long term liabilities, where they relate to acquisition of Fixed asset, in which case they are adjusted to the carrying cost of such assets.

**1.12 Taxes on income**

"Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. "

**1.13 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**1.14 Investment**

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

Investments that are readily realizable and intended to be held for not more than 12 months from the date of acquisition are classified as current investment. All other investments are classified as non-current investments

**1.15 Inventories**

Inventories have been valued at lower of cost or Net Realizable Value, whichever is lower. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.

**1.16 Cash and cash equivalent:**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

**1.17 Cash Flow Statement**

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non cash nature , any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

## 2 SHARE CAPITAL

Particulars	31 March 2024	31 March 2023
<b>Authorized Share Capital :</b> 5,00,000/- Equity Shares of Rs. 20/- each	10,000.00	10,000.00
<b>Issued Share Capital :</b> 1,75,040/- Equity Shares of Rs. 20/- each	3,500.80	3,500.80
<b>Subscribed and Fully Paid-up Share Capital :</b> 1,75,040/- Equity Shares of Rs. 20/- each	3,500.80	500.80
<b>Total</b>	<b>3,500.80</b>	<b>3,500.80</b>

2.1 The reconciliation of the number of shares outstanding as at 31 March 2024 and as at 31 March, 2023 is set out below:

Particulars	31 March 2024	31 March 2023
Equity Shares of Rs. 20/- each :		
Opening number of shares outstanding	1,75,040	1,75,040
Add: No's of Shares issued during the year	-	-
Less: bought back during the year	-	-
<b>Closing number of shares outstanding</b>	<b>1,75,040</b>	<b>1,75,040</b>

2.2 Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 20 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

2.3 Details regarding number and class of shares for the period of five years immediately preceding March 31, 2024

- "a) The company has not allotted any shares as fully paid-up without payment being received in cash.  
b) The company has not allotted any shares as fully paid up bonus shares.  
c) The company has not bought back any of its shares."

2.4 Other Details regarding issue of shares

"There are no shares reserved for issue under options and contracts / commitments for the sale of shares.  
There are no securities convertible into equity or preference shares.  
There are no calls unpaid on any shares."

2.4 The details of shareholder holding more than 5% shares as at 31 March 2024 and as at 31 March, 2023 is set out below :

Particulars	31 March 2024		31 March 2023	
	( % )	( No's of Shares )	( % )	( No's of Shares )
Equity Shares of Rs. 20/- each :		-		-
<b>Total</b>		-		-

2.5 Shares held by promoters at the end of the year

Particulars	31 March 2024		31 March 2023	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Equity Shares of Rs. 20/- each :	-	-	-	-
<b>Total</b>	-	-	-	-

All amounts in INR Thousands, unless otherwise stated

### 3 OTHER EQUITY

Particulars	31 March 2024	31 March 2023
Forfeited Shares		
Opening Balance	131.60	131.60
Addition During The year	-	-
Deletion During The year	-	-
Closing Balance	131.60	131.60
<b>Retained Earnings-(Profit and Loss A/c)</b>		
Opening Balance	62,543.66	67,435.84
Add: Transferred from surplus in Statement of Profit and Loss	(9,295.90)	(4,892.18)
Less: Utilized / transferred during the year for:		
Issuing bonus shares	-	-
Others	-	-
Closing Balance	53,247.76	62,543.66
<b>Total</b>	<b>53,379.36</b>	<b>62,675.26</b>

### 4 OTHER LONG TERM LIABILITIES

Particulars	31 March 2024	31 March 2023
Subscription received in advance	119.05	371.34
<b>Total</b>	<b>119.05</b>	<b>371.34</b>

### 5 TRADE PAYABLES

Particulars	31 March 2024	31 March 2023
Total Outstanding dues of micro and small enterprises	-	-
Dispute dues-Micro enterprises and small enterprises	-	-
Total outstanding dues of other than micro and small enterprises	10,763.63	14,874.36
Dispute dues- Other than micro and small enterprises	-	-
<b>Total</b>	<b>10,763.63</b>	<b>14,874.36</b>

Disclosure of payable to vendors as defined under the “Micro, Small and Medium Enterprise Development Act, 2006” is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue amounts payable to Micro and Small enterprises as defines under the Micro, Small & Medium Enterprises Development Act, 2006 based on information available with the company. Further, the Company has not paid any interest to any Micro and Small Enterprises during the 12 months period ended March 31,2024 and year ended March 31,2023.

