

July 25, 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No C/1, 'G' Block,
Bandra – Kurla Complex
Bandra (E)
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata 700 001

Dear Sir,

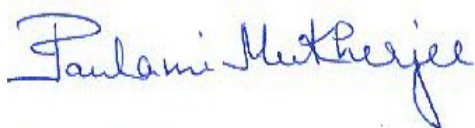
Sub: Submission of Notice calling 35th Annual General Meeting (AGM) and Annual Report for 2018-19

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 35th AGM and Annual Report for the year 2018-2019 of Pressman Advertising Limited. The same will be available on the Company's website at www.pressmanadvertising.in.

The above is being given to you in terms of the Listing Regulations.

Thanking you,

Yours faithfully,



Paulami Mukherjee
Company Secretary

PRESSMAN®

Advertising | Public Relations | Digital | Design

Pressman Advertising Limited
Annual Report 2018-19

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Corporate Information

Board of Directors

Dr Niren Suchanti, Chairman and Managing Director
Mr Navin Suchanti
Ms Sujata Suchanti
Mr Ajit Khandelwal, Independent Director
Mr Sushil Kumar Mor, Independent Director
Mr Kalyan Bose, Independent Director

Chief Financial Officer

CA B G Pasari

Company Secretary & Compliance Officer

CS Paulami Mukherjee

Auditors

Mookherjee Biswas & Pathak
Chartered Accountants
(Firm Registration No. 301138E)
5 & 6 Fancy Lane
Kolkata 700 001

Bankers

Axis Bank Ltd
Kotak Mahindra Bank Ltd
Allahabad Bank
State Bank of India
HDFC Bank Ltd

Registered Office

Pressman House
10A Lee Road
Kolkata 700 020
Phone (033) 40310810/11
Email ir@pressmanindia.com
CIN :L74140WB1983PLC036495

Registrar & Share Transfer Agent

Niche Technologies Private Limited
3A Auckland Place, 7th Floor, Room No. 7A & 7B
Kolkata 700 017
Phone: 2280-6616/17
Email: nichetechpl@nichetechpl.com

Investor Information Website

www.pressmanadvertising.in

Directors' Report

Your Directors present their Thirty-fifth Annual Report together with the audited accounts for the year ended 31st March, 2019.

Financial Highlights

₹ in lakh

Particulars	Current Year	Previous Year
Income from operations	4203.31	4609.83
Other income	210.00	328.77
	4413.31	4938.60
Profit before tax	849.96	1105.69
Tax Expenses		
Current Tax	195.00	270.00
Deferred Tax	-	3.66
	654.96	832.03
Net Profit after tax		
Other Comprehensive Income/ Loss for the year (net of tax)	(1.47)	(6.93)
Total Comprehensive Income	653.49	825.10

Performance

The company posted a total income of ₹ 4413.31 lakh against previous year total income of ₹ 4938.60 lakh. The profit after tax was ₹ 654.96 lakh against ₹ 832.03 lakh in the previous year. The year has been a difficult one for the industry with substantial reduction in advertising budgets by government undertakings, banks and mutual funds. This has resulted in lower revenues and profits.

Dividend

The Board has recommended dividend of ₹ 1.40 per fully paid up equity shares of ₹ 2 each of the Company for the year ended 31st March, 2019. The dividend, if approved by the members at the 35th Annual General Meeting will result in the total dividend appropriation of ₹ 396.33 lakh inclusive of dividend distribution tax of ₹ 67.58 lakh.

Future Prospects

The general business environment has been quite difficult in the first quarter of present year due to uncertainty on account of general elections. The future prospects will largely depend on the growth trajectory of the economy second quarter onwards.

Directors' Responsibility Statement

As stipulated in Section 134(5) of the Companies Act, 2013, your Directors subscribe to the Directors' Responsibility Statement and confirm as under:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed ;
- that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company and of the profit for the year ended 31st March, 2019.

- that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the Directors have prepared the annual accounts on a going concern basis.
- that internal financial control has been laid down by the Company and such internal financial control are adequate and were operating effectively.
- that Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Public Deposits

The Company has not accepted or renewed any deposit from the public during the year.

Directors

The composition of the Board is governed by the applicable laws and regulations and Articles of Association of the Company. The Board consists of persons of professional expertise and experience in financial and operational segments and provide leadership and guidance to the management.

Pursuant to the recommendation of the Nomination and Remuneration Committee the Board of Directors renewed the term of appointment of Dr Niren Suchanti (DIN: 00909388), as Chairman and Managing Director of the Company without remuneration for a further period of one year with effect from 5th July, 2019 subject to the provisions of Section 196 and 203 of the Companies Act, 2013.

Mr Navin Suchanti (DIN:00273663) retires by rotation pursuant to the provisions of Section 152 of the Act at the forthcoming AGM and being eligible offers himself for re-appointment.

Declaration by Independent Directors

A declaration by Independent Directors that they meet the criteria of independence as provided in sub-Section (6) of Section 149 of the Companies Act, 2013 has been received from all the Independent Directors.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

The operations of your company do not require energy consumption of any significant level. The Company does not use any imported technology. Therefore, information regarding conservation of energy and technology absorption under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not annexed.

Foreign Exchange Earnings : ₹ 2.94 lakh

Foreign Exchange Outgo : ₹ 1.21 lakh

Listing

The shares of the company are listed on Bombay Stock Exchange (BSE), National Stock Exchange (NSE) and Calcutta Stock Exchange (CSE). Listing fees for the year 2018 -2019 have been paid to all the Stock Exchanges.

Number of Board meetings held

The Board of Directors met five times during the financial year

from 1st April, 2018 to 31st March, 2019 as follows:

29th May, 2018, 13th August, 2018, 10th November, 2018, 5th February, 2019 and 1st March, 2019.

Auditors

The shareholders at their 33rd Annual General Meeting (AGM) held on 15th September, 2017 had approved the appointment of M/s Mookherjee, Biswas & Pathak (FRN: 301138E), Chartered Accountants as statutory auditors for a term of five years i.e. till the conclusion of AGM to be held in year 2022.

There are no qualifications, adverse remarks or disclaimer made by the Auditors in their Report.

Total fees for all services paid by the Company to the Statutory Auditor is ₹ 3 lakh.

Board Evaluation

As per the provisions of the Companies Act, 2013 and Listing Regulations, a Board Evaluation Policy has been put in place. The process of review of Non-Independent Directors and the Board as a whole and also its committees were undertaken in a separate meeting of Independent Directors without the attendance of Non-Independent Directors and members of the management. At the meeting, the performance of the Chairman was reviewed taking into account the views of the Non-Executive Directors and Independent Directors. The meeting also assessed the quality, quantity and timeliness of the flow of information required for the Board to perform its duties properly.

The Board of Directors separately evaluated the performance of each of the Independent Directors. The concerned Independent Director did not participate in the meeting.

The Directors have expressed their satisfaction with the evaluation process.

Based on the findings from the evaluation process, the Board will continue to review its procedures and effectiveness in the financial year ahead with a view to practicing the highest standards of corporate governance.

Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these Financial Statements relate and the date of this report.

Secretarial Audit

As per requirements of Section 204 of the Companies Act, 2013, the company has appointed Mr Arup Kumar Roy,

(Practicing Company Secretary) to undertake the secretarial audit of the company. The Secretarial Audit Report for the year ended 31st March, 2019 is annexed and forms part of this annual report.

Directors' Qualification Certificate

In terms of SEBI (LODR) Regulations 2015, a certificate from Mr Arup Kumar Roy, Practicing Company Secretary has been received stating that none of the Directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of company by the Board/Ministry of Corporate Affairs or any such statutory authority and the same is annexed to this report.

Disclosure of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity

During the financial year 2018-19, no such transaction took place with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity.

Corporate Social Responsibility

Subject to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2015, the Company as a part of its CSR initiatives has made contributions in accordance with the formulated CSR Policy. The report of the CSR activities is given as Annexure forming part of the Annual Report.

Corporate Governance

The Company has complied with all the corporate governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on the corporate governance together with company's Auditors Certificate thereon confirming compliance are annexed to this report.

Policies

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website www.pressmanadvertising.in. The policies are reviewed periodically by the Board and updated based on need and new compliance requirements.

In additions to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows:

Name of Policy	Brief description	Web link
Vigil Mechanism	The Company has adopted the vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the said policy adopted by the Company during the year 2017.	http://www.pressmanadvertising.in/download/Vigil_Mechanism.pdf

Name of Policy	Brief description	Web link
Corporate Social Responsibility Policy (CSR)	The Company has formulated CSR policy in accordance with Section 135 and Schedule VII the Companies Act, 2013 with Rules made thereunder.	http://www.pressmanadvertising.in/download/Policy-CSR.pdf
Related Party Transaction Policy	This policy regulates all transactions between the Company and its related parties.	http://www.pressmanadvertising.in/download/Policy-related-party-transactions.pdf
Insider Trading Policy	This policy provides the framework in dealing with securities of the Company in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.	http://www.pressmanadvertising.in/download/code-of-conduct-for-prohibition-of-insider-trading-pressman.pdf
Prevention of Sexual Harassment Policy	This Policy creates and maintains a secure work environment where its employees will work and pursue business together in an atmosphere free of harassment.	http://www.pressmanadvertising.in/download/policy-sexual-harassment.pdf

Familiarization programme for independent directors

The details of training and familiarization program is available in Company's website link <http://www.pressmanadvertising.in/download/Policy-Familiarisation-programme>

Policy on Directors' & Key Managerial Personnel's Appointment and Remuneration

In accordance with section 178 read with SEBI (LODR) Regulation 2015, the Nomination & Remuneration Committee has laid down a policy for appointment and remuneration of Directors' and Key Managerial Personnel. The policy defines the criteria to evaluate, positive attributes, independence of a Director and recommend to the Board their appointment and remuneration.

Pursuant to Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, there are no employees who are in receipt of remuneration in excess of the limit specified under Section 134(3) (g) read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

Particulars of Employees pursuant to section 134(3) of the Companies (Amendment) Act, 2017 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

The information required in terms of Section 134(3) of the Companies (Amendment) Act, 2017 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is furnished hereunder:

- The ratio of the remuneration of Director to the median remuneration of the employees of the Company: Not Applicable
- The percentage increase in remuneration of CFO, CS during the financial year:
- The percentage increase in the median remuneration of employees in the financial year is 4.77 %
- The number of permanent employees on the rolls of company at the end of the financial year 2018-19 is 44.
- It is hereby affirmed that the remuneration of KMP's are in accordance with the Remuneration Policy.

Sl No.	Name	Designation	Remuneration paid FY 2018-19 (₹ in lakh)	Remuneration paid FY 2017-18 (₹ in lakh)	Percentage increase in remuneration	Ratio per Median of employee remuneration
1	Mr B G Pasari	Chief Financial Officer	22.75	22.75	-	-
3	Ms Punam Singh*	Company Secretary	2.75	1.50	10.00	-

*(from October, 2017 to February, 2019)

Ms Jaya Shah was appointed as Company Secretary w.e.f 9th April, 2019 but after accepting her appointment she did not join the company. Ms Paulami Mukherjee has been appointed as Company Secretary on Wednesday, 22nd May, 2019.

Management Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, as per the provisions of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is presented separately, which forms part of the Annual Report.

Disclosure of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is annexed with this Report.

Reporting of Frauds

As required under Section 143(12) of the Companies Act, 2013, the Auditors have not reported any frauds in the financial year under review to the Audit Committee or the Board of Directors. Hence the Board has nothing to report under Section 134(3)(ca) of the Companies Act, 2013.

Related Party transactions

Related party transactions that were entered during the financial year were at arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the ordinary course of business are periodically placed before the Audit Committee for its approval. The particulars of contracts entered into during the year as per Form AOC-2 are enclosed as Annexure to this report.

Particulars of Loans, Guarantees or Investments

There are no loans, guarantees, or investments made by the Company covered under the provision of Section 186 of the Companies Act, 2013.

Details of significant and material orders passed by the Regulators, Courts and Tribunals:

No significant and material orders has been passed by the Regulators, Courts and Tribunals impacting the going concern status and the company's operations in future

Development and Implementation of a Risk Management Policy

The policy on risk management is not applicable to the Company.

Acknowledgement

The Directors thank the shareholders for their continued confidence and trust reposed in the management the employees for their dedicated services.

