

NOVA PUBLICATIONS INDIA LTD.

16th

Annual Report

2010-2011

NOVA PUBLICATIONS INDIA LIMITED

NOVA PUBLICATIONS INDIA LTD.

MANAGEMENT

BOARD OF DIRECTORS

Mr. SUNIL KUMAR CHOPRA
Mr. NIRMAL KUMAR CHOPRA
Mr. RAJAN CHOPRA
Mr. RAJ MITTAL

AUDITORS

CHANDRA KIRAN & CO.
Chartered Accountants,
30-Parkash Nagar,
Model Town,
Jalandhar

BANKERS

HDFC BANK LIMITED
Civil Lines
Jalandhar

REGISTERED OFFICE

41-CHANDAN NAGAR
JALANDHAR CITY

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NOVA PUBLICATIONS INDIA LTD.

NOTICE

Notice is hereby given that the SIXTEENTH ANNUAL GENERAL MEETING of the members of the Company will be held on Friday, the 30th September 2011 at 9:00 A.M at the Premises of 41, Chandan Nagar, Jalandhar to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the company made as at 31st March 2011 and Profit & Loss account and other statements of accounts for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To Appoint Auditors M/s Chandra Kiran & Co., who retire at the ensuing Annual General Meeting and who are eligible for re-appointment and to fix their remuneration.

AS SPECIAL BUSINESS

3. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

“Resolved that Sunil Kumar Chopra who was appointed as director of the company by the Board of Directors and who ceases to hold office under section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as director of the company liable to retire by rotation.”

By order of the Board

For NOVA PUBLICATIONS INDIA LTD

Sd/-

(Sunil Kumar Chopra)
Director

Place: Jalandhar

Dated: 01-09-2011

sd/-

(Rajan Chopra)
Director

NOVA PUBLICATIONS INDIA LTD.

NOTES

1. *A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him /her and the proxies need not be a member of the company. Proxy in order to be effective should be lodged with the company not less than 48 hours before the commencement of the meeting. A blank proxy form is enclosed.*
2. *Members are requested to notify to the company any change in their address immediately.*
3. *Members are requested to bring their copies of the annual report to the meeting.*
4. *The members' registers and share transfer books shall remain closed from the Monday, 26th day of September, 2011 to Thursday, 29th day of September, 2011 (both days inclusive).*
5. *In case you intend to raise any queries in the forthcoming Annual General Meeting, you are requested to forward the same at least 7 days before the date of the meeting so that the same may be attended to appropriately to your entire satisfaction.*

Board recommends the adoption of this resolution. No other director is concerned or interested in the resolution.

By order of the Board

For NOVA PUBLICATIONS INDIA LTD

Sd/-
(Sunil Kumar Chopra)
Director
Place: Jalandhar
Dated: 01-09-2011

sd/-
(Rajan Chopra)
Director

NOVA PUBLICATIONS INDIA LTD.

Director's Report

Your directors have pleasure in presenting their SIXTEENTH ANNUAL REPORT together with Audited Accounts of your company for the year ended 31st March 2011.

Financial Results	(Rs. In Lacs)	
	2010-2011	2009-2010
Income from Operations	2.38	2.48
Total Expenses	1.96	1.94
Profit before depreciation	0.42	0.54
Less: Depreciation	0.33	0.47
Profit after Depreciation	0.09	0.07
Less: Preliminary & Public Issue written off	NIL	NIL
Add: Profit on sales of Investments	NIL	NIL
Less: Loss on sales of Investments	NIL	NIL
Profit available for appropriation	0.09	0.07

Dividend:

Due to inadequacy of profits your directors are unable to recommend dividend for the year ending 31st March 2011.

Management Discussions and Analysis

Your company has issued no equity shares during the year. The company is planning to commence publication of books and allied activities by the end of the year 2012-13. The expansion program will continue and IPO may be given in 2013-14. Management envisages bright future prospectus for the company.

Directors

Sunil Kumar Chopra who was appointed as director of the company by the Board of Directors and who ceases to hold office under section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and is eligible to offer himself for reappointment.

Director's responsibility statement

- i) That in the preparation of the annual accounts the applicable accounting standards had been followed along with the proper explanation relating to material departures.
- (ii) Appropriate accounting policies have been selected and applied consistently and have made judgment and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the company for the year ended 31st March 2011.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguard the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) The annual accounts have been prepared on a going concerns basis.