## भारत प्रकाशन (दिल्ली) लिमिटेड

**Reg. Office: Plot No. 4B District Centre , Mayur Vihar Phase-I Extension, Delhi-110091 IN**  
**CIN#U22110DL1946PLC001017**

All amounts in INR Thousands, unless otherwise stated

**Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024**

Particulars	Outstanding for following periods from Due Date of Payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	-	10,427.08	160.91	51.94	123.70	10,763.63
Disputed dues – MSME							
Disputed dues – Others							
<b>Total</b>	<b>-</b>	<b>-</b>	<b>10,427.08</b>	<b>160.91</b>	<b>51.94</b>	<b>123.70</b>	<b>10,763.63</b>

**Ageing for trade payables from the due date of payment for each of the category as at March 31, 2023**

Particulars	Outstanding for following periods from Due Date of Payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	-	12,963.34	934.57	925.49	50.96	14,874.36
Disputed dues – MSME							
Disputed dues – Others							
<b>Total</b>	<b>-</b>	<b>-</b>	<b>12,963.34</b>	<b>934.57</b>	<b>925.49</b>	<b>50.96</b>	<b>14,874.36</b>

### 6 OTHER CURRENT LIABILITIES

Particulars	31 March 2024	31 March 2023
Advance from Customers	1,709.61	1,307.27
Employee Dues Payable	274.24	407.24
Statutory Dues Payable	674.32	699.79
Security Deposits	672.32	604.17
Subscription in Advance	23,982.72	28,530.61
Other payables	10,278.40	10,162.17
<b>Total</b>	<b>37,591.61</b>	<b>41,711.25</b>

### 7 SHORT-TERM PROVISIONS

Particulars	31 March 2024	31 March 2023
Provision for Leave Encashment	2,757.36	2,074.56
Provision for Other Employee benefits	210.27	204.00
<b>Total</b>	<b>2,967.63</b>	<b>2,278.56</b>



भारत प्रकाशन (दिल्ली) लिमिटेड

Reg. Office: Plot No. 4B District Centre , Mayur Vihar Phase-I Extension, Delhi-110091 IN  
CIN#U22110DL1946PLC001017

All amounts in INR Thousands, unless otherwise stated

NOTE: 08 Property, Plant and Equipment as on 31-03-2024

Particulars	Gross Carrying Amount			Accumulated Depreciation/amortization			Net Carrying Amount	
	As at 01 April 2023	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2024	As at 01 April 2023	Depreciation/ Amortization expense during the period	Deductions during the period	As at 31 March 2024
	1	2	3	4=(1+2-3)	5	6	7	8=(5+6-7)
A Non-Depreciable Assets								
								10=(1-5)
Lease Hold Land	5.00	-	-	5.00	-	-	-	5.00
Total	5.00	-	-	5.00	-	-	-	5.00
B Depreciable Assets								
Computers & Data Processing Units	4,176.84	445.75	-	4,622.59	2,754.98	986.90	-	3,741.88
Furniture and Fittings	127.31	-	-	127.31	99.71	7.16	-	106.87
Office Equipment	439.81	68.10	-	507.91	234.84	115.79	-	350.63
Plant & Machinery	131.08	-	-	131.08	114.07	3.12	-	117.19
Total Tangible Assets	4,880.04	513.85	-	5,393.89	3,203.60	1,112.97	-	4,316.57
Previous year Total	3,609.62	1,802.47	5,320.06	4,880.04	1,878.73	1,775.39	450.52	3,203.60
								1,676.44