Pressman House
10A Lee Road
Kolkata 700 020
May 22, 2019

For and on behalf of the Board

Dr Niren Suchanti
Chairman & Managing Director

Form MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration & Other Details

i)	CIN	L74140WB1983PLC036495
ii)	Registration Date	04-07-1983
iii)	Name of the Company	PRESSMAN ADVERTISING LTD
iv)	Category/ sub category of the Company	Non-Govt Indian Company having Share Capital
v)	Address of the Registered office and contact details	Pressman House 10A Lee Road, Kolkata 700 020 Phone : 033-40310810, Fax: 033-40310813
vi)	Whether listed Company	Yes, (Listed on NSE, BSE & CSE)
vii)	Name, address and contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt Ltd 3A Auckland Place, 7th Floor Room No 7A & 7B, Kolkata 700 017 Phone : 033-2280 6616/6617, Fax: 033-2280 6619 email:nichetechpl@nicetechpl.com

II. Principal Business Activities of the Company

Sl.No.	Name and Description of main products / services	NIC Code of the product/service	% of total turnover of the Company
1	Advertising, PR and allied services	73100	100

III. Particulars of holding, subsidiary and associate companies : Nil**IV. Shareholding pattern** (Equity Share Capital breakup as percentage of Total Equity)**i) Category-wise Shareholding**

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual	11080581	Nil	11080581	47.19	11080581	Nil	11080581	47.19	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1) :	11080581	Nil	11080581	47.19	11080581	Nil	11080581	47.19	Nil
2) Foreign									
a) NRI-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of promoter (A) = (A)(1) + (A)(2)	11080581	Nil	11080581	47.19	11080581	Nil	11080581	47.19	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual funds	Nil	8800	8800	0.04	Nil	8800	8800	0.04	Nil
b) Banks/FI	73280	926	74206	0.31	440	926	1366	0.00	(0.31)
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Co.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B) (1)	73280	9726	83006	0.35	440	9726	10166	0.04	(0.31)
2. Non Institutions									
a) Bodies Corp									
i) Indian	994539	49260	1043799	4.44	601969	46760	648729	2.76	(1.68)
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individuals shareholders holding nominal share capital up to Rs.1 lakh	7426417	2331772	9758189	41.56	7753462	2236015	9989477	42.54	0.98
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	754311	Nil	754311	3.21	1130348	Nil	1130348	4.81	1.60

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
c) Others (specify)									
NRI	172137	46380	218517	0.93	196266	45380	241646	1.03	0.10
OCBs	Nil	40000	40000	0.17	Nil	40000	40000	0.17	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies D.R.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trust	64	188	252	0.00	1392	188	1580	0.01	0.01
Clearing Members	504188	Nil	504188	2.15	340316	Nil	340316	1.45	(0.70)
IEPF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B) (2):	9851656	2467600	12319256	52.46	10023753	2368343	12392096	52.77	0.31
Total Public shareholding (B) = (B) (1) + (B)(2)	9924936	2477326	12402262	52.81	10024193	2378069	12402262	52.81	Nil
C. Shares held by Custodian for GDRS & ADRS	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	21005517	2477326	23482843	100.00	21104774	2378069	23482843	100.00	Nil

ii) Shareholding of Promoters

Sl. No.	Shareholders name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares	% of Shares pledged/encumbered to total shares	No of shares	% of total shares	% of Shares pledged/encumbered to total shares	
1	Dr Niren Suchanti	5297714	22.56	Nil	5297714	22.56	Nil	Nil
2	Mr Navin Suchanti	4445800	18.93	Nil	4445800	18.93	Nil	Nil
3	Ms Sujata Suchanti	795354	3.39	Nil	795354	3.39	Nil	Nil
4	Ms Pramina Suchanti	541713	2.31	Nil	541713	2.31	Nil	Nil
	Total	11080581	47.19	Nil	11080581	47.19	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares	No of shares	% of total shares
1	Dr Niren Suchanti				
	a) At the beginning of the year	5297714	22.56		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			5297714	22.56
2	Mr Navin Suchanti				
	a) At the beginning of the year	4445800	18.93		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			4445800	18.93
3	Ms Pramina Suchanti				
	a) At the beginning of the year	541713	2.31		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			541713	2.31

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares	No of shares	% of total shares
4	Ms Sujata Suchanti				
	a) At the beginning of the year	795354	3.39		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			795354	3.39
	Total	11080851	47.19	11080851	47.19

iv) Shareholding Pattern of top ten shareholders (other than Directors, promoters and Holders of GDRS and ADRS)

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares	No of shares	% of total shares
1	ZA Capital Services India Private Limited	313895	1.34	313895	1.34
2	Kashish Jain	100000	0.43	183985	0.78
3	Minaxi Bhalchandra Trivedi	40500	0.17	55000	0.23
4	Shivani Tejas Trivedi	100000	0.43	100000	0.43
5	Nirmal Bang Securities Pvt Ltd	34339	0.15	80489	0.34
6	Bhavna Vipul Trivedi	86000	0.37	100000	0.43
7	Dipesh Bhalchandra Trivedi	50500	0.21	55500	0.24
8	Sarika Grover	55000	0.23	55000	0.23
9	Cyrus Rustom Vevaina	53861	0.23	53861	0.23
10	Manish Kumar Sumatilal Mehta	Nil	Nil	100710	0.43
11	Pradeep Kumar Saraf	Nil	Nil	142243	0.60
12	Shankar P Bhanushali	Nil	Nil	76390	0.32

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares	No of shares	% of total shares
1	Dr. Niren Suchanti				
	Chairman & Managing Director				
	a) At the beginning of the year	5297714	22.56		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			5297714	22.56
2	Mr Navin Suchanti				
	Director				
	a) At the beginning of the year	4445800	18.93		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			4445800	18.93
3	Ms Sujata Suchanti				
	Director				
	a) At the beginning of the year	795354	3.39		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			795354	3.39
4	Mr Ajit Khandelwal				
	Independent Director				
	a) At the beginning of the year	Nil	Nil		
	b) Changes during the year	Nil	Nil	Nil	Nil
	c) At the end of the year			Nil	Nil
5	Mr Sushil Kumar Mor				
	Independent Director				
	a) At the beginning of the year	Nil	Nil		
	b) Changes during the year	Nil	Nil	Nil	Nil
	c) At the end of the year			Nil	Nil
6	Mr Kalyan Bose				
	Independent Director				
	a) At the beginning of the year	250	0.00		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			250	0.00
7	Mr B G Pasari				
	Chief Financial Officer				
	a) At the beginning of the year	100	0.00		
	b) Changes during the year	No Change during the year			
	c) At the end of the year			100	0.00
8	Ms Punam Singh *				
	Company Secretary				
	a) At the beginning of the year	Nil	Nil		
	b) Changes during the year	Nil	Nil	Nil	Nil
	c) At the end of the year			Nil	Nil

* Up to 28th February, 2019

V. INDEBTEDNESS

The company had no debts at the beginning of the financial year, during the year and at the end of the financial year.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL**A. Remuneration to Managing Director, Wholetime Directors and/or Manager:**

Dr Niren Suchanti has been re-appointed as Managing Director w.e.f 5th July, 2019 without any remuneration. However, he continues to render his Services as Chairman and Managing Director.

B. Remuneration to other Directors:

₹ in lakh

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Ms Sujata Suchanti	Mr Navin Suchanti	Mr Ajit Khandelwal	Mr Sushil Kumar Mor	Mr Kalyan Bose	
1	Independent Directors • Fee for attending board/committee meetings • Commission • Others, please specify	-	-	0.275	0.275	0.125	0.675
	Total (1)	-	-	0.275	0.275	0.125	0.675
2	Other Non-Executive Directors • Fee for attending board/committee meetings • Commission • Others, please specify	0.125	0.275	-	-	-	0.400
	Total (2)	0.125	0.275	-	-	-	0.400
	Total (1+2)	0.125	0.275	0.275	0.275	0.125	1.075

C. Remuneration to Key Managerial Personnel other than Managing Director/Wholetime Director/Manager

₹ in lakh

Sl. No.	Particulars of Remuneration	Mr B G Pasari Chief Financial Officer	Ms Punam Singh Company Secretary*	Total Amount
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) (c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	22.43 0.32 -	2.75 - -	25.18 0.32 -
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	22.75	2.75	25.50

* Up to 28th February, 2019

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give details)
NIL					

**Report of Corporate Social Responsibility (CSR)
Annexure to the Directors' Report for the year ended 31st March, 2019**

[Pursuant to clause (0) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

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.

The Company is committed to on-going contribution to the Society through a comprehensive CSR framework. The Company perceives Corporate Social Responsibility (CSR) as an opportunity to contribute towards uplifting the society at large, empowering individuals, making them self-reliant.

The CSR Committee of the Company has formulated the CSR Policy which describes the multiple lines around which the CSR activities are positioned being health promotion, education and skill development, social and economic welfare and such other activities included in Schedule VII of the Companies Act, 2013, as may be identified by the CSR Committee from time to time. The policy is available on the web link <http://www.pressmanadvertising.in/download/Policy-CSR> at the website of the Company <http://www.pressmanadvertising.in>.

2. The Composition of the CSR committee

- | | |
|------------------------|----------|
| a) Dr Niren Suchanti | Chairman |
| b) Mr Navin Suchanti | Member |
| c) Mr Ajit Khandelwal | Member |
| d) Mr Sushil Kumar Mor | Member |

3. Average net profit of the company for the last three financial years: ₹ 903.29 lakh

4. Prescribed CSR expenditure (2% of the average net profit): ₹ 18.07 lakh

5. Details of CSR spent during the year:

- a) Total amount to be spent during the financial year: ₹ 18.07 lakh
- b) Amount unspent, if any: Nil
- c) Amount Actually spent on CSR: ₹ 18.27 lakh
- d) Manner in which the amount spent during the financial year is detailed below:

₹ in lakh

Sl. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programme wise	Amount Spent	Cumulative Expenditure upto the reporting period	Amount Spent: Direct or through Implementing Agency
1	Employment to Ms Mussarrat Jahan, a differently abled apprentice working in the Company	Empowering Women	Kolkata, West Bengal	0.52	0.52	0.52	Direct
2	Promoting health care and education	Health Care and education	Veerayatan, Mumbai	17.75	17.75	17.75	Direct

6. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and the Policy of the Company:

The CSR Committee confirms that the implementation and monitoring of CSR policy is in line with the CSR Objectives and Policy of the Company.

Kolkata
May 22, 2019

Dr Niren Suchanti
Chairman of CSR Committee

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)**

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 transactions under third proviso thereto

1. Details of contracts or arrangements or transaction not at arm's length basis

There are no contracts or arrangements or transaction not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

a. Name of the related party and nature of relationship	b. Nature of contracts or arrangement or transactions at arm's length basis	c. Duration of the contracts / arrangements/ transaction	d. Salient terms of the contracts or arrangements or transactions including the value, if any	e. Date of approval by the Board, if any	f. Amount paid as advances, if any
Pressman Properties Ltd	Rent paid for office space Cost of Advertising	Perpetual	₹ 12 lakh p.a As per publication rate	01.04.2012	Nil
Pressman Realty Ltd	Rent paid for office space Cost of Advertising	Perpetual	₹ 25.80 lakh As per publication rate	01.04.2012	Nil
Sinclair's Hotels Ltd	Press release/ notifications in news papers, magazines, digital advertising and other advertising and design services	As per requirement	As per publication rate	01.04.2012	Nil
Son-et-Lumiere Art Gallery Pvt Ltd	Rent paid for office space	Perpetual	₹ 1.20 lakh p.a	01.04.2012	Nil
Mr Navin Suchanti Director	Sitting Fee (Board and Committee meetings)		₹ 0.275 lakh p.a	14.08.2013	Nil
Ms Sujata Suchanti Director	Sitting Fee (Board meetings)		₹ 0.125 lakh p.a	26.03.2015	Nil
Mr B G Pasari Chief Financial Officer	Salary and Perquisites	Professional	₹ 22.75 lakh p.a	05.07.2013	Nil
Ms Punam Singh* Company Secretary	Salary	Professional	₹ 2.75 lakh p.a	09.10.2017	Nil

* Up to 28th February, 2019

Management Discussion and Analysis Report

Industry Structure and Development, Opportunities and Threats

India is a growing economy, providing huge opportunities for the growth of various industries. Though the global media and entertainment industry is showing slow growth rate in 2017. India is expected to be one of the opportunistic markets to show rising trends against the global trend. The advertising industry is one of the most important sectors of the media and entertainment industry.

The improving market sentiments, RBI policies and the opening of newly licenced banks in India provides ample scope for advertising expenditure in the financial sector. Further, 'Digital India' policy of the government is expected to drive the growth of the advertising industry. Goldstein Research Analyst forecast that the Indian Advertising Industry is set to reach USD 54.39 billion by 2024 growing at a CAGR of 26.30% over the forecast period (2017-2025).