NOVA PUBLICATIONS INDIA LTD.

Corporate Governance

As per listed agreement with stock exchanges the code of Corporate Governance is already applicable to the company from the financial year 2003-2004. Accordingly report on Corporate Governance is enclosed as per Annexure-I.

Auditors

M/s Chandra Kiran & Co., Chartered Accountants, the statutory auditors of your company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The company has obtained the required certificate from M/s Chandra Kiran & Co., Chartered Accountants, Jalandhar, the proposed auditors that if they are appointed, it will be within the limits laid down by Sec 224(1B) of Companies Act, 1956.

Auditors Report

The observations made in the Auditor's Report are self explanatory and therefore, do not call for any further comments as there are no adverse remarks by the Auditors.

Particulars of Employees

No employee is covered by section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975. As such the information under this is NIL.

NOVA PUBLICATIONS INDIA LTD.

Particulars required to be furnished under the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988:

- (a) **Part A and B:** pertaining to conservation of energy and technology absorption are not applicable to the company.
- (b) **Foreign Exchange Earnings and Outgo:** The Company has neither used nor earned foreign exchange during the year under review.

Name of Stock Exchanges where the Equity Share of the company are listed:

1. The Ludhiana Stock Exchange Association Ltd.
2. The Mumbai Stock Exchange Ltd.
3. Delhi Stock Exchange Association Ltd
4. Jaipur Stock Exchange Ltd

Annual Listing fee of Bombay Stock Exchange Ltd. is deposited regularly up to financial year ended 31st March 2011.

Acknowledgment

Your directors wish to place on record their appreciation of the valuable support given by our clients, Bankers, Govt. agencies and share holders.

The Board also takes this opportunity to express its whole hearted appreciation of the dedication and efforts put in by the employees without which the good performance would not have been possible.

By order of the Board

For NOVA PUBLICATIONS INDIA LTD

Sd/-

(Sunil Kumar Chopra)
Director

Place: Jalandhar

Dated: 28-05-2011

Sd/-

(Rajan Chopra)
Director

NOVA PUBLICATIONS INDIA LTD.

ANNEXURE –I TO DIRECTORS REPORT

CORPORATE GOVERNANCE

(A) Company's philosophy

The company firmly believes in practicing good Corporate Governance. The company appreciates the values of transparency, professionalism and accountability. The company ensures all the necessary steps required to improve on these aspects on an on going basis.

(B) Board of Directors

The board of directors comprises of four Non-Executive directors.

During the year, 7 Board meetings were held on 30.04.2010, 31.07.2010, 09.08.2010, 01.09.2010, 30.10.2010, 13.11.2010, 29.1.2011.

The attendance of directors in the Board meeting held during the year and at the last Annual General Meeting and also the number of other directorship/membership of committees are as under:

Name of Director committee	Designation	No of Board Meetings Attended	Attendance at last AGM	No. of other Directorship
Sunil Kumar Chopra	Independent	7	Yes	2
Subhash Chander Chopra	Independent	3	No	0
Rajan Chopra	Independent	4	Yes	1
Nirmal Kumar Chopra	Independent	7	Yes	2

(C) Audit Committee

1. Terms & References

The terms of references of Audit Committee includes review and discussion with the auditors about internal control system, the scope of audit including the observations of the auditors, and the review of quarterly, half yearly and annual financial statements before they are submitted to the Board of Directors.

2. Composition

The audit committee of the Board of Directors was formed in 2003 (24-03-03) and as on today it comprises of three non-executive Independent directors. The committee met twice during the year ending 31-03-2011.

NOVA PUBLICATIONS INDIA LTD.

Name of Member	Status	No. of meetings Attended
Nirmal Kumar Chopra	Chairman	2
Subhash Chander Chopra	Member	1
Rajan Chopra	Member	1
Sunil Kumar Chopra	Member	2

(D) Remuneration policy of Directors

The company does not have any policy to pay commission on profits to any director of the company. No remuneration was paid to the directors during the year. As such there was no need to constitute a remuneration committee.