NOTE: 09 Intangible Assets as on 31-03-2024

Particulars	Gross Carrying Amount			Accumulated Depreciation/amortization			Net Carrying Amount	
	As at 01 April 2023	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2024	As at 01 April 2023	Depreciation/ Amortization expense during the period	Deductions during the period	As at 31 March 2024
	1	2	3	4	5	6	7	8=(5+6-7)
A Intangible Assets [Owned]								
								10=(1-5)
Software	3,134.60	-	-	3,134.60	1,481.24	423.95	-	1,905.19
Total Intangible Assets	3,134.60	-	-	3,134.60	1,481.24	423.95	-	1,905.19
Previous year Total	3,009.60	125.00	-	3,134.60	1,050.54	430.70	-	1,481.24
								1,653.37

All amounts in INR Thousands, unless otherwise stated

10 CAPITAL WORK-IN-PROGRESS

Particulars	31 March 2024	31 March 2023
Capital-WIP		
Project in Progress (less than 1 Year)		
Opening Balance	-	-
-Addition during the year	497.18	-
-Capitalized during the Year	-	-
Closing Balance	497.18	-
<b>Total</b>	<b>497.18</b>	<b>-</b>

11 NON-CURRENT INVESTMENTS

Particulars	31 March 2024	31 March 2023
Investments in equity instruments (Investments at fair value)		
Keshav Sehkar Bank Ltd. (100 Unquoted Equity shares of Rs. 100/- each)	10.00	10.00
<b>Total</b>	<b>10.00</b>	<b>10.00</b>

12 DEFERRED TAX ASSETS (NET)

Particulars	31 March 2024	31 March 2023
Deferred Tax Asset [Net]	657.65	657.65
<b>Total</b>	<b>657.65</b>	<b>657.65</b>

13 OTHER NON-CURRENT ASSETS

Particulars	31 March 2024	31 March 2023
Unsecured, considered Good		
Security Deposits	590.00	590.00
Fixed Deposit - Pledged against Credit Card	565.13	535.73
Fixed Deposit - Pledged against Bank Guarantee for Postage	836.53	787.08
Fixed Deposit - Pledged against Overdraft	2,445.34	2,317.65
Other non-current assets	79.73	76.87
<b>Total</b>	<b>4,516.73</b>	<b>4,307.33</b>

14 INVENTORIES

Particulars	31 March 2024	31 March 2023
Publication- Magazine		
Stock In Trade (Lower of cost and NRV)	656.05	851.88
<b>Total</b>	<b>656.05</b>	<b>851.88</b>

15 TRADE RECEIVABLES

Particulars	31 March 2024	31 March 2023
Unsecured, considered good	41,671.31	64,629.19
Doubtful	1,446.61	1,405.48
Less: Provision for doubtful debts	(1,446.61)	(1,405.48)
<b>Total</b>	<b>41,671.31</b>	<b>64,629.19</b>

Unbilled receivables for the year 2023-24 amounting Rs 28,05,000/- previous year Rs 1,52,00,000/-

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from Due Date of Payment						
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good	-	19,848.98	8,966.15	6,365.38	240.66	6,250.14	41,671.31
Undisputed - Considered doubtful	-	-	22.87	366.26	475.81	581.67	1,446.61
Disputed - Considered Good							
Disputed - Considered doubtful							
<b>Total</b>	<b>-</b>	<b>19,848.98</b>	<b>8,989.02</b>	<b>6,731.64</b>	<b>716.47</b>	<b>6,831.81</b>	<b>43,117.92</b>

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2023

Particulars	Outstanding for following periods from Due Date of Payment						
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good	-	44,281.37	6,105.85	5,901.55	3,496.42	4,844.01	64,629.20
Undisputed - Considered doubtful	-	43.90	310.71	307.86	538.85	204.15	1,405.47
Disputed - Considered Good							
Disputed - Considered doubtful							
<b>Total</b>	<b>-</b>	<b>44,325.27</b>	<b>6,416.56</b>	<b>6,209.41</b>	<b>4,035.27</b>	<b>5,048.16</b>	<b>66,034.67</b>