Forecast:

According to a new report published by IMARC Group, titled "Global Print Advertising Market Report & Forecast 2019-2024", the market reached a value of US\$ 98.1 Billion in 2018, declining at a CAGR of 2.3% during 2011-2018. Despite the market's declining growth and the competition faced from the newer advertising media such as internet and mobile advertising, print advertising still accounts for a significant share in the global advertising market. This can be attributed to a number of factors. However, findings from the report suggest that while the print advertising market is declining in developed markets, it is experiencing a balanced growth in emerging markets.

Business Overview

The company's business has four major segments - Advertising, Public Relations, Design and Digital. The business is carried out through a network of offices located in Kolkata, Mumbai, Delhi and Bangalore.

Performance Overview

The Company posted revenue of Rs 4413.31 lakh and Profit before tax of Rs 849.96 lakh during the year. Business revenues are derived from a mix of advertising, public relations, design and digital services.

Details of significant changes in key financial ratios:

Particulars	2018-19	2017-18
Debtors Turnover	-	-
Inventory Turnover	-	-
Current Ratio	-	-
Operating Profit Margin(%)	-	-
Net Profit Margin (%)	-	-
Return on Net Worth (%)	17.19*	23.42

* Reduced margins is on account of stiff competition.

Opportunities & Threats

Opportunities: The business of the company is well established and the company provides services to a large number of blue chip clients, both in public and private sector. With the uncertainties in economy expected to get over after the formation of new government it is expected that the business environment will improve.

Threats: The Company's business is in a highly competitive sector with a large number of players ranging from giant multinationals to small local players. This has not only led to intense competition but also substantial erosion in margins.

Risks and Concerns

Rising overheads and increased operational costs pose a significant challenge. However, in view of its niche position in several segments of business, the Company has a greater resilience to withstand the pressure of cost increase.

Adequacy of internal controls

The Company, through internal controls, aims at achieving operational efficiency and optimum resource utilization. The Company ensures strict compliance with all the applicable laws and regulations. A qualified and independent Audit Committee of the Board, comprising non executive directors, reviews the compliance process and adequacy of internal controls.

Human Resources

The Company has a team of experienced professionals who are able to manage the company efficiently. The total number of permanent employees is 44.

Disclaimer

Certain statements made in this report relating to the Company's objectives, projections, outlook, estimates, etc. may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such estimates or projections etc., whether expressed or implied. Several factors including but not limited to economic conditions affecting demand and supply, government regulations and taxation, input prices, exchange rate fluctuation, etc., over which the Company does not have any direct control, could make a significant difference to the Company operations. The MD&A should be read in conjunction with the Company's financial statements included herein and the notes thereto.

Pressman House
10A Lee Road
Kolkata 700 020
May 22, 2019

For and on behalf of the Board

Dr Niren Suchanti
Chairman & Managing Director

ARUP KUMAR ROY
Practicing Company Secretary

201 Sarat Bose Road Kolkata 700 029
Phone : 033-4004 0045 M : 9831687785
arupkroy@rediffmail.com

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Pressman Advertising Limited
Pressman House, 10A Lee Road
Kolkata- 700020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Pressman Advertising Limited. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Pressman Advertising Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs); - **Not Applicable to the company during the Audit Period.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **Not Applicable to the company during the Audit Period.**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable to the company during the Audit Period.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the company during the Audit Period.**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **Not Applicable to the company during the Audit Period.**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the company during the Audit Period.**

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Following other laws are applicable to the Company:

- (i) Advertisement Standards Council of India (ASCI) 1985
- (ii) Indian Newspaper Society
- (iii) State Emblem of India (Prohibition of Improper Use) Act, 2005

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE), Calcutta Stock Exchange (CSE) and National Stock Exchange (NSE).

During the period under review, the Company has complied with the provisions of Act, Rules, Regulations, Guidelines and Standards etc mentioned above subject to the following observations:

- During the year the Company had spent ₹ 18.27 lakh towards Corporate Social Responsibility complying with the statutory provisions of Section 135 of the Companies Act, 2013.
- The Company had timely paid dividend @ 70% (₹1.40 per equity share of ₹ 2 each) on 23,482,843 equity shares amounting to ₹ 328.75 lakh prescribed under Companies Act, 2013. The Company had deposited dividend distribution tax of ₹ 67.58 lakh within the stipulated time.
- Based on the Statutory Auditors Report on the Annual Financial Statements for the Financial Year ended 31st March 2019, I report that the Company is compliant with the financial and tax laws relating to Income tax, GST, Profession & Employment Taxes and other State, local and municipal taxes, duties and cesses as are applicable to the Company.

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Non-Independent Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are noted and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has:

- a. complied with the provisions under Section 204 of the Companies Act, 2013 in respect of appointment of Secretarial Auditor for conducting Secretarial Audit.

Kolkata
22.05.2019

ARUP KUMAR ROY
ACS No.: 6784
C P No.: 9597

ARUP KUMAR ROY
Practicing Company Secretary

201 Sarat Bose Road Kolkata 700 029
Phone : 033-4004 0045 M : 9831687785
arupkroy@rediffmail.com

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

*[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,
The Members,
Pressman Advertising Limited
Pressman House, 10A Lee Road
Kolkata- 700020

Dear Sir,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Pressman Advertising Ltd having CIN L74140WB1983PLC036495 and having registered office at Pressman House, 10A Lee Road, Kolkata 700 020 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with the Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SI No	Name of Director	DIN	Date of appointment in Company
1	Dr Niren Suchanti	00909388	05.07.2013
2	Mrs Sujata Suchanti	00273832	26.03.2015
3	Mr Navin Suchanti	00273663	05.07.2013
4	Mr Ajit Khandelwal	00416445	21.02.2007
5	Mr Sushil Kumar Mor	00274066	31.07.2008
6	Mr Kalyan Bose	07562266	12.07.2016

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Kolkata
22.05.2019

ARUP KUMAR ROY
ACS No.: 6784
C P No.: 9597

Report on Corporate Governance

I. Company's philosophy on Code of Governance

The Company is committed to ensure compliance with the code of Corporate Governance to enhance and protect the interest of all shareholders.

The Company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as:

- Fair and transparent business practices
- Effective management control by Board
- Adequate representation of promoter, executive and independent directors on the Board
- Accountability for performance
- Monitoring of executive performance by the Board

- Compliance of laws and regulations

- Transparent and timely disclosure of financial and management information.

II. Board of Directors

As on 31st March, 2019, the Board consists of a minimum of Executive as well as Non-Executive Directors with a woman director present on its Board. It comprises of Executive Chairman, three Non-Executive Independent Directors and two Non-Executive Non-Independent Directors.

The Board met five times during the financial year on 29th May, 2018, 13th August, 2018, 10th November, 2018, 5th February, 2019 and 1st March, 2019.

Details and other particulars of Directors are given below:

Name	Designation	Category	Equity shareholding in the Company
Dr Niren Suchanti	Chairman & Managing Director	Executive Director	5297714
Ms Sujata Suchanti	Director	Non-Executive Non-Independent Director	795354
Mr Navin Suchanti	Director	Non-Executive Non-Independent Director	4445800
Mr Ajit Khandelwal	Director	Non-Executive Independent Director	Nil
Mr Sushil Kumar Mor	Director	Non-Executive Independent Director	Nil
Mr Kalyan Bose	Director	Non-Executive Independent Director	250

Details of attendance of Directors at board meetings during the financial year and at the Company's Thirty-fourth Annual General Meeting together with the number of other directorships and committee memberships held by them are as follows:

Details of Directors' attendance and other particulars are given below :

Director	No of Board Meetings held	No of Board Meeting attended	Last AGM Attendance (Yes/No)	No of memberships in Board of other Public Companies (Listed)	No of Committee membership/in other Public Companies (Listed)***
Dr Niren Suchanti	5	5	No	1	Nil
Mr Navin Suchanti	5	5	Yes	1	2
Ms Sujata Suchanti	5	5	No	1	Nil
Mr Ajit Khandelwal	5	5	Yes	1	1
Mr Sushil Kumar Mor	5	5	Yes	Nil	Nil
Mr Kalyan Bose	5	5	No	Nil	Nil

***Chairmanship/Membership Audit Committee and Stakeholders Relationship Committee in Listed Public Companies.

List of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board:

For an advertising agency, the core skills required are:

- Knowledge of advertising, public relations, media planning

- Financial and accounting management

- Reporting requirement and compliance of financial, accounting, taxation and related laws/regulations.

The Company's directors have wide experience and expertise in these areas and as such are well positioned to oversee the business operations effectively.

III. Audit Committee**Terms of Reference**

The terms of reference of the audit committee are in accordance with those specified in Part C of Schedule II of Regulation 18 of the listing obligations and disclosure requirements and Section 177 of the Companies Act, 2013.

Composition:

The Audit Committee consists of one non-executive director and two non-executive independent directors.

1.	Mr Ajit Khandelwal	Chairman (Non-executive Independent Director)
2.	Mr Sushil Kumar Mor	Member (Non-executive Independent Director)
3.	Mr Navin Suchanti	Member (Non-executive Non-independent Director)

Meetings and attendance:

During the financial year 2018 -2019, four (4) meetings of the committee were held on 29th May, 2018, 13th August, 2018, 10th November, 2018 and 5th February, 2019. The time gap between two meetings was less than four months.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	4	4
Mr Navin Suchanti	4	4
Mr Sushil Kumar Mor	4	4

Chief Financial Officer and Company Secretary are invitees to the meeting of Audit Committee.

Subsidiary Companies

The Company has no subsidiary.

IV. Nomination and Remuneration Committee (NRC)**Terms of Reference**

The terms of reference of the NRC Committee are in accordance with those specified in Part D of Schedule II of Regulation 19 of the listing obligations and disclosure requirements and Section 178 of the Companies Act, 2013

Composition:

The NRC Committee consists of one non-executive non-independent director and two non-executive independent directors.

1.	Mr Ajit Khandelwal	Chairman (Non-executive Independent Director)
2.	Mr Sushil Kumar Mor	Member (Non-executive Independent Director)
3.	Mr Navin Suchanti	Member (Non-executive Non-independent Director)

Meetings and attendance:

During the financial year 2018 -2019, two (2) meeting of the committee were held on 29th May, 2018 and 1st March, 2019.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	2	2
Mr Navin Suchanti	2	2
Mr Sushil Kumar Mor	2	2

V. Remuneration to Non-Executive Directors

The non-executive Directors are remunerated Rs. 2500 by way of fees for attending each Board and Committee Meetings.

VI. Corporate Social Responsibility Committee (CSR)**Terms of reference:**

The Committee shall formulate and recommend to the Board, a CSR Policy and inform the amount of expenditure to be incurred on CSR activities. The Committee also monitors the implementation of the CSR projects or activities undertaken by the Company.

Composition:

The CSR Committee consists of one executive director, one non-executive non-independent director and two non-executive independent directors.

1.	Dr Niren Suchanti	Chairman & Managing Director (Executive Director)
2.	Mr Navin Suchanti	Member (Non-executive Non-independent Director)
3.	Mr Ajit Khandelwal	Member (Non-executive Independent Director)
4.	Mr Sushil Kumar Mor	Member (Non-executive Independent Director)

Meeting and attendance during the year

During the financial year 2018-2019, one meeting of the committee was held on 4th February, 2019.

Members	Meetings held	Meetings attended
Dr Niren Suchanti	1	1
Mr Navin Suchanti	1	1
Mr Ajit Khandelwal	1	1
Mr Sushil Kumar Mor	1	1

VII. Independent Directors' Meeting

During the year under review a meeting was held, inter-alia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties;

Meeting and attendance during the year

During the financial year 2018-2019, one meeting of the committee was held on 6th February, 2019.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	1	1
Mr Sushil Kumar Mor	1	1
Mr Kalyan Bose	1	1

VIII. Stakeholders Relationship Committee**Terms of Reference**

The Committee monitors the Company's response to investor complaints and grievances. It has also been authorised to approve the issue of duplicate share certificates in lieu of those lost or destroyed.

In accordance with the provisions of Part D (B) of Schedule II of Regulation 20 of the listing obligations and disclosure requirements, the power to approve transfer, transmissions, etc., of shares in the physical form and to resolve the grievances of the Shareholder has been delegated to a committee of executives.

Shareholder' complaint received and redressed during the year ended March 31, 2019 are as under:

Pending as on 31.03.2018	Received during the year	Redressed during the year	Pending as on 31.03.2019
Nil	10	10	Nil

Composition, Meetings & Attendance

During the financial year 2018-2019, two meetings of the committee were held on 10th November, 2018 and 5th February, 2019.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	2	2
Mr Navin Suchanti	2	2
Mr Sushil Kumar Mor	2	2

Company Secretary is an invitee to the Committee.