(E) Shareholder's Committee

The company has a committee to look into issues relating to shareholders and focus primarily on Share Transfers, redressal's of shareholders and investors complaints and matters relating thereto. The chairman of the committee is Sh. Sunil Kumar Chopra, a non executive director. Sh. Rajan Chopra, is the compliance officer. No share holder's complaint was received during the year under consideration as such no complaint was pending as on 31-03-2011. No share is pending for transfer as on 31-03-2011.

(F) General Body Annual General Meeting

The details of last three annual general meetings are given below:

Year	Day & Date	Time	Location
2009-10	Thursday, 30.09.2010	9.00 AM	41, Chandan Nagar, Jalandhar
2008-09	Wednesday, 30.09.2009	9:00 AM	41, Chandan Nagar, Jalandhar
2007-08	Monday, 29.09.2008	9:00 AM	41, Chandan Nagar, Jalandhar

No postal ballots were used for voting at these meetings. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

(G) Disclosures

1. During the year, there were no transactions of material nature with the directors or the management or their subsidiaries or relatives that had potential conflict with the interest of the company
2. There is no instance of non-compliance on any matter related to capital markets, during the last three years.

NOVA PUBLICATIONS INDIA LTD.

(H) Means of communications

Quarterly results are published in prominent daily newspapers viz. Hindustan Times (English) & Tribune (Punjabi) and also informed to all the stock exchanges where the shares are listed through post/by hand.

Management discussion & analysis forms part of the director's report sent to the shareholders.

(I) General Shareholder Information

1. **Date of AGM** : 30.09.2011
Day : Friday
Time : 9:00 AM
Venue : 41, Chandan Nagar, Jalandhar
2. **Financial Calendar** :
Annual results of previous year : Sep. 2010
Financial results for the first quarter ending 30-06-2010 : July 2010
Financial results for the second quarter ending 30-09-2010 : Oct. 2010
Financial results for the third quarter ending 31-12-2010 : Jan. 2011
Financial results for the fourth quarter ending 31-03-2011 : April 2011
AGM for the year ending March 2011 : Sep. 2011
3. **Day of Book Closures** : 26th day of September 2011 to 29th day of September 2011(both days inclusive)
4. **Dividend payment date** : N.A
5. **Listing on stock exchanges** : Ludhiana, Mumbai, Delhi and Jaipur.
6. **Stock Code** : Ludhiana : SRUS
Mumbai : 30733
Delhi : 19472
Jaipur : Not available
7. **Stock Market Date** : As per stock exchanges records.
8. **Performance in comparison to board-based indices such as Sensex, Crisil Index etc.:**
As per stock exchanges records.
9. **Registrar and transfer Agents** : All the related work is handled in house at the Registered office of the company.
10. **Share transfer system:**
Share transfer would be registered and returned within a period of 30 days from the date of receipt, if the documents are in order in all respects. The share transfer committee holds need based meetings.

NOVA PUBLICATIONS INDIA LTD.

11. a) Distribution of Share Holding (as on 31-03-2011) :

Shares of Nominal Value of Rs.	No. of Share Holders	% to Total	No. of Shares	% to Total
Up to 5000	45	26.63	12100	0.38
5001 to 10000	32	18.93	29600	0.94
10001 to 20000	10	5.92	15500	0.49
20001 to 30000	8	4.73	20900	0.66
30001 to 40000	12	7.10	45200	1.43
40001 to 50000	8	4.73	36100	1.15
50001 to 100000	7	4.14	51700	1.64
100001 and Above	47	27.81	2941000	93.30
Total	169	100	3152100	100

b) Share holding pattern (as on 31-03-2011) :

Category	No. of Shares Held	Percentage of Shareholding (%)
Promoters		
Indian Promoters	1682600	53.38
Foreign Promoters	NIL	
Other		
Private Corporate Bodies	260900	8.28
Indian Public	1208600	38.34
TOTAL	3152100	100

12. Dematerialization of shares and liquidity: The exercise of getting the shares of the company DMAT is in process.

13. Outstanding GDRs/ ADRs/Warrants or any convertible instruments. Conversion data likely impact on equity : N.A

14. Plant Location : N.A

15. Address for correspondence : NOVA PUBLICATIONS INDIA LTD
41, Chandan Nagar, Jalandhar

By order of the Board
For NOVA PUBLICATIONS INDIA LTD

Sd/-
(Sunil Kumar Chopra)
Director
Place: Jalandhar
Dated: 28-05-2011

Sd/-
(Rajan Chopra)
Director

NOVA PUBLICATIONS INDIA LTD.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the members of **NOVA PUBLICATIONS INDIA LTD**

We have examined the compliance of the mandatory conditions of Corporate Governance Procedure followed by NOVA PUBLICATIONS INDIA LTD. during the year ended 31st March 2011, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges of India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March 2011, no investor grievances are pending for a period exceeding one month against the company as the records maintained by the Shareholders/Investors Grievances Committee.