16 CASH AND CASH EQUIVALENTS

Particulars	31 March 2024	31 March 2023
Cash and Bank Balances:		
Cash on Hand	69.57	36.89
Balances with Banks	13,742.23	7,367.75
Bank deposits with upto twelve months maturity	35,575.56	34,421.13
Other bank balances	3.24	3.24
<b>Total</b>	<b>49,390.60</b>	<b>41,829.00</b>

17 SHORT-TERM LOANS AND ADVANCES

Particulars	31 March 2024	31 March 2023
Unsecured, considered good		
Advance to Suppliers	1,727.30	1,327.83
Advance to Staff	53.52	41.03
<b>Total</b>	<b>1,780.82</b>	<b>1,368.86</b>

18 OTHER CURRENT ASSETS

PARTICULARS	31 March 2024	31 March 2023
Balances with Government Authorities	6,177.21	7,861.84
Prepaid Expenses	657.79	566.02
<b>Total</b>	<b>6,835.00</b>	<b>8,427.86</b>

All amounts in INR Thousands, unless otherwise stated

19 REVENUE FROM OPERATIONS

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Revenue from operations		
Sale of products	73,638.35	40,949.83
Sale of services	80,633.52	94,835.75
Other operating revenue		
Sale of ePaper	18.50	76.93
Un Bill Revenue Sponsorship	(15,200.00)	15,200.00
Un Bill Revenue Print	2,805.00	-
<b>Total</b>	<b>1,41,895.37</b>	<b>1,51,062.51</b>

20 OTHER INCOME

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Interest income		
Interest income on Bank deposits	2,747.39	698.72
Interest income on Tax refunds	127.94	20.07
Other non-operating income		
Gain on sale or disposal of Property, Plant and Equipment [Net]	-	14.00
Other liabilities written back	594.35	759.01
Miscellaneous non-operating Income	58.68	68.60
<b>Total</b>	<b>3,528.36</b>	<b>1,560.40</b>

21 PURCHASES OF STOCK-IN-TRADE

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Publication- Magazine		
Purchase during the year	42,026.54	42,219.23
<b>Total</b>	<b>42,026.54</b>	<b>42,219.23</b>

22 CHANGES IN INVENTORIES-STOCK-IN-TRADE

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Inventories-Stock in Trade		
Opening Balance	851.88	1,076.80
Closing Balance	656.05	851.88
<b>Total</b>	<b>195.83</b>	<b>224.92</b>

23 FINANCE COST

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Interest expense others	0.58	16.20
Bank Charges	12.51	17.43
<b>Total</b>	<b>13.09</b>	<b>33.64</b>

All amounts in INR Thousands, unless otherwise stated

24 EMPLOYEE BENEFIT EXPENSES

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Salaries and wages	39,525.56	36,352.84
Contribution to provident and other funds	1,622.14	1,534.74
Staff welfare expenses	328.02	453.74
Bonus	214.58	247.79
Ex Gratia & Incentive	456.79	461.48
Provision for Leave Salary	682.80	1,239.84
Group Medical Policy - Employee	635.57	753.69
<b>Total</b>	<b>43,465.46</b>	<b>41,044.12</b>