IX. Shareholders' Meeting

Details of last three Annual General Meeting:

Year	Date	Venue	Time
2015-16	27.09.2016	Gyan Manch, 11 Pretoria Street, Kolkata 700 071	10:30 am

Year	Date	Venue	Time
2016-17	15.09.2017	Gyan Manch, 11 Pretoria Street, Kolkata 700 071	10:30 am
2017-18	31.08.2018	Gyan Manch, 11 Pretoria Street, Kolkata 700 071	10:30 am

The details of special resolutions passed during the last three years are given below:

1	27.09.2016	AGM	Nil
2	15.09.2017	AGM	Nil
3	31.08.2018	AGM	Nil

No special resolution was put through postal ballot last year.

X. General Disclosure

- There were no material and significant related party transactions, with its promoters, directors or management or their relatives, etc, that may have potential conflict with the interests of the Company at large. Transactions with the related parties have been disclosed in Note No. 30 to the Accounts in the Annual Report.
- No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years. There were no instances of non-compliance by the Company.
- The Company has an established whistle blower policy.
- The Company has complied with the mandatory requirement of Regulation 27 of the Listing Regulations.

Non-mandatory Requirements

Adoption of non-mandatory requirements of Regulation 27 of the Listing Obligations and Disclosure Requirements is reviewed by the Board from time to time.

XI. Means of Communication

The quarterly results were published during the year. The quarterly results are displayed on www.pressmanadvertising.in and on the website of BSE / NSE.

The financial results of the Company were officially released in accordance with the following schedule:

Sl.	Nature of Communication No.	Media used for Publication	Dates of Publication	Forwarded/to be forwarded to Stock Exchange on
1	Quarterly Unaudited Financial Statements (First Quarter 2018-2019)	Business Standard Dainik Statesman www.pressmanadvertising.in	14.08.2018	13.08.2018
2	Half-yearly Unaudited Financial Statements (Second Quarter 2018-2019)	Business Standard Dainik Statesman www.pressmanadvertising.in	12.11.2018	10.11.2018
3	Quarterly Unaudited Financial Statements (Third Quarter 2018-2019)	Business Standard Dainik Statesman www.pressmanadvertising.in	06.02.2019	05.02.2019
4	Annual Audited Financial Statements 2018-2019	Business Standard Dainik Statesman www.pressmanadvertising.in	23.05.2019	22.05.2019

The Management Discussion and Analysis in respect of the Financial Year forms part of the Directors' Report.

XII. General Shareholder Information

a. Annual General Meeting:

The Thirty-fifth Annual General Meeting will be held on Tuesday, 27th August, 2019 at Gyan Manch, 11 Pretoria Street, Kolkata 700071

b. The Company follows financial year from 1st April to 31st March. Indicative events of the company for the year 2019-20 (April-March) are as under:-

Results for quarter ending 30th June, 2019	Within 14th August, 2019
Results for quarter ending 30th September, 2019	Within 14th November, 2019
Results for quarter ending 31st December, 2019	Within 14th February, 2020
Results for quarter and year ending 31st March, 2020	Within 30th May, 2020
AGM for the year ending March 31, 2020	By end of September, 2020

c. Register of Shareholders

The Register of Shareholders will remain closed from Wednesday, 21st August, 2019 to Tuesday, 27th August, 2019 both days inclusive.

d. Payment of Dividend

Dividend warrants in respect of dividend for the financial year 2018-2019, if declared by the Company at the Thirty-fifth Annual General Meeting, will be dispatched by Wednesday, 25th September, 2019 to those shareholders, whose names will appear on the register of shareholders of the Company as at the close of business on Tuesday, 20th August 2019.

e. Listing of Shares on Stock Exchanges

The Stock Exchanges with their respective stock codes are as follows:

Name of the Stock Exchange	Stock Code
BSE Ltd	509077
National Stock Exchange of India Ltd	PRESSMN
The Calcutta Stock Exchange Ltd	26445

The ISIN number of the Company's shares in the dematerialised mode is INE980A01023.

There are no arrears of Listing Fees.

f. Market price data:

Monthly high/low (₹ per share) during the 2018-2019

Market data at BSE Ltd and National Stock Exchange of India Ltd (NSE).

Month	Share Prices at BSE		BSE Sensex		Share Prices at NSE		Nifty 50	
	High	Low	High	Low	High	Low	High	Low
Apr-18	54.00	49.20	35213.30	32972.56	54.45	49.20	10759.00	10111.30
May-18	53.40	42.00	35993.53	34302.89	53.80	41.60	10929.20	10417.80
June-18	51.80	41.20	35877.41	34784.68	52.00	42.10	10893.25	10550.90
July-18	48.50	38.85	37644.59	35106.57	48.00	39.00	11366.00	10604.65
Aug-18	51.95	44.40	38989.65	37128.99	51.95	44.50	11760.20	11234.95
Sep-18	47.85	35.10	38934.35	35985.63	48.90	35.00	11751.80	10850.30
Oct-18	39.75	30.10	36616.64	33291.58	39.65	30.00	11035.65	10004.55
Nov-18	37.50	31.00	36389.22	34303.38	38.00	30.00	10922.45	10341.90

Contd...

	Share Prices at BSE		BSE Sensex		Share Prices at NSE		Nifty 50	
Month	High	Low	High	Low	High	Low	High	Low
Dec-18	35.95	30.00	36554.99	34426.29	35.60	30.00	10985.15	10333.85
Jan-19	36.80	28.05	36701.03	35375.51	34.90	27.85	10987.45	10583.65
Feb-19	29.00	23.10	37172.18	35287.16	30.80	23.10	11118.10	10585.65
Mar-19	33.85	26.85	38748.54	35926.94	34.40	25.65	11630.35	10817.00

g. Registrar and Transfer Agent:

Niche Technologies Pvt Ltd
 3A Auckland Place, 7th Floor
 Room No 7A & 7B, Kolkata 700 017
 Phone: (033) 2280 6616/6617
 Email: nichetechpl@nichetechpl.com

h. Share Transfer System

In accordance with listing requirements, Niche Technologies Pvt Ltd, a SEBI registered Registrar & Transfer Agent (RTA) is entrusted with the work of share transfers. The shares received for transfer in physical form are sent to them for processing. After transfer, these are dispatched to the concerned holder. In case of demat shares, the depository participants send the request to the Registrar and these are processed accordingly.

i. Distribution of Shareholding as on 31st March, 2019

No of Shares	Shareholders		Total No. of Shares	
	No.	%	No.	%
1-500	25774	89.94	3350410	14.27
501-1000	1472	5.14	1179992	5.02
1001-5000	1113	3.88	2558569	10.89
5001-10000	145	0.51	1092934	4.65
10001-50000	132	0.46	2641764	11.25
50001-100000	13	0.04	837760	3.57
100001-Above	8	0.03	11821414	50.35
Total	28657	100	23482843	100

Category	No. of Shares	%
Promoters	11080581	47.18
Mutual Funds, UTI	8800	0.04
Banks, FIs, Insurance Cos, Govt. & Non-Govt. Institutions	1366	0.01
Private Corporate Bodies	648729	2.76
Public (Indian)	11119825	47.35
NRIs	241646	1.03
OCBs	40000	0.17
Trust	1580	0.01
Clearing Member	340316	1.45
Total	23482843	100

j. Dematerialisation of Shares: Out of total paid up capital comprising of 2,34,82,843 equity shares as on 31st March, 2019, the shares held in dematerialised form at NSDL and CDSL are 1,53,59,167 (65.40%) equity shares and 57,45,607 (24.47%) equity shares respectively.

k. Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity

As on the date of this report, there are no outstanding GDRs/ADRs/Warrants or any other convertible instruments.

l. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the financial year, no sexual harassment complaints were filed with Company.

m. Plant Location: Not applicable**n. Address for Correspondence:**

The Company's Registered Office at Pressman House, 10A Lee Road, Kolkata 700 020.

Correspondence from shareholders on all matters should be addressed to:

Paulami Mukherjee
 Company Secretary & Compliance Officer
 Pressman Advertising Limited
 Pressman House, 10A Lee Road, Kolkata 700 020
 Phone: 40310810 Fax: (033) 40310813
 Email: ir@pressmanindia.com

o. Compliance with Regulation 6(2)(d) of the Listing Regulations

In compliance with Regulation 6(2)(d) of the Listing Regulations, a separate e-mail id: ir@pressmanindia.com operates as a dedicated ID solely for the purposes of registering investor complaints/grievances.

p. Information as per Regulation 27 of the Listing Regulations

Information pursuant to Regulation 27 of the Listing Regulations pertaining to particulars of Directors to be reappointed at the forthcoming Annual General Meeting is enclosed as an annexure to the notice convening the Annual General Meeting.

q. Compliance Certificate of the Auditors

The Certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of the Listing Regulations is annexed.

r. Certificate from Chairman and Managing Director and the Chief Financial Officer

Certificate from Dr Niren Suchanti, Chairman and Managing Director and Mr B G Pasari, Chief Financial Officer, in terms of Regulation 17(8) of the SEBI Listing Regulations for the financial year ended 31st March, 2019 was placed before the Board its meeting held on 22nd May, 2019 and is annexed to this Report.

For and on behalf of the Board

Kolkata
 May 22, 2019

Dr Niren Suchanti
 Chairman & Managing Director

Certification

The Board of Directors
 Pressman Advertising Ltd
 Pressman House
 10A Lee Road
 Kolkata 700 020

Dear Sirs,

Sub: Compliance Certificate as per Regulation 17(8) of the Listing Regulations

We, Dr Niren Suchanti, Chairman & Managing Director and B G Pasari, Chief Financial Officer hereby certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omitted any material fact or contain statements that might be misleading.
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal financial controls and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the audit committee:
 - i) significant changes in internal controls over financial reporting during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) that there is no instance of any significant fraud involving the management or an employee having a significant role in the company's internal control system over financial reporting.

Kolkata
 May 22, 2019

Dr Niren Suchanti
 Chairman & Managing Director

B G Pasari
 Chief Financial Officer

DECLARATION

(As required under Regulation 26(3) and 34(3) read with Schedule V(D) of the Listing Regulations
 in relation to Code of Conduct)

I, Dr Niren Suchanti, Chairman & Managing Director, Pressman Advertising Limited, hereby declare that to the best of my knowledge and belief, all Board members and senior management personnel have affirmed compliance with the Company's code of conduct for the year ended 31st March, 2019.

For and on behalf of the Board

Kolkata
 May 22, 2019

Dr Niren Suchanti
 Chairman & Managing Director

Independent Auditor's Certificate on Corporate Governance

To The Members of Pressman Advertising Limited

1. We, Mookherjee Biswas & Pathak, Chartered Accountants, the Statutory Auditors of Pressman Advertising Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the

Institute of Chartered Accountants of India ("the ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2019.
8. We state that such compliances is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Mookherjee Biswas & Pathak
Chartered Accountants
(Firm's Registration No 301138E)

Kolkata
May 22, 2019

Sudersan Mukherjee
Partner
Membership No.059159

Independent Auditor's Report

To The Members of Pressman Advertising Limited

Report on Audit of financial statements

Opinion

We have audited the accompanying financial statements of Pressman Advertising Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, the profit and total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue from sale of services is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.	Our audit procedures included: <ul style="list-style-type: none"> Assessment of the appropriateness of the revenue recognition accounting policies by comparing with applicable accounting standards. Testing the design, implementation and operating effectiveness of management's general and key application controls which govern revenue recognition, interfaces between different systems to assess the completeness of the revenue entries being recorded in the general ledger accounting system. Inspection, on a sample basis, key customer contracts to identify terms and conditions relating to goods acceptance and rebates and assessing the Company's revenue recognition policies with reference to the requirements of the applicable accounting standards. Performing cut-off testing for samples of revenue transactions recorded before and after the financial year end date by comparing with relevant underlying documentation to assess whether the revenue was recognized in the correct period.
Revenue is measured at fair value of the consideration received or receivable.	

Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 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 is 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Ind AS 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 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 statements 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

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, 2016 ("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 (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity 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 (Ind AS) specified under Section 133 of the Act, read with relevant rules issued thereunder.

e) On the basis of the written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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'.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year under section 197 read with Schedule V to the Act.

h) 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:

i. The Company has no pending litigations having impact on its financial position.

ii. The Company did not have any long-term contracts including derivative contract for which there were any foreseeable losses.

iii. There were no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For Mookherjee Biswas & Pathak
Chartered Accountants
(Firm's Registration No 301138E)

Kolkata
May 22, 2019

Sudersan Mukherjee
Partner
Membership No.059159

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph no.1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us

and on the basis of our examination of the records of the Company, no immovable property is held in the name of the Company.

ii. The Company does not have any inventory at the close of the year. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable and hence are not commented upon.

v. The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.

vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. During the year the company did not have any due towards excise duty and custom duty.