We further state that such compliance 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 CHANDRA KIRAN & CO.
Chartered Accountants

(Sd/-)
PARMINDER SINGH
PROP.

PLACE: Jalandhar City
DATE: This 28th Day of May 2011

NOVA PUBLICATIONS INDIA LTD.

AUDITOR'S REPORT

To the members of **NOVA PUBLICATIONS INDIA LTD.**

We have audited the attached Balance Sheet of **NOVA PUBLICATIONS INDIA LTD.** as at 31st March 2011 and also the Profit and Loss Account & Cash Flow Statement for the year ended on that date annexed thereto for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As required by the manufacturing and other Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the companies Act, 1956, we enclose in Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- I. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- II. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- III. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- IV. In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956.
- V. On the basis of written representations received from the directors, as on 31st March 2011 and taken on record by the Board of directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.
- VI. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India;
 - (a) in the case of the Balance Sheet of the State of affairs of the company as at 31st March 2011 and
 - (b) in the case of the Profit and Loss Account of the profit /loss for the year ended on that date.
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For CHANDRA KIRAN & CO.
Chartered Accountants

(Sd/-)
PARMINDER SINGH
PROP.

PLACE: Jalandhar

DATE: This 28th Day of May 2011

NOVA PUBLICATIONS INDIA LTD.

ANNEXURE REFERRED TO IN PARAGRAPH (1) OF AUDITORS REPORT OF EVEN DATE

- (i) (a) The Company has maintained proper records showing full particulars of quantitative details and situation of fixed assets.
- (b) All the fixed assets have been physically verified by the management during the year. As explained by the management there is a regular Programme of verification which, in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed by the management during the year.
- (c) During the year, no substantial part of fixed assets has been disposed off by the company. According to information and explanations given to us, we are of the opinion that the sale of the assets has not affected the going concern status of the company.
- (ii) (a) The stock of securities has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the prescribed procedures of physical verification of stock of securities followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) No discrepancies between the physical stock of securities and the book stock of securities have been found during the year under audit.
- (iii) As per the information furnished to us the company has neither granted loans(secured or unsecured) from companies , firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) (a) According to information and explanation given to us, we are of the opinion that the transactions that need to be entered in to the register maintained u/s. 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion, according to information and explanations given to us, such transactions are made in pursuance of contracts or arrangement entered in register maintained under Section 301 of the companies act 1956 and of the value of Rs.5,00,000/- or more.
- (vi) The company has not accepted any deposits from the public with in the meaning of section 58-A and 58 AA of the Companies Act 1956 and the rules framed there under.
- (vii) In our opinion, the company has Internal Audit system commensurate with the size and nature of its business.
- (viii) Cost records as required to be maintained under section 209 (I) of the Companies Act 1956 are not applicable to the company.
- (ix) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, VAT, Wealth Tax, Custom Duty, excise duty, cess and other material statutory dues if applicable to it.
- (b) According to the information and explanations given to us, no disputed amounts are payable in respect of Income-Tax, Wealth Tax, Custom Duty, Excise duty sales tax as on 31st March 2011.

NOVA PUBLICATIONS INDIA LTD.