25 ADMINISTRATIVE & SELLING EXPENSES

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Electricity, Power and fuel	-	6.01
Rent expenses	3,350.85	3,637.92
Repairs and maintenance	1,061.95	1,381.00
Rates and Taxes	5,582.27	4,469.64
Design and product development	921.05	935.93
Professional and consultancy charges	2,537.74	2,729.44
Payment to Auditors	97.00	97.00
Printing and stationery	593.90	948.42
Telephone and Internet	101.00	71.95
Information technology services	715.00	710.00
Office and Administration	536.10	501.14
Travelling expenses	1,610.23	3,960.17
Conveyance expenses	727.24	932.40
Freight and forwarding	3,504.36	1,618.38
Advertisement and Marketing	13,423.33	22,817.94
Commission and Brokerage	4,028.50	4,073.97
Corporate social responsibility expense	373.00	350.00
Packing & Binding Expenses	3,934.62	3,615.28
Postage on Magazine Expenses	18,847.48	11,705.95
Honorarium Expenses	3,795.01	5,714.70
Internship Expenses	8.07	284.39
Fees & Subscription	213.79	278.35
Miscellaneous expenses	54.33	18.40
Bad Debts written off	1,423.84	363.10
Provision for Doubtful Debts	41.13	(44.31)
<b>Total</b>	<b>67,481.79</b>	<b>71,177.17</b>

26 EARNINGS PER SHARE

Particulars	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
Profit after tax	(9,295.90)	(4,892.16)
Profit attributable to ordinary shareholders	(9,295.90)	(4,892.16)
Weighted average number of ordinary shares	1,75,040	1,75,040
Nominal value of ordinary shares	20	20
<b>Basic earning per Equity Share</b>	<b>(53.11)</b>	<b>(27.95)</b>

Basic earnings per equity share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

All amounts in INR Thousands, unless otherwise stated

## 27 ADDITIONAL INFORMATION RELATED TO FINANCIAL STATEMENTS

### 27.1 FOREIGN CURRENCY TRANSACTIONS:

<b>28.1.1 Earning in Foreign currency</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
Subscription sale and postage of weeklies on cash basis	368.15	32.97
	<u>368.15</u>	<u>32.97</u>
<b>28.1.2 Expenditure in Foreign currency</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
Social Media Expenses	-	-
Other Expenses	10.00	-
	<u>10.00</u>	<u>-</u>
<b>28.2 Payment to Auditors</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
As auditor (Excluding Taxes)	97.00	97.00
	<u>97.00</u>	<u>97.00</u>

### 28.3 Related Party Disclosures

#### 28.3.1 The list of related parties and nature of their relationship:

Name of related parties	Nature of relationship
Arun Kumar Goyal	Managing Director of the company
Bharat Bhushan Arora	Director of the company
Anil Gupta	Director of the company
Bihari Lal Singhal	Director of the company
Brej Behari Gupta	Director of the company
Ratan nand Lal Sharda	Director of the company
Ramesh Kumar Agarwal	Director of the company
Ayush Nadimpalli	Director of the company
Gopalakrishnan Kannan	Director of the company
Jisnu Basu	Director of the company
Sushma Yadav	Director of the company
Vineet Kumar Garg	Director of the company
Reetesh Kumar Agarwal	Director of the company
Bharat Prakashan (Delhi) Ltd Employees Group Gratuity Trust.	Associate Trust

#### 28.3.2 Particulars of transaction with related parties during the year ending on 31-03-2024 and 31-03-2023

Name of related parties	Nature of transaction	31 March 2024	31 March 2023
Bharat Prakashan (Delhi) Ltd Employees Group Gratuity Trust.	Policy Premium	-	-
		<u>-</u>	<u>-</u>

#### 28.3.3 Particulars of amount payable/(receivable) to/from related parties as at 31-03-2024 and 31-03-2023

Name of related parties	31 March 2024	31 March 2023
Bharat Prakashan (Delhi) Ltd Employees Group Gratuity Trust.	9.21	9.87
	<u>9.21</u>	<u>9.87</u>

### 28.4 Notes To Accounts

(A) There's is no capital commitment of the company as on the date of balance sheet.

(B) In the opinion of the Board and to the best of their knowledge and belief, value of realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet.

(C) Balance confirmations were not available in respect of amounts in various personal accounts including Security deposit, Sundry debtors & Creditors and other debit and credit balances as on the date of balance sheet. Hence, balances are subject to confirmation.

"(D) Contingent Liabilities during the year ended March, 2024:

-Any Liability which may arise on account of assessment under any law, over and above the amount provided for in the books of accounts.