There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us there are no dues of Income Tax or Sales Tax or Service Tax or Goods and Services Tax or duty of Customs or duty of Excise or Value Added Tax which have not been deposited by the company on account of disputes, except the following:

Name of the statute	Nature of the dues	Amount (₹ in lakh)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Demand raised due to non-allowance of TDS	26.66	Assessment years 2016-17 and 2017-18	Assistant Commissioner of Income Tax

viii. The Company has not taken any loan from any bank and there was no outstanding dues to any financial institutions, government or debenture holders during the year, hence, this clause is not applicable to the Company.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The Company did not avail any term loans during the year.

x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid managerial remuneration under section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. The provisions of clause 3(xii) are not applicable and hence not commented upon.

xiii. 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 are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause 3(xiv) are not applicable.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For Mookherjee Biswas & Pathak
Chartered Accountants
(Firm's Registration No 301138E)

Kolkata
May 22, 2019

Sudersan Mukherjee
Partner
Membership No.059159

Annexure 'B' to the Independent Auditor's Report

ANNEXURE - B THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF PRESSMAN ADVERTISING LIMITED FOR THE YEAR ENDED 31 MARCH 2019

Report on the Internal Financial Controls 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 Pressman Advertising Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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 ('ICAI'). 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, including adherence to company's policies, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of 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 controls 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Mookherjee Biswas & Pathak
Chartered Accountants
(Firm's Registration No 301138E)

Kolkata
May 22, 2019

Sudersan Mukherjee
Partner
Membership No.059159

Balance Sheet as at 31st March, 2019

		₹ in lakh	
	Notes	As at 31st March 2019	As at 31st March 2018
A) ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	3	5.38	15.44
b) Financial Assets			
i) Investments	4A	216.64	6.93
ii) Other	5	51.30	61.72
c) Deferred Tax Assets	6	8.33	7.77
d) Other Non Current Assets	7	0.35	1.65
2) Current Assets			
a) Financial Assets			
i) Investments	4B	2,862.73	2,715.49
ii) Trade Receivables	8	968.25	1,021.84
iii) Cash and Cash Equivalents	9	37.22	59.31
iv) Bank Balances other than Cash and Cash Equivalents	10	177.20	128.67
b) Current Tax Assets(Net)	11	101.39	80.07
c) Other Current Assets	12	1.09	2.64
Total Assets		4,429.88	4,101.53
B) EQUITY AND LIABILITIES			
1) Equity			
a) Equity Share Capital	13	469.66	469.66
b) Other Equity		3,340.05	3,082.89
2) Current Liabilities			
a) Financial Liabilities			
i) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	14	467.76	421.94
ii) Other Financial Liabilities	15	140.69	110.15
b) Other Current Liabilities	16	9.78	10.15
c) Provisions	17	1.94	6.74
Total Equity and Liabilities		4,429.88	4,101.53

Summary of Significant accounting policies 2.1
The accompanying notes are an integral part of the financial statement

As per our report of even date
for Mookherjee Biswas & Pathak
Chartered Accountants
Firm's Registration No. 301138E

For and on behalf of the Board of Directors

Dr Niren Suchanti
Chairman and Managing Director
DIN: 00909388

Navin Suchanti
Director
DIN: 00273663

Ajit Khandelwal
Director
DIN: 00416445

Sudersan Mukherjee
Partner
Membership No. 059159
Kolkata
May 22, 2019

B G Pasari
Chief Financial Officer

Paulami Mukherjee
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2019

		₹ in lakh

Summary of Significant accounting policies

2.1

The accompanying notes are an integral part of the financial statement

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Cash Flow Statement for the year ended 31st March, 2019

	2018-19	2017-18
₹ in lakh		
A. Cash Flow from Operating Activities		
Net Profit before Taxes	849.96	1,105.69
Adjustments For :		
Depreciation / Amortization	1.18	1.99
Profit on Redemption of Investments	(20.09)	(405.24)
Interest Income	(5.21)	(5.65)
Dividend received	(32.27)	(8.25)
Loss on Sale/Discard of Property, Plant and Equipment	8.88	-
Actuarial loss on gratuity	(1.47)	(6.93)
Unrealised Fair Value gain on current investments	(145.64)	(60.61)
Operating profit before working capital changes	655.34	620.99
Movements in working capital :		
Decrease/ (Increase) in Trade Receivables	53.59	(194.47)
Decrease/ (Increase) in Other Non Current financial assets(other than Fixed Deposit)	5.94	0.79
Decrease/ (Increase) in Other Financial Assets(Unpaid Dividend Account only)	(30.68)	(24.43)
Decrease/ (Increase) in Other Non Current assets	1.32	(1.65)
Increase / (Decrease) in Trade Payables	45.82	36.98
Decrease/ (Increase) in Other Current assets	1.55	1.28
Increase / (Decrease) in Short-Term Provisions	(4.79)	6.35
Increase / (Decrease) in Other Financial Liabilities	30.53	18.07
Increase / (Decrease) in Other Current Liabilities	(0.37)	5.78
Cash Generated From Operation	758.26	469.69
Direct taxes paid (net)	(216.89)	(163.33)
Net Cash Flow from Operating Activities	541.36	306.36
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	-	(2.34)
Purchase of Current Investments	(3,965.29)	(5,760.61)
Dividend received	32.27	8.25
Proceeds from Sale/ Maturity of Current Investment	3,774.07	5,839.96
Purchase of Bank deposits (having original maturity of more than three months)	(28.06)	(25.30)
Maturity of Bank deposits (having original maturity of more than three months)	14.68	18.28
Interest Income	5.21	5.65
Net Cash from Investing Activities	(167.12)	83.89
C. Cash Flow from Financing Activities		
Dividends Paid	(328.75)	(305.28)
Tax on Dividend Paid	(67.58)	(62.15)
Net Cash used in Financing Activities	(396.33)	(367.43)
Net Increase in Cash and Cash Equivalents (A+B+C)	(22.09)	22.82
Cash and cash equivalents at the beginning of the year	59.31	36.49
Cash and cash equivalents at the end of the year	37.22	59.31
Components of cash and cash equivalents		
On current accounts	36.49	47.72
Deposits with original maturity of less than three months	-	10.62
Cash in hand	0.73	0.97
Cash and Bank Balances as per note 9	37.22	59.31

As per our report of even date
for Mookherjee Biswas & Pathak
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Kolkata
May 22, 2019

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Chief Financial Officer

Paulami Mukherjee
Company Secretary

Statement of Changes in Equity for the year ended 31st March, 2019

	Number	Amount (₹ in lakh)
(A) Equity Share Capital		
Equity Shares of ₹2 each issued, subscribed and fully paid		
At 1st April, 2017	23,482,843	469.66
Issued during the year 2017-18	-	-
At 31st March, 2018	23,482,843	469.66
Issued during the year 2018-19	-	-
At 31st March, 2019	23,482,843	469.66

(B) Other Equity

₹ in lakh

Particulars	Capital Reserve	General Reserve	Retained Earnings	Total
Balance as on 1st April, 2017	42.15	852.12	1889.53	2783.80
Profit for the year	-	-	832.03	832.03
Other Comprehensive income (net of tax)	-	-	(6.93)	(6.93)
Adjustments:				
On account of value of Financial Instruments	-	-	(158.58)	(158.58)
Dividend paid for 2016-17	-	-	(305.28)	(305.28)
Payment of Dividend distribution Tax	-	-	(62.15)	(62.15)
Balance as on 1st April, 2018	42.15	852.12	2,188.62	3,082.89
Profit for the year	-	-	654.96	654.96
Other Comprehensive income (net of tax) for the period/year	-	-	(1.47)	(1.47)
Total Comprehensive income for the year	42.15	852.12	2,842.11	3,736.38
Adjustments :				
Dividend paid for 2017-18	-	-	(328.75)	(328.75)
Payment Dividend distribution tax	-	-	(67.58)	(67.58)
Balance as on 31st March, 2019	42.15	852.12	2,445.78	3,340.05

As per our report of even date
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May 22, 2019

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Notes to financial statements for the year ended 31st March, 2019

1. CORPORATE INFORMATION

The Company is engaged in advertising, selling of space for advertisement in print media and public relations business. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on three recognized stock exchanges in India. The registered office of the company is located at Pressman House, 10A, Lee Road, Kolkata, West Bengal 700020.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The Company has prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. All assets and liabilities are classified into current and non-current generally based on the criteria of realisation/settlement within a twelve month period from the balance sheet date.

2.1 SIGNIFICANT ACCOUNTING POLICIES

(a) Property, Plant and Equipment

Property, plant and equipment are stated at original cost net of tax / duly credit availed, less accumulated depreciation and accumulated impairment losses, if any. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognises the replaced part, and recognises the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital work-in-progress includes cost of property, plant and equipment under installation / development as at the balance sheet date.

Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from financial

statement, either on disposal or retired from active use. Losses arising in the case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation on written down value method on the property, plant and equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013. Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis with reference to the month of addition/deletion.

The Company has taken rates of depreciation based on the following useful lives:

Asset Classification	Useful life estimated by the management (in years)
Furniture and Fixture	10
Office Equipment	5
Computers	3
Air Conditioners	10
Electrical Installations	10
Projectors	13
Vehicles	8

(b) Impairment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

An assessment is made at each reporting date whether there

is any indication that previously recognized impairment losses may no longer exist or may have decreased.

(c) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Income from Services: Revenue from advertising, public relations and allied services are recognized when the services are rendered and the same becomes chargeable. GST and other statutory dues are collected on behalf of the government and are excluded from revenue.

Interest and Dividend Income: Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

(d) Financial Instruments:

Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss, (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction costs are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Trade Receivables:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Debt instruments:

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit and loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

Measured at amortised cost: Financial assets that are held within a business model whose objective is to hold financial

assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

Measured at fair value through profit or loss: A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Derecognition:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset:

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired

financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as life time expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit and loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(e) Retirement and Other Employee Benefits

- (i) Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to a reduction in future payment or a cash refund.
- (ii) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation under projected unit credit method made at the end of each financial year.
- (iii) Short term compensated absences are provided for based on management estimates.

- (iv) Actuarial gains / losses are immediately taken to Statement of Profit and Loss and are not deferred.

(f) Income Tax

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax(MAT)

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the concerned Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

(i) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(g) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(h) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future

events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(i) Contingent Assets

Contingent assets are not recognised in financial statements since this may result in recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(j) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an in significant risk of changes in value.