- (x) In our opinion, the accumulated losses of the company are not more than 50% of its net worth the company has incurred cash losses during the financial year covered by the audit and immediately preceding the financial year.
- (xi) In our opinion and according to the information and explanation given to us the company has not defaulted in repayment of dues to a financial institution or bank.
- (xii) In our opinion, the company and as per the information given by the management company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the companies (Auditor's Report) order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures or other investments Therefore, the provisions of clause 4 (xiv) of the companies (Auditor's Report) order, 2003 are not applicable to the company.
- (xv) In our opinion, no term loans have been availed by the company during the period under audit.
- (xvi) According to the information and explanations given to us and on overall examination of the balance sheet of the company we report that the no funds raised on short term basis have been used for long term investments. No long term funds have been used to finance short term assets.
- (xvii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- (xviii) According to the information and explanations given to us, during the period covered by our audit report, the company had not issued debentures.
- (xix) According to the information and explanations given to us, no money was raised by public issue during the period covered by our audit report.
- (xx) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit

For CHANDRA KIRAN & CO.
Chartered Accountants

(Sd/-)
PARMINDER SINGH
PROP.
PLACE: Jalandhar
DATE: This 28th Day of May 2011.

NOVA PUBLICATIONS INDIA LTD.
REGD.OFFICE : 41, CHANDAN NAGAR
JALANDHAR

BALANCE SHEET AS ON 31-03-2011

PARTICULARS	SCHEDULE	AMOUNT (Rs) 3/31/2011	AMOUNT (Rs) 3/31/2010
<u>SOURCES OF FUNDS</u>			
<u>SHARE HOLDER FUND</u>			
a) SHARE CAPITAL	I	31,521,000.00	31,521,000.00
b) RESERVE & SURPLUS		-	-
<u>LOAN FUNDS</u>			
a) SECURED LOANS	II	-	-
b) UNSECURED LOANS		-	-
TOTAL		<u>31,521,000.00</u>	<u>31,521,000.00</u>
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS	III	118,686.00	151,652.00
INVESTMENTS	IV	-	6,020,000.00
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
a) STOCK IN TRADE	V	-	-
b) SUNDRY DEBTORS		-	-
c) CASH & BANK BALANCE		132,357.59	-
d) LOANS & ADVANCES		31,002,089.00	-
TOTAL --A ----->		<u>31,134,446.59</u>	-
<u>LESS : CURRENT LIABILITIES & PROVISIONS</u>			
e) CURRENT LIABILITIES		277,930.00	-
TOTAL -- B ----->		<u>277,930.00</u>	-
NET CURRENT ASSETS (A--B)		30,856,516.59	24,795,876.87
MISC. EXP. TO THE EXTENT NOT WRITTEN OFF	VI		
ACCUMULATED LOSSES		545,797.41	553,471.13
ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	XI		
TOTAL		<u>31,521,000.00</u>	<u>31,521,000.00</u>

THE ABOVE MENTIONED SCHEDULES FORM AN INTEGRAL PART OF THE BALANCE SHEET

PLACE: JALANDHAR
DATE: THIS 28th DAY OF MAY 2011

FOR NOVA PUBLICATIONS INDIA LTD.

SUNIL KUMAR CHOPRA
DIRECTOR

RAJAN CHOPRA
DIRECTOR

SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE ATTACHED
FOR CHANDRA KIRAN & CO.

Sd/-
(PARMINDER SINGH)
PROP.
(14)

NOVA PUBLICATIONS INDIA LTD.
REGD.OFFICE : 41, CHANDAN NAGAR
JALANDHAR

PROFIT & LOSS ACCOUNT FOR THE YEAR
ENDING 31-03-2011

PARTICULARS	SCHEDULE	AMOUNT (Rs)	
		3/31/2011	3/31/2010
1) <u>INCOME</u>			
SALES & OTHER INCOMES	VII	6,556,447.16	9,843,062.80
INCREASE/DECREASE IN STOCKS		-	-
TOTAL A ----->		<u>6,556,447.16</u>	<u>9,843,062.80</u>
II) <u>EXPENDITURE</u>			
MATERIAL CONSUMED	VIII	6,317,863.53	9,595,243.05
ADMN. AND ESTABLISHMENT EXPENSES	IX	95,085.91	100,468.92
PERSONNEL EXPENSES	X	101,218.00	94,006.00
TOTAL B ----->		<u>6,514,167.44</u>	<u>9,789,717.97</u>
PROFIT BEFORE INTEREST & DEPRECIATION (A-B) FINANCIAL EXPENSES		42,279.72 -	53,344.83 -
PROFIT BEFORE DEPRECIATION DEPRECIATION		42,279.72 32,966.00	53,344.83 46,628.00
PROFIT AFTER DEPRECIATION PRELIMINARY EXPENSES WRITTEN OFF SHARE ISSUE EXP. WRITTEN OFF		9,313.72 - -	6,716.83 - -
OPERATING PROFIT/(LOSS) FOR THE YEAR PROFIT/(LOSS) ON SALE OF INVESTMENTS		9,313.72 -	6,716.83 -
PROFIT/(LOSS) FOR THE YEAR ADD : PROFIT /(LOSS) B/F INCOME TAX REFUND		9,313.72 (553,471.13) 160.00	6,716.83 (558,987.96) -
PROVISION FOR INCOME TAX TOTAL		1,800.00 (545,797.41)	1,200.00 (553,471.13)
PROFIT/(LOSS) TRANSFERRED TO BALANCE SHEET		<u>(545,797.41)</u>	<u>(553,471.13)</u>
ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	XI		