-Court has dismissed (W.P.(C) No. 2540/2021, DOD 16-07-2021) any liability which may arise over and above the amount already provided for on account of case filed by Ex-Employees in labour court against the decision of the company in respect of termination during the financial year 2015-16.

-Claim against the company not acknowledge as debt ""Late payment Charges of Rs.39,91,690/- on Rent Payable""

(E) The inventories of Magazines have been physically verified by the management during the year. In our opinion, Such verification is totally reliable on management according to the information provided to us because physical verification of inventories not feasible for us at the end March, 2024.

(F) The Management does not have information's of vendors regarding their status under Micro, Small or Medium Enterprises as defined in The Micro, Small or Medium Enterprises Act, 2006 and hence disclosure related to amount unpaid as at the yearend together with interest paid/ payable under this act has not been given.

(G) No amount is required to be transferred to the Investor Education and Protection Fund by the Company during the year.

(H) Unpaid Bonus of Rs. 12602/- is outstanding for a period more than allowed under the Bonus Act.

(I) Unpaid Provident Fund of Rs. 44,845/- is outstanding for more the one year.

**28.5 'Previous Year figures have been regrouped rearranged wherever necessary to make them comparable with current year's figures.**

## 28.6 Additional Regulatory Information

### a) Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2024	Year ended March 31, 2023	% Variance
Current ratio (in times)	Current assets	Current liabilities	1.95	1.99	-1.73%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	-	-	-
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	-	-	-
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	-15.11%	-7.13%	111.92%
Inventory Turnover (in times)	Revenue from operations	Average inventories	188.20	156.65	20.14%
"Trade receivables turnover (in times)"	Revenue from operations	Average trade receivables	2.67	1.84	45.36%
"Trade payables turnover (in times)"	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	8.44	6.69	26.25%
"Net capital turnover (in times)"	Revenue from operations	Current assets - Current liabilities	2.89	2.59	11.58%
"Net profit ratio (in %)"	Profit after taxes	Revenue from operations	-6.55%	-3.24%	102.29%
"Return on capital employed (in %)"	Profit before tax + Finance costs	Average capital employed	-15.45%	-6.36%	142.96%
"Return on investment (in %)"	Income from Investments	"Time weighted average Investments"	-	-	-

"\*-Earning for Debt Service = Net Profit after taxes

+ Non-cash operating expenses + Interest +

Other non-cash adjustments"

"\*-Debt service = Interest and lease payments +

Principal repayments

\*-Average working capital (i.e. Total current assets less Total current liabilities)

\*-Capital employed = Net worth + Lease liabilities -Deferred tax assets

b) The Company does not have any immovable property.

c) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

- d) The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- e) The Company does not have any transactions with struck-off companies.
- f) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- g) The Company has not taken any Working Capital limit from any financial institution.
- h) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- i) "The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (intermediaries), with the understanding that the intermediary shall;
- i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."
- j) "The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
- i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
- ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."
- k) The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 ( such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

As per our even audit report attached herewith  
**FOR CHANDIOK & GULIANI**  
Chartered Accountants  
FRN. 001199N

For and on behalf of Board of Directors of  
**BHARAT PRAKASHAN (DELHI) LTD**

sd/-  
Sahil Mehta  
(Partner)  
FCA, M.No. 532776  
UDIN No : 24532776BKBNMI8462

sd/-  
Sudip Chakraborty  
(General Manager)

sd/-  
Arun Kumar Goyal  
(Managing Director)  
DIN: 01061882

sd/-  
Braj Behari Gupta  
(Director)  
DIN: 01514670

Place : New Delhi  
Date : 27-08-2024

sd/-  
Pardeep Kumar  
(Manager-Finance)

**भारत प्रकाशन (दिल्ली) लिमिटेड**

**Reg. Office:** Plot No. 4B, District Center, Mayur Vihar Phase-1 Extension, New Delhi-110091, Contact No.: 8143232814  
Website: www.panchjanya.com, www.organiser.org, E-Mail id:- support@bpd.in  
**Corporate Identification Number:** U22110DL1946PLC001017