(k) Critical accounting estimates and judgments

In the application of the Company's accounting policies, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

- Estimation of useful lives of Property, Plant and Equipments
- Estimation of employee benefit obligations

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Notes to financial statements for the year ended 31st March, 2019

3) PROPERTY, PLANT AND EQUIPMENT

₹ in lakh

	Furniture and fixture	Office equipment	Computers	Air Conditioners	Electrical Installation	Projectors	Vehicles	Total
Cost								
As at 1 April 2017	156.81	37.26	248.41	41.08	13.58	2.76	24.60	524.50
Additions	-	-	2.34	-	-	-	-	2.34
Disposals/Discard	-	-	-	-	-	-	-	-
As at 31 March 2018	156.81	37.26	250.75	41.08	13.58	2.76	24.60	526.84
Additions	-	-	-	-	-	-	-	-
Disposals/Discard	105.63	34.80	227.23	39.24	13.59	2.76	-	423.26
As at 31 March 2019	51.18	2.46	23.52	1.84	-	-	24.60	103.60
Depreciation								
As at 1 April 2017	150.36	35.14	246.20	38.63	12.91	2.62	23.55	509.41
Charge for the year	0.48	0.15	1.21	0.15	-	-	-	1.99
As at 31 March 2018	150.84	35.29	247.41	38.78	12.91	2.62	23.55	511.40
Charge for the year	0.27	0.07	0.74	0.10	-	-	-	1.18
Disposals/Discard	102.57	33.07	226.03	37.18	12.91	2.62	-	414.38
As at 31 March 2019	48.55	2.30	22.11	1.70	-	-	23.55	98.22
Net Block								
31 March, 2018	5.97	1.97	3.34	2.30	0.67	0.14	1.05	15.44
31 March, 2019	2.63	0.16	1.41	0.14	-	-	1.05	5.38

Notes to financial statements for the year ended 31st March, 2019

		₹ in lakh	
		As at 31st March 2019	As at 31st March 2018
Non-Current Assets			
4A) Financial Assets : Investments			
a) Investment in Equity Share (Fair value through Profit and Loss)			
(Unquoted, Non-Trade)			
10,000(10000)	Ecco International Public Relations Ltd (10,000 Ordinary Fully Paid Shares of Euro 1/- each, Previous Year 10000)	6.93	6.93
15(Nil)	Century Enka Ltd.(Quoted, Value at Fair Value)	0.04	-
		6.97	6.93
b) Investment in Mutual Fund			
(Unquoted, Value at Fair Value)			
10,00,000(Nil)	HDFC FMP 1372D Septemeber 2018(1) -Direct-Growth- Series42	107.12	-
		107.12	-
c) Investment in Debentures (Unquoted, at amortised cost)			
10(Nil)	Kotak Mahindra Prime Ltd	102.55	-
		102.55	-
		216.64	6.93
Aggregate value of unquoted investments		216.60	6.93
Aggregate value of quoted investments		0.04	-
Current Assets			
4B) Financial Assets: Investments			
a) Investment in Mutual Fund (Unquoted) Fair value through Profit and Loss			
Units			
Nil(1,999)	HDFC Liquid Fund	-	68.39
28,18,951(2119289)	SBI Arbitrage Opportunities Fund-Direct Plan	400.01	299.86
37,320(21984)	SBI Premier Liquid Fund - Direct Plan - Growth	1,092.94	598.93
12,463(11708)	SBI Banking & PSU Fund - Direct Growth	267.47	231.62
Nil(1187893)	Edelweiss Arbitrage Fund- Monthly Divident Direct Plan	-	148.52
10,924(10924)	SBI Large & Midcap Fund Direct Growth	25.06	23.27
Nil(372516)	SBI Magnum Income Fund- Direct Plan Growth	-	162.41
5,28,897(528897)	SBI Magnum Medium Duration Fund - Direct Growth	179.36	166.11
3,34,730(257715)	SBI Blue Chip Fund - Direct Plan - Growth	138.88	100.54
Nil(348831)	DSP Blackrock Credit Risk Fund-Direct Plan	-	102.78
4,33,088(433088)	DSP Blackrock Focus Fund -Direct Plan -Growth	104.31	98.03
Nil(454114)	Aditya Birla Sun Life Medium Term Fund	-	103.17
Nil(710142)	Reliance Corporate Bond Fund-Direct Growth Plan	-	102.76
10,53,743(1053743)	ICICI Prudential Regular Savings Fund-Directplan - Growth	221.61	205.21
2,94,968(294968)	Kotak Standard Multicap Fund Direct Plan Growth	111.26	98.74
Nil(948182)	UTI- Short Term Income Fund	-	205.15
12,16,667(Nil)	UTI Credit Risk Fund - Direct Plan - Growth	219.12	-
<i>Investment in AIF Category - III</i>			
	Aventus Enhanced Return Fund - Class A1	102.71	-
		2,862.73	2,715.49

Notes to financial statements for the year ended 31st March, 2019

	₹ in lakh	
	As at 31st March 2019	As at 31st March 2018
Non-Current Assets		
5) Financial Assets : Others		
Security and Earnest Money Deposit	11.86	17.80
Fixed Deposit(maturity greater than 12 months) (pledged with banks against bank guarantees issued)	31.00	43.00
Accrued Interest on Fixed deposit	8.44	0.92
	<u>51.30</u>	<u>61.72</u>
6) Deferred Tax Assets		
For Depreciation	4.44	4.45
For Actuarial loss on retirement benefits	3.89	3.32
	<u>8.33</u>	<u>7.77</u>
7) Other Non Current Assets		
Advance against supply of goods & services	0.35	1.65
	<u>0.35</u>	<u>1.65</u>
Current Assets		
8) Trade Receivables		
Unsecured, considered good [For ageing analysis of Trade Receivable-refer note 33 (c)]	968.25	1,021.84
	<u>968.25</u>	<u>1,021.84</u>
9) Cash and Cash Equivalents		
Bank Balances		
- Current	36.49	47.72
Deposits with original maturity of less than three months (pledged with banks against bank guarantees issued)	-	10.62
Cash on hand	0.73	0.97
	<u>37.22</u>	<u>59.31</u>
10) Bank Balances other than Cash and Cash Equivalent		
Unpaid dividend account	123.55	92.88
Deposits with original maturity for more than three but less than twelve months (pledged with banks against bank guarantees issued)	49.43	32.47
Accrued Interest on Fixed deposit	4.22	3.32
	<u>177.20</u>	<u>128.67</u>
11) Current Tax Assets (net)		
Advance Tax less Provision	101.39	80.07
	<u>101.39</u>	<u>80.07</u>
Income Tax Reconciliation:		
Current Tax	195.00	270.00
Deferred Tax	-	3.66
Total	<u>195.00</u>	<u>273.66</u>
Accounting Profit before Income Tax	849.96	1105.69
Income Tax Rate	27.82%	27.55%
Tax using the above rate	236.47	304.62
Non-deductible expenses	7.81	3.03
Exempt Income	(8.98)	(2.27)
Others	(40.30)	(31.72)
Total	<u>195.00</u>	<u>273.66</u>

Notes to financial statements for the year ended 31st March, 2019

	₹ in lakh	
	As at 31st March 2019	As at 31st March 2018
12) Other Current Assets		
Prepaid Expenses	0.53	-
Advance to Employees	0.56	2.64
	<u>1.09</u>	<u>2.64</u>
13) EQUITY SHARE CAPITAL		
Authorised Share Capital		
12,50,00,000 (Previous Year 12,50,00,000)		
equity shares of ₹ 2 each	2,500.00	2,500.00
2,50,00,000 (Previous Year 25,000,000)		
redeemable cumulative preference shares of ₹10 each	2,500.00	2,500.00
	<u>5,000.00</u>	<u>5,000.00</u>
Issued, subscribed and fully paid-up		
2,34,82,843 (Previous Year 2,34,82,843)		
equity shares of ₹ 2 each fully paid-up	<u>469.66</u>	<u>469.66</u>

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	31st March 2019		31st March 2018	
Equity Shares	No.	₹ in lakh	No.	₹ in lakh
At the beginning and end of the year	23,482,843	469.66	23,482,843	469.66

(b) Terms / rights attached to equity shares

The Company has issued equity shares having par value of ₹ 2 per share. Each holder of an equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

In the event of liquidation of the Company, after distribution of all preferential amounts, the remaining assets of the company will be distributed to equity shareholders in proportion to their shareholding.

(c) Details of shareholders holding more than 5% Equity Shares in the Company

Name of the shareholders	31st March 2019		31st March 2018	
	No. of Equity Shares	% holding	No. of Equity Shares	% holding
Equity shares of ₹ 2 each fully paid up				
Dr Niren Suchanti	5,297,714	22.56%	5,297,714	22.56%
Mr Navin Suchanti	4,445,800	18.93%	4,445,800	18.93%

As per records of the Company and information provided by its registrar, the above shareholding represents both legal and beneficial ownership of shares.

Notes to financial statements for the year ended 31st March, 2019

	₹ in lakh	
	As at 31st March 2019	As at 31st March 2018
Current Financial Liabilities		
14) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	467.76	421.94
	<u>467.76</u>	<u>421.94</u>
15) Other Financial Liabilities		
Unclaimed dividend	123.55	92.87
(To be credited to Investor Education and Protection Fund when due)		
Others for Expenses	17.14	17.28
	<u>140.69</u>	<u>110.15</u>
16) Other Current Liabilities		
Statutory Dues	9.78	8.97
Advance received from customer	-	1.18
	<u>9.78</u>	<u>10.15</u>
17) Provisions		
For Gratuity	1.94	6.74
	<u>1.94</u>	<u>6.74</u>

Notes to financial statements for the year ended 31st March, 2019

		₹ in lakh
	Year ended 31st March 2019	Year ended 31st March 2018
18) REVENUE FROM OPERATIONS		
Sale of services		
Advertising Services	4,053.95	4,432.36
Other Operating income	149.36	177.47
	<u>4,203.31</u>	<u>4,609.83</u>
19) OTHER INCOME		
Interest Income		
- Deposits with Banks	5.78	13.25
- Debenture	6.22	-
Dividend Income	32.27	8.25
Fair value gain on investments	145.64	60.61
Net gain on sale of investments	20.09	246.66
	<u>210.00</u>	<u>328.77</u>
20) Cost of Service		
Service Cost	3,128.99	3,381.23
	<u>3,128.99</u>	<u>3,381.23</u>
21) EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Bonus etc.	231.39	246.79
Contribution to Provident and Other Funds	8.19	9.67
Staff welfare expenses	3.08	4.20
	<u>242.66</u>	<u>260.66</u>
22) DEPRECIATION		
Depreciation on tangible assets	1.18	1.99
	<u>1.18</u>	<u>1.99</u>
23) OTHER EXPENSES		
Advertisement & Publicity	0.16	-
Electricity Charges	2.23	2.34
Rent	49.67	57.88
Rates and Taxes	0.34	0.28
Insurance	0.25	0.17
Office Maintenance	5.02	6.40
Computer Maintenance	1.12	4.01
Creative Expenses	12.73	10.05
Travelling and Conveyance	14.86	14.01
Motor Car Expenses	2.73	4.59
Listing Fees	6.83	5.84
Communication Expenses	4.26	4.73
CSR Expenditure	18.27	14.56
Printing and Stationery	9.28	6.05
Professional and Consultancy Fees	33.92	40.43
Directors' Sitting Fees	1.07	0.95
As Auditor:		
Statutory Audit	3.00	3.00
Membership and Subscription	1.63	2.76
Courier Charges	1.06	1.11
Loss on discard of Property Plant and Equipment	8.88	-
Miscellaneous Expenses	13.21	9.87
	<u>190.52</u>	<u>189.03</u>

Notes to financial statements for the year ended 31st March, 2019

24) Earnings per share (EPS)

Particulars		2018-19	2017-18
Net Profit as per Statement of Profit and Loss	₹ in lakh	654.96	832.03
Weighted average number of equity shares in calculating basic EPS	Nos.	2,34,82,843	2,34,82,843
Nominal value of each share	₹	2	2
Basic and Diluted Earnings per Share	₹	2.79	3.54

25) DIVIDEND

Board of directors has recommended dividend of 70% i.e ₹1.40 per share of ₹ 2 each amounting to ₹ 396.33 lakh including dividend distribution tax thereon subject to approval of shareholders in the ensuing Annual General Meeting and the amount of dividend including tax has not been recognised as a liability as at 31st March, 2019.

26) GRATUITY PLAN

The Company has a defined benefit gratuity plan for its employees. Every employee who has completed five years or more of service is entitled to gratuity at the rate of 15 days last drawn salary for each completed year of service, in terms of Payment of Gratuity Act, 1972. The scheme is funded with Life Insurance Corporation of India in the form of a qualifying insurance policy.

The following tables summarize the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the Balance Sheet for the respective plans.

Statement of Profit and Loss

Net employee benefit expense

₹ in lakh

Particulars	2018-19	2017-18
Current service cost	1.92	2.63
Interest cost on defined benefit obligation	3.53	3.16
Expected return on plan assets	3.54	(3.30)
Re-measurement losses/(gains) in other Comprehensive Income		
- Re-measurements - Due to Financial Assumptions	0.14	(0.67)
- Re-measurements - Due to Experience Adjustments	1.26	9.07
- (Return) on Plan Assets (Excluding Interest Income)	0.63	1.16
Past service cost	-	-
Total defined benefit cost recognised in PL and OCI	3.94	12.05

Gratuity Expenses have been recognised in Contribution to Provident and Other Funds under Note 21.