THE ABOVE MENTIONED SCHEDULES FORM AN INTEGRAL PART OF THE PROFIT & LOSS A/C

PLACE: JALANDHAR
DATE: THIS 28th DAY OF MAY 2011

FOR NOVA PUBLICATIONS INDIA LTD.

SUNIL KUMAR CHOPRA
DIRECTOR

RAJAN CHOPRA
DIRECTOR

SUBJECT TO OUR SEPARATE REPORT OF EVEN DATE ATTACHED
FOR CHANDRA KIRAN & CO.

(PARMINDER SINGH)
PROP.
(15)

NOVA PUBLICATIONS INDIA LTD.

SCHEDULE "III" FIXED ASSETS.

<u>NAME OF ASSETS</u>	<u>GROSS</u>	<u>BLOCK</u>		<u>DEPRECIATION</u>		<u>BLOCK</u>		<u>NET</u>	
		<u>OPENING</u>	<u>ADDITIONS</u>	<u>TOTAL</u>	<u>CURRENT</u>	<u>PREVIOUS</u>	<u>TOTAL</u>	<u>CURRENT</u>	<u>PREVIOUS</u>
	<u>BALANCE</u>	<u>OR TRD.</u>	<u>YEAR</u>	<u>YEAR</u>	<u>W/BACK</u>	<u>YEAR</u>	<u>YEAR</u>	<u>YEAR</u>	<u>YEAR</u>
MACHINERY	147,360.00	-	147,360.00	13,306.00	51,700.00	-	65,006.00	82,354.00	95,660.00
SCOOTER	39,950.00	-	39,950.00	5,022.00	20,552.00	-	25,574.00	14,376.00	19,398.00
COMPUTER	160,400.00	-	160,400.00	14,638.00	123,806.00	-	138,444.00	21,956.00	36,594.00
	<u>347,710.00</u>	<u>-</u>	<u>347,710.00</u>	<u>32,966.00</u>	<u>196,058.00</u>	<u>-</u>	<u>229,024.00</u>	<u>118,686.00</u>	<u>151,652.00</u>

PLACE: JALANDHAR

DATE: THIS 28th DAY OF MAY 2011

FOR NOVA PUBLICATIONS INDIA LTD.

SUNIL KUMAR CHOPRA
DIRECTOR

RAJAN CHOPRA
DIRECTOR

PARMINDER SINGH
PROP.

FOR CHANDRA KIRAN & CO.
CHARTERED ACCOUNTANTS

NOVA PUBLICATIONS INDIA LTD.
REGD.OFFICE : 41, CHANDAN NAGAR
JALANDHAR

SCHEDULE --- I

SHARE CAPITAL	AMOUNT (RS.)	AMOUNT (RS.)
	3/31/2011	3/31/2010
<u>AUTHORISED</u> 4000000 EQUITY SHARES OF RS.10/- EACH	40,000,000.00	40,000,000.00
<u>ISSUED, SUBSCRIBED, CALLED-UP AND PAID UP</u> 3152100 EQUITY SHARES OF RS 10/- EACH FULLY CALLED UP AND PAID UP	31,521,000.00	31,521,000.00
	<u>31,521,000.00</u>	<u>31,521,000.00</u>

SCHEDULE --- II

LOAN FUNDS	AMOUNT (RS.)	AMOUNT (RS.)
	3/31/2011	3/31/2010
1		
a) SECURED LOANS	-	-
TOTAL	<u>-</u>	<u>-</u>
b) UNSECURED LOANS	-	-
TOTAL	<u>-</u>	<u>-</u>