**Form No. MGT-11****PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):		
Registered Address:		
Folio No:	No. of shares held:	Email Id:

I/We, being the member (s) holding .....shares of the above named company, hereby appoint:

1.	Name:		
	Address:		
	E-mail Id:		Signature:

or failing him/her

2.	Name:		
	Address:		
	E-mail Id:		Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **79th Annual General Meeting** of the members of the Company to be held at **Malaviya Smriti Bhawan, Plot No 52-53, Deen Dayal Upadhy Marg, New Delhi - 110002 at 03.00 PM on Saturday, 21st September 2024** and at any adjournment thereof in respect of such resolutions as are indicated below:

R. No.	Particulars	For:	Against
	<b>Ordinary Business:</b>		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2024 and reports of Directors and Auditors thereon		
2.	To appoint a director in place of Shri Brej Behari Gupta (DIN 01514670) Director, who retires by rotation and being eligible, offers himself for the re-appointment		
3.	To appoint a director in place of Shri Ratan Nandlal Sharda (DIN 08458888) Director, who retires by rotation and being eligible, offers himself for the re-appointment.		
4.	To appoint a director in place of Shri Gopalakrishnan Kannan (DIN 09660709), who retires by rotation and being eligible, offers himself for the re-appointment.		
5.	To appoint a director in place of Shri Ayush Nadimpalli (DIN 03265826), who retires by rotation and being eligible, offers himself for the re-appointment.		
6.	To appoint a director in place of Shri Ramesh Agarwal (DIN 00674800), who retires by rotation and being eligible, offers himself for the re-appointment.		
7.	Re-appointment of Statutory Auditors		
	<b>Special Business:</b>		
8.	Confirmation of Appointment of Additional Director Shri Vineet Kumar Garg (DIN 00296739).		
9.	Confirmation of Appointment of Additional Director Shri Reetesh Kumar Agarwal (DIN 06730791).		
10.	Confirmation of appointment of Managing Director, Shri Arun Kumar Goyal (DIN: 01061882).		

Signed this..... day of..... 2024

Affix Re.1 Revenue Stamp

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix  
Revenue  
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



## हमारी दृष्टि



समृद्ध, सशक्त और गौरवमय भारत निर्माण के लिए सत्य, संस्कृति और राष्ट्रीयता का स्वर मुखर करने वाली मूल्य आधारित पत्रकारिता का पोषण।

## OUR VISION

Nurturing value based journalism for promotion of truth, culture and nationalism to build prosperous powerful and proud Bharat.

## हमारा ध्येय

- सभी भौगोलिक क्षेत्रों व समाज के सभी वर्गों से संबंधित उच्चतम स्तर के लेखों व समाचारों इत्यादि का प्रकाशन।
- प्रतिनिधियों (विज्ञापन व प्रसार) का सशक्त तंत्र।
- पाञ्चजन्य व ऑर्गनाइजर की व्यापक व सुगम पहुंच।
- कर्मचारियों का निरंतर सकारात्मक व्यवहार।
- शिकायत रहित प्रसार व्यवस्था।
- विज्ञापनों का उच्च स्तर।

## OUR MISSION

- To publish news and articles of highest standard from all geographical areas and social strata
- Strong network of agents both for circulation and advertisement
- Easy and wide availability of **PANCHJANYA** and **ORGANISER**
- Positive attitude of employees at all the times
- Complaint free circulation system
- High quality of advertisements

भारत प्रकाशन (दिल्ली) लिमिटेड

प्लॉट नं. 4 बी डिस्ट्रिक्ट सेन्टर, मयूर विहार फेज-1 एक्सटेंशन, दिल्ली -110091

ईमेल : support@bpdl.in फोन : 8143232814 वेबसाइट : www.panchjanya.com, www.organiser.org