Balance Sheet

Details of Provision for Gratuity

₹ in lakh

Particulars	As at 31st March, 2019	As at 31st March, 2018
Defined benefit obligation	45.79	52.74
Fair value of plan assets	43.84	46.00
Net Liability	1.94	6.74

Notes to financial statements for the year ended 31st March, 2019

Changes in the present value of the defined benefit obligation are as follows :

₹ in lakh

Particulars	As at 31st March, 2019	As at 31st March, 2018
Opening defined benefit obligation	52.74	42.93
Interest cost	3.53	3.16
Current service cost	1.92	2.63
Benefits payment for plan assets	13.80	(4.38)
Re-measurements - Due to Financial Assumptions	(0.14)	(0.67)
Re-measurements - Due to Experience Adjustments	1.26	9.07
Closing defined benefit obligation	45.79	52.74

Changes in the fair value of plan assets are as follows:

₹ in lakh

Particulars	As at 31st March, 2019	As at 31st March, 2018
Opening fair value of the plan assets	46.00	42.54
Interest Income	3.54	3.30
Contributions by employer	8.73	5.71
Benefits paid for plan assets	(13.80)	(4.38)
Re-measurements-Return on Assets (Excluding Interest Income)	(0.63)	(1.17)
Closing fair value of plan assets	43.84	46.00

The Company expects to contribute ₹ 2.34 lakh to gratuity fund in the next year (previous year ₹ 14.89 lakh)

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows :

Particulars	As at 31st March, 2019	As at 31st March, 2018
Investments with insurer	100%	100%

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Discount rate	7.70%	7.75%
Expected rate of return on assets	7.70%	7.75%
Expected rate of future salary increase	5.00%	5.00%
Withdrawal rate	1%-8%	1%-8%
Mortality Table	IALM(2006-08) ultimate	IALM(2006-08) ultimate

Notes to financial statements for the year ended 31st March, 2019

A quantitative sensitivity analysis for significant assumption is as shown below:

₹ in lakh

	As at 31st March, 2019		As at 31st March, 2018	
Assumptions	Discount rate		Discount rate	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease
Impact on Gratuity	43.58	48.21	49.89	55.88
Assumptions	Future Salary Movement		Future Salary Movement	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease
Impact on Gratuity	47.53	44.20	55.23	50.48
Assumptions	Withdrawal		Withdrawal	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease
Impact on Gratuity	46.20	45.34	53.28	52.15

The following payments are expected contributions to the defined benefit plan in future years:

₹ in lakh

Particulars	As at 31st March, 2019	As at 31st March, 2018
Within the next 12 months (next annual reporting period)	12.65	2.52
Between 2 and 5 years	22.95	21.93
Between 5 and 10 years	27.16	39.50
Total expected payments	62.76	63.95

Amount incurred as expense for defined contribution plans:

₹ in lakh

Particulars	2018-19	2017-18
Contribution to Provident Fund	8.19	9.67

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

- 27) As per information and records available with the Company, there are no reportable amount of dues on account of principal and interest or any such payments during the year as required by Micro, Small and Medium Enterprises Development Act, 2006, in respect of Micro Enterprises and Small Enterprises as defined in the Act. As a result no disclosure in this respect is made in the Financial Statements.

28) SEGMENT INFORMATION

The Company's business activity falls within a single business segment i.e. advertising, selling of space for advertisement in print media and public relations and hence no additional disclosure other than those already made in the financial statements are required under Ind AS 108 "Operating Segments". The Company at present operates in India only and therefore the analysis of geographical segment is not applicable.

29) CAPITAL COMMITMENT AND CONTINGENT LIABILITIES

₹ in lakh

Particulars	As at 31st March, 2019	As at 31st March, 2018
Estimated amount of contracts remaining to be executed on capital contract and not provided for (Net of Advances)	-	-
Contingent Liabilities	-	-

Notes to financial statements for the year ended 31st March, 2019

30) RELATED PARTY DISCLOSURES

(a) Names of related parties:

Key Management Personnel	Dr Niren Suchanti, Chairman & Managing Director Mr. Navin Suchanti, Director Ms. Sujata Suchanti, Director Mr B G Pasari, Chief Financial Officer Ms Punam Singh, Company Secretary*
Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Sinclairs Hotels Limited Pressman Properties Limited Pressman Realty Limited Son-et-Lumiere Art Gallery Private Limited

* up to 28th February, 2019

(b) Particulars of Transactions during the year ended 31st March, 2019:

Nature of Transactions	Key Management Personnel (₹ in lakh)	Associates/Enterprise where Control exists (₹ in lakh)
Remuneration (including Directors' sitting fees)	26.58 (26.51)	-
Rentals paid	-	39.00 (47.90)
Revenue from Operations	-	125.02 (129.77)
Balance outstanding at the year end - Receivable	-	8.53 (10.50)
- Payable	-	0.00 (0.00)

The remuneration to key managerial personnel does not include provisions made for gratuity, as they are determined on actuarial basis for the Company as a whole. None of the directors draw any remuneration except sitting fees. Previous year's figures are given in bracket.

(c) Particulars of Compensation of key management personnel of the Company:

₹ in lakh

Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
Short Term Employee Benefits	25.50	25.56
Post-Employment Benefits--	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Share Based Payments	-	-
Total	25.50	25.56

31) CSR EXPENDITURE

The company required to spend under section 135 of the Companies Act, 2013 for the year ended 31st March, 2019 a sum of ₹ 18.07 lakh (previous year ₹ 14.50 lakh). The Company has actually spend ₹ 18.27 lakh (previous year ₹ 14.56 lakh) towards corporate social responsibility expenditure as detailed in Directors Report.

Notes to financial statements for the year ended 31st March, 2019

32) FAIR VALUE

The carrying value and fair value of financial instruments by categories as at 31st March, 2019 and 31st March, 2018 is as follows:

a) Fair value of financial assets and liabilities:

The carrying value of financial instruments by categories as of March 31, 2019 is as follows:

₹ in lakh

Particulars	Fair Value Hierarchy Level	Fair Value through Profit and Loss	Amortised Cost	Total Carrying Value	Total Fair Value
Assets :					
Cash and Cash Equivalents	Level 3	-	37.22	37.22	37.22
Other Bank Balances	Level 3	-	177.20	177.20	177.20
Trade Receivables	Level 3	-	968.25	968.25	968.25
Investments in Mutual Funds	Level 1	2969.85	-	2969.85	2969.85
Investments in Equity	Level 3	6.93	-	6.93	6.93
Investments in Equity	Level 1	0.04	-	0.04	0.04
Investments in Debentures	Level 3	-	102.55	102.55	102.55
Other Financial Assets	Level 3	-	51.30	51.30	51.30
Total		3079.37	1233.97	4313.34	4313.34
Liabilities:					
Trade Payables	Level 3	-	467.76	467.76	467.76
Other Financial Liabilities	Level 3	-	140.69	140.69	140.69
Total		-	608.45	608.45	608.45

The carrying value of financial instruments by categories as of March 31, 2018 is as follows:

₹ in lakh

Particulars	Fair Value Hierarchy Level	Fair Value through Profit and Loss	Amortised Cost	Total Carrying Value	Total Fair Value
Assets :					
Cash and Cash Equivalents	Level 3	-	59.31	59.31	59.31
Other Bank Balances	Level 3	-	128.67	128.67	128.67
Trade Receivables	Level 3	-	1021.84	1021.84	1021.84
Investments in Mutual Funds	Level 1	2715.48	-	2715.48	2715.48
Investments in Equity	Level 3	6.93	-	6.93	6.93
Other Financial Assets	Level 3	-	61.72	61.72	61.72
Total		2722.42	1271.53	3993.95	3993.95
Liabilities:					
Trade Payables	Level 3	-	421.94	421.94	421.94
Other Financial Liabilities	Level 3	-	110.15	110.15	110.15
Total		-	532.09	532.09	532.09

Notes to financial statements for the year ended 31st March, 2019

b) Fair value hierarchy:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

c) Valuation techniques and key inputs:

Level 1: The value of mutual funds and quoted equity shares is based on quoted price.

Level 2: At present the Company has no such financial assets or financial liabilities which are required to measure by this level of hierarchy.

Level 3: Investments in equity instruments, cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

33. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company's principal financial liabilities comprise of trade and other payables only. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments at fair value, trade and other receivables, and cash and cash equivalents.

The Company is exposed to market risk and credit risk. The Company's senior management monitors these risks and is supported by professional managers who advise on financial risks and assist in preparing the appropriate financial risk governance framework. It provides assurance to the senior management that the financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and approves policies for managing each of these risks which are summarized below:

(a) Market risk

Market risk is the risk when the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk includes FVTPL Investments only. Market risk comprises only the fluctuations in the net asset value of the respective funds. Reports on the investment portfolio are submitted to the Company's senior management on a regular basis. The Board of Directors reviews and approves all investment decisions.

(b) Commodity risk

The Company is affected by the price volatility of certain commodities.

(c) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions. The Company only deals with parties which has sound worthiness based on internal assessment.

The ageing analysis of the receivables has been considered from the date the invoice falls due.

₹ in lakh

Trade Receivables	< 180 days	> 180 days	Total
As at 31st March, 2019	879.08	89.17	968.25
As at 31st March, 2018	943.62	78.22	1021.84

Notes to financial statements for the year ended 31st March, 2019

34. CAPITAL MANAGEMENT

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The Company is not subject to any externally imposed capital requirements.

35. STANDARDS ISSUED BUT NOT YET EFFECTIVE

In March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying new standards and amendments to certain issued standards. These amendments are applicable to the Company from 1st April, 2019. The Company will be adopting the below stated new standards and applicable amendments from their respective effective date.

Ind AS 116, Leases: Ind AS 116 would replace the existing leases standard Ind AS 17. The Company is currently evaluating the requirements of Ind AS 116 on the financial statements. The Company believes that the definition of lease under Ind AS 116 would not significantly change the scope of contracts that meet the definition of a lease.

Amendment to Ind AS 19 – plan amendment, curtailment or settlement-

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

The Company does not have any impact on account of this amendment.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments: The amendments need to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

Amendment to Ind AS 12, Income Taxes: The amendment clarifies that an entity shall recognize income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company will apply these amendments for annual reporting periods beginning on or after 1st April 2019. The impact on the Financial Statements is being evaluated.

36. PREVIOUS YEAR FIGURES

Previous year figures have been regrouped / reclassified, where necessary to conform to this year's classification.

As per our report of even date	For and on behalf of the Board of Directors		
for Mookherjee Biswas & Pathak Chartered Accountants Firm's Registration No. 301138E	Dr Niren Suchanti Chairman and Managing Director DIN: 00909388	Navin Suchanti Director DIN: 00273663	Ajit Khandelwal Director DIN: 00416445
Sudersan Mukherjee Partner Membership No. 059159 Kolkata May 22, 2019	B G Pasari Chief Financial Officer	Paulami Mukherjee Company Secretary	

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Notice

NOTICE is hereby given that the Thirty-fifth Annual General Meeting (AGM) of the Company will be held on Tuesday, 27th August 2019 at 12:00 Noon at Gyan Manch 11 Pretoria Street, Kolkata-700071 to transact the following business:

As Ordinary Business

1. To adopt the Audited Accounts of the Company for the year ended 31st March, 2019, together with the Directors' and Auditors' Reports.
2. To declare a dividend on equity shares for the year ended 31st March, 2019.
3. To appoint a director in place of Mr Navin Suchanti (DIN: 00273663), who retires by rotation and being eligible, offers himself for re-appointment.

As Special Business

To consider and if thought fit, to pass with or without modification the following resolution as Special resolutions

4. Review and re-appointment of Dr Niren Suchanti as Chairman and Managing Director

"RESOLVED THAT in accordance with the provision of Section 196, 203 and other applicable provisions of the Companies Act, 2013, consent be and is hereby accorded to continue Dr Niren Suchanti (DIN: 00909388) as Chairman and Managing Director of the company from 17th April, 2019 till the completion of his present term i.e. 4th July, 2019 and consent is also hereby accorded for the appointment of Dr Niren Suchanti (DIN: 00909388) as Chairman and Managing Director of the company without any remuneration for a further period of one year w.e.f. 5th July, 2019".

5. Review the appointment of Mr Kalyan Bose as an Independent Director

"RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent be and is hereby accorded for Mr Kalyan Bose (DIN 07562266) to continue as an Independent Director from 8th January, 2019 till the completion of his present term i.e. up to 11th July, 2021."

Registered Office
 Pressman House
 10A Lee Road
 Kolkata 700 020
 Date: 22nd May, 2019

By Order of the Board

Dr Niren Suchanti
 Chairman & Managing Director
 DIN:00909388

Notes

1. The Register of Members and the Share Transfer books of the Company will remain closed from **Wednesday, 21st day of August 2019 to Tuesday, 27th day of August 2019** (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 concerning the business under Item Nos. 4 & 5 of the Notice, is annexed hereto.
3. A member entitled to attend and vote may appoint a proxy to attend and vote in his stead. A proxy need not be a member of the company. Proxies to be effective should be deposited at the registered office not later than 48 hours before the commencement of the meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN and Bank account details to the RTA / Company in terms of SEBI Circular dated April 20, 2018.
5. Members holding shares in dematerialized form are requested to update the change in residential and e-mail address with their respective Depositories. Members holding shares in physical form are requested to notify any change in their residential and e-mail address with the RTA / Company.
6. SEBI has mandated for transfer of securities only in dematerialized mode except in case of transmission or transposition of securities w.e.f. 1st April, 2019.
7. Additional Information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking re-appointment at the AGM, is furnished as annexure to the Notice. Requisite declaration have been received from the Director seeking re-appointment.
8. Notice is being sent to all the members whose email address is registered with the Company/Depositories by email unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy is being sent.
9. Members may also note that this Notice, Attendance Slip, Proxy Form, Route Map and the Annual Report for 2018-19 can be downloaded from the Company's website www.pressmanadvertising.in. The physical copies of the aforesaid documents will be available at the Registered Office for inspection without any fee during normal business hours (10:00 am to 5:00 pm) for a period of 21 days up to the date of Annual General Meeting. For any communication, the shareholders may also send request by email to: ir@pressmanindia.com.