SCHEDULE --- IV

INVESTMENTS LONG TERM NAME OF THE COMPANY	FACE VALUE (RS.)	AMOUNT (RS.)	AMOUNT (RS.)
		3/31/2011	3/31/2010
SHARES EVERGREEN PUBLICATIONS (INDIA) LTD.		-	6,020,000.00
TOTAL		<u>-</u>	<u>6,020,000.00</u>

SCHEDULE --- V

CURRENT ASSETS, LOANS & ADVANCES	3/31/2011	3/31/2010
	(RS)	(RS)
a) STOCK IN TRADE	-	194,000.00
TOTAL A ----->	<u>-</u>	<u>194,000.00</u>
b) SUNDRY DEBTORS <u>UNSECURED BUT CONSIDERED GOOD</u> OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS OTHER DEBTS	-	2,975,568.00
TOTAL B ----->	<u>-</u>	<u>2,975,568.00</u>
c) <u>CASH & BANK BALANCE</u> CASH IN HAND BALANCE WITH SCHEDULE BANKS -- IN CURRENT ACCOUNTS	95,318.02	76,786.02
	37,039.57	35,995.85
TOTAL C ----->	<u>132,357.59</u>	<u>112,781.87</u>

d) LOANS & ADVANCES (UNSECURED BUT CONSIDERED GOOD) (RECOVERABLE IN KIND OR CASH OR FOR THE VALUE TO BE RECEIVED)	31,002,089.00	21,800,092.00
TOTAL D ----->	<u>31,002,089.00</u>	<u>21,800,092.00</u>
GRAND TOTAL (A+B+C+D) ----I	31,134,446.59	25,082,441.87
<u>CURRENT LIABILITIES & PROVISIONS</u>	3/31/2011	3/31/2010
	(RS)	(RS)
e) <u>CURRENT LIABILITIES</u>		
EXPENSES PAYABLE	276,130.00	285,365.00
S. CREDITORS	-	-
PROVISIONS FOR TAXATION	1,800.00	1,200.00
TOTAL E ----->	<u>277,930.00</u>	<u>286,565.00</u>
NET CURRENT ASSETS (I-II)	<u>30,856,516.59</u>	<u>24,795,876.87</u>
	<u>SCHEDULE --- VI</u>	
MISCELLANEOUS EXPENSES TO THE EXTENT NOT WRITTEN OFF	3/31/2011	3/31/2010
PRELIMINARY EXPENSES	(RS)	(RS)
SHARE ISSUE EXPENSES	(545,797.41)	(553,471.13)
TOTAL	<u>(545,797.41)</u>	<u>(553,471.13)</u>
	<u>SCHEDULE --- VII</u>	
	3/31/2011	3/31/2010
	(RS)	(RS)
<u>INCOME FROM OPERATIONS</u>		
SALES	6,556,447.16	9,843,062.80
INTEREST EARNED	-	-
TOTAL	<u>6,556,447.16</u>	<u>9,843,062.80</u>
	<u>SCHEDULE --- VIII</u>	
	3/31/2011	3/31/2010
	(RS)	(RS)
<u>MATERIAL CONSUMPTION</u>		
MATERIAL PURCHASED	6,317,863.53	9,595,243.05
TOTAL	<u>6,317,863.53</u>	<u>9,595,243.05</u>
	<u>SCHEDULE --- IX</u>	
	3/31/2011	3/31/2010
	(RS)	(RS)
<u>ADMN. AND ESTABLISHMENT EXPENSES</u>		
PRINTING & STATIONARY	210.00	589.00
BANK CHARGES	99.28	705.92
COMPUTER MAINTENANCE CHARGES	-	6,746.00
POSTAGE & TELEGRAM	1,575.00	3,005.00
MISC. EXPENSES	-	490.00
ROUND OFF	0.63	-
SCOOTER EXPENSES	6,069.00	7,196.00
GENERAL REPAIR & MAINT.	-	1,820.00
ADVERTISEMENT EXPENSES	54,306.00	49,140.00
FEES & TAXES	20,000.00	18,000.00
A.G.M. EXPENSES	3,000.00	3,000.00
LEGAL CHARGES	100.00	-
INSURANCE	546.00	597.00
AUDITORS FEES	-	-
---FOR AUDIT WORK	4,590.00	4,590.00
---FOR TAX AUDIT	4,590.00	4,590.00
	<u>95,085.91</u>	<u>100,468.92</u>
	<u>SCHEDULE --- X</u>	
	3/31/2011	3/31/2010
	(RS)	(RS)
<u>PERSONNEL EXPENSES</u>		
SALARIES	96,000.00	87,600.00
STAFF WELFARE	5,218.00	6,406.00
	<u>101,218.00</u>	<u>94,006.00</u>

NOVA PUBLICATIONS INDIA LTD.

SCHEDULE 'IX' SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS 2010-2011

1) Nature of operation

To carry on the business as printers and publishers, including newspapers, books & journals.

2) Significant Accounting Policies

The Company follows the Mercantile System of Accounting and recognizes Income and Expenditure on accrual basis. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles.

a) Fixed Assets & Depreciation: As per Annexure

b) Investments: As per Annexure

c) Inventories: Stock in trade is valued at cost.

d) Deferred Income Tax : Deferred Income Tax reflects the impact of the previous years timing differences between taxable income & accounting income & of current year timing differences between taxable income & accounting income. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is the reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation losses if there is virtually certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred tax of earlier years are reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. The management expects no immediate profits with certainty, therefore, no deferred tax assets or deferred tax liabilities is accounted for in the books of accounts. Subject to the above deferred tax asset/liability is taken at NIL

e) Gratuity: Payment of Gratuity act 1972 is not applicable to the company.

f) Patent and Trademarks: N.A.

g) Miscellaneous Expenses: Expenses in connection with the formation of the company are written off over a period of five years.

3. Notes to accounts.

- | | |
|--|-----|
| a) Contingent Liabilities | NIL |
| b) Estimated amount of contracts remaining to be executed on Capital Account | NIL |
| c) Directors Remuneration | NIL |
| d) Debit credit balances are subject to confirmation. | |

NOVA PUBLICATIONS INDIA LTD.

- e) None of the employees throughout the financial year was in receipt of remuneration aggregating Rs. 24,00,000/- and if employed for part of that year at a Rate which in aggregate was Rs.2,00,000/-
- f) Previous year figures are re-casted and regrouped wherever necessary to make them comparable.
- g) Additional information pursuant to the provisions of paragraph (3) to 4 (D) of part A of schedule VI of the companies Act 1956 together with other notes is given:

(1) Particulars In Respect : Licensed Capacity		Installed Capacity		Actual Production of	
Class of Goods	Unit	This Yr.	Last Yr.	This Yr.	Last Yr.
	N.A.	N.A.	N.A.	N.A.	N.A.

(2) Particulars In Respect of Stocks of Finished Goods and Sales

CLASS OF GOODS UNIT (Value in Lacs)(Qty in Nos)	OPENING STOCK				CLOSING STOCK				SALES			
	THIS YEAR		LAST YEAR		THIS YEAR		LAST YEAR		THIS YEAR		LAST YEAR	
	Qty.	Val	Qty.	Val	Qty.	Val	Qty.	Val	Qty.	Val	Qty.	Val
Books & Periodicals	3535	1.94	3535	1.94	NIL	NIL	3535	1.94	3535	2.05	NIL	NIL

(3) Particulars of Purchases

Class of Goods	Unit	This Yr.		Last Yr.	
(Value Rs. in Lacs)	Nos.	Qty.	Value	Qty.	Value
Stock & Securities		NIL	NIL	NIL	NIL

(4) Value of Imports

N.A.

(5) Expenditure in Foreign Currency.

N.A.

(6) Earnings in Foreign Currency

N.A.

FOR NOVA PUBLICATIONS INDIA LIMITED.

FOR CHANDRA KIRAN & CO.
CHARTERED ACCOUNTANTS

(Sd/-)
(SUNIL KUMAR CHOPRA)
DIRECTOR

(Sd/-)
(RAJAN CHOPRA)
DIRECTOR

(Sd/-)
PARMINDER SINGH
PROP.

PLACE: Jalandhar

DATE: This 28th Day of May 2011

NOVA PUBLICATIONS INDIA LTD.
BALANCE SHEET & COMPANY'S GENERAL BUSINESS PROFILE