10. Dividend, if declared, will be paid to those shareholders whose names appear in the Register of Shareholders at close of business hours on **Tuesday, 20th August, 2019.**

11. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by ICSI, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 35th AGM by electronic means and the business may be transacted through e-Voting.
- II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("e-voting") will be provided by National Securities Depository Limited (NSDL).
- III. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The e-voting period commences on **Saturday, 24th August 2019 (9am)** and ends on **Monday, 26th August 2019 (5pm)**. During this period members holding shares either in physical or in dematerialized form, as on the cut-off date of **Tuesday, 20th August 2019**, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for e-voting are as under:
Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>
Step 2: Cast your vote electronically on NSDL e-Voting system.
Details of Step 1 are mentioned below:
How to Log-in to NSDL e-voting website?
- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
 - Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
 - A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL e-service after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve the same, you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL. Open the email and the attachment (pdf file). The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details of Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent

or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to smd.deepak@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- VI. Please update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- VIII. Any person, who acquires shares of the Company and becomes a member after dispatch of the notice and holding shares as of the cut-off date i.e., **Tuesday, 20th August 2019** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- IX. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- X. CA Deepak Daga, (Membership No 059205), 11 Clive Row, Kolkata 700 001 has been appointed as the Scrutinizer to scrutinize the voting at the Annual General Meeting and remote e-voting process in a fair and transparent manner.
- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting through ballot paper with the assistance of scrutinizer, for all those members who are present at the AGM but have not cast their votes by e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the

employment of the Company and shall make, not later than 48 (forty eight) hours from conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XIII. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.pressmanadvertising.in and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result. The results shall also be immediately forwarded to the stock-exchanges viz. BSE, NSE and CSE, where the shares are listed.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No 4

The members approved the reappointment of Dr Niren Suchanti as Chairman and Managing Director without any remuneration at the Thirtyfourth Annual General Meeting held on 31st August, 2018 for a period of one year i.e. upto 4th July, 2019.

On recommendation of the Nomination and Remuneration Committee, the Board of Directors has again re-appointed Dr Niren Suchanti as Chairman and Managing Director without remuneration for a further period of one year w.e.f. 5th July, 2019.

Dr Niren Suchanti has attained the age of 70 years on 17th April, 2019. Pursuant to Section 196(3) of the Companies Act, 2013, consent of the members is required by way of special resolution for continuation as Chairman and Managing Director beyond the age of 70 years.

Nomination and Remuneration Committee and the Board of Directors are of the view that with Dr Niren Suchanti's wide experience and counsel especially in advertising and media, the company will benefit immensely from his association and therefore it would be appropriate that he continues to serve the company till the completion of the present terms of appointment which has already been approved by the members and continue his association as Chairman and Managing Director for a further period of one year i.e. 4th July, 2020.

• Brief particulars of the terms of re-appointment of Dr. Niren Suchanti are as under:

- a) The Chairman & Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions of Section 166 of the Companies Act, 2013 with regard to duties.
- b) The Chairman & Managing Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.
- c) Dr Niren Suchanti satisfies all the conditions set out in Part-I of Schedule V of the Act and Section 196 (3) of the Companies Act, 2013 for being eligible for his reappointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

The above may be treated as a written memorandum setting out the terms of re-appointment of Dr. Niren Suchanti under Section 190 of the Companies Act, 2013.

- Brief resume of Dr. Niren Suchanti is given below:

Dr Niren Suchanti has a Ph. D. degree from University of Cincinnati, USA and 48 years experience in advertising, public relations and investor relations.

Dr Niren Suchanti and his relatives are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

Item No 5

The members of the Company approved the appointment of Mr Kalyan Bose as an Independent Director at the 32nd Annual General Meeting (AGM) held on 27th September 2016 for a period of five years from the conclusion of the said AGM. Mr Kalyan Bose will complete his present term on 26th September, 2021.

In terms of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the members by way of Special Resolution is required for continuation of a Non-Executive Director

beyond the age of seventy five years. Mr Kalyan Bose has attained the age of seventy five years on 8th January, 2019.

The Nomination and Remuneration Committee and the Board are of the view that in order to take advantage of Mr Kalyan Bose's expertise, knowledge and experience. It would be appropriate that he continues to serve on the Board till the completion of his present term of appointment as already approved by the members. Accordingly, the Board at the meeting held on 22nd May, 2019, on the recommendation of the Committee, recommended for the approval of the members, continuation of Mr Kalyan Bose as an Independent Director of the Company from the day he attained the age of seventy five years i.e. on 8th January, 2019 till the completion of his present term up to 26th September, 2021 on existing terms and conditions.

Mr Kalyan Bose and his relatives are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING IN TERMS OF REGULATION 36(3) OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

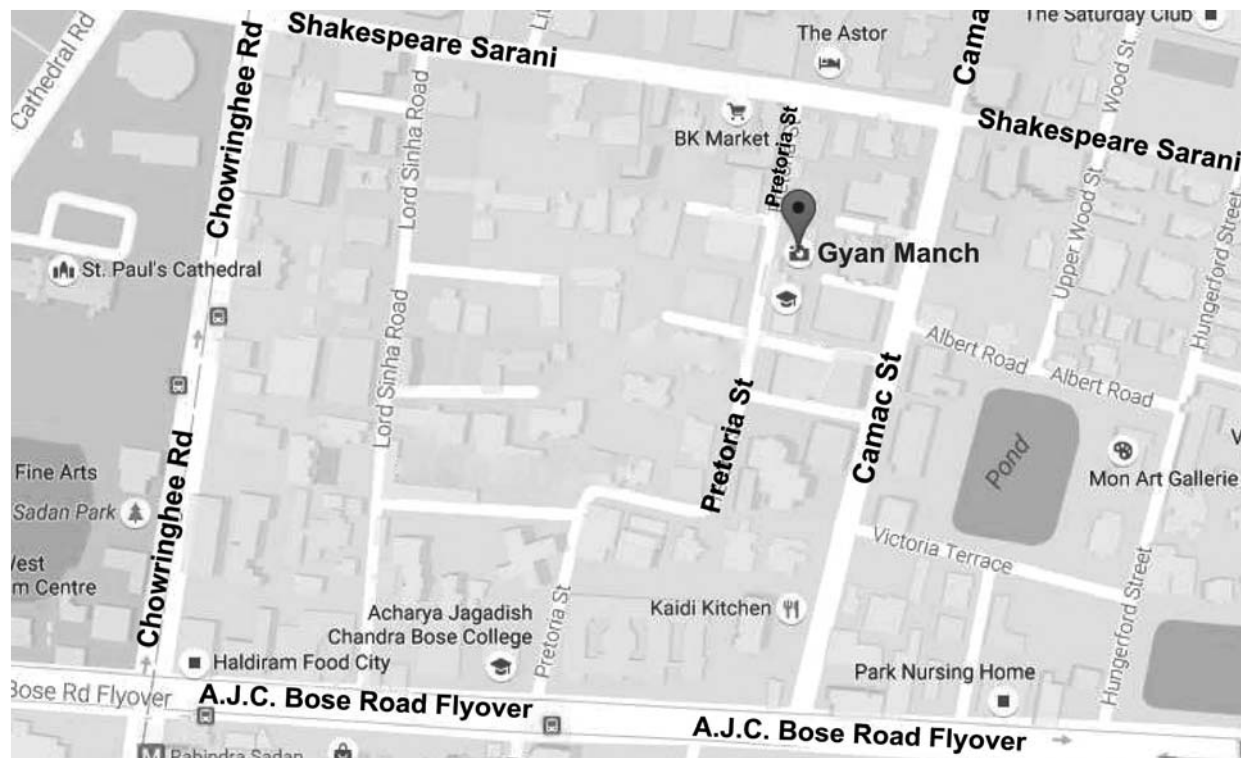
Name of the Director	Dr Niren Suchanti	Mr Navin Suchanti
DIN	00909388	00273663
Qualification	Ph.D. in Operations Research and Industrial Management from University of Cincinnati, USA	B.Sc. (Hons)
Brief Resume and area of expertise	48 years of experience in advertising, public relations and investor relations. He is considered as an authority in Public and Investor Relations	46 years experience in public relations, advertising, hospitality, administration and taxation
Relationship between directors inter-se	Yes	Yes
Other listed entities in which Directorships held (excluding foreign companies, and section 8 Companies)	Sinclairs Hotels Limited	Sinclairs Hotels Limited
Membership / Chairmanship of Committee of the Other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Sinclairs Hotels Ltd: i. Audit Committee, Member ii. Stakeholders Relationship Committee, Member
No. of shares held in the Company	5297714	4445800

Registered Office
Pressman House
10A Lee Road
Kolkata 700 020
Date: 22nd May, 2019

By Order of the Board

Dr Niren Suchanti
Chairman & Managing Director
DIN:00909388

Route map to the venue of the AGM : Gyan Manch, 11 Pretoria Street, Kolkata 700 071



Pressman Advertising Limited

Regd. Office: Pressman House, 10A Lee Road, Kolkata 700 020
T: (033) 40310810, F: (033) 40310813, ir@pressmanindia.com, www.pressmanadvertising.in
CIN: L74140WB1983PLC036495

**ATTENDANCE
SLIP**

35TH ANNUAL GENERAL MEETING ON 27TH AUGUST, 2019

1. Name and Registered
Address of Sole/First
Named Shareholder :

2. Registered Folio No./
DP ID & Client ID :

3. Number of Share(s) held :

I certify that I am a Member/Proxy for the Member of the Company, I hereby record my presence at the 35th Annual General Meeting of the Company to be held on Tuesday, 27th August, 2019 at 12:00 Noon at Gyan Manch, 11 Pretoria Street, Kolkata 700 071.

Name of the Member / Proxy (BLOCK LETTERS)

Signature of Member/Proxy

Member /Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.

REMOTE E-VOTING PARTICULARS:

EVEN (E-Voting Event Number)	USER ID	PASSWORD
111045		

The E-voting facility will be available during the following voting period:

Commencing of E-voting	End of E-voting
24th August, 2019 at 9:00 am (IST)	26th August, 2019 at 5:00 pm (IST)

Please read the instructions mentioned in the Notice of the Annual General Meeting before exercising your vote.

Pressman Advertising Limited

PROXY FORM

Regd. Office: Pressman House, 10A Lee Road, Kolkata 700 020
T: (033) 40310810, F: (033) 40310813, ir@pressmanindia.com, www.pressmanadvertising.in
CIN: L74140WB1983PLC036495

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

Name and Registered Address of Sole/First Named Shareholder		Registered Folio No / DP-ID & Client ID/ Email Id	
---	--	---	--

I/We being the holder(s) of.....shares of Pressman Advertising Limited, hereby appoint:

1) _____ of _____ having email id _____ or failing him

2) _____ of _____ having email id _____ or failing him

3) _____ of _____ having email id _____

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Tuesday, 27th August 2019 at Gyan Manch, 11 Pretoria Street, Kolkata 700 071 at 12:00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	For	Against
1	Adoption of the Audited Accounts of the Company for the year ended 31st March, 2019, together with the Directors' and Auditors' Reports		
2	Dividend on equity share for the year ended 31st March, 2019		
3	Re-appointment of Mr Navin Suchanti who retires by rotation		
Special Business			
4	Special Resolution for the review and re-appointment of Dr Niren Suchanti as Chairman and Managing Director		
5	Special Resolution for the review of appointment of Mr Kalyan Bose as an Independent Director		

Signed this.....day of 2019

Affix
Revenue
Stamp

Signature of the Member

Signature of Proxy

Note : (1) 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.

(2) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.

Pressman Advertising Limited

CIN: L74140WB1983PLC036495

Regd. Office: Pressman House, 10A Lee Road, Kolkata 700020
126 Jolly Maker Chambers II, Nariman Point, Mumbai 400021

India's only listed advertising agency



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An ISO 9001:2015 Company

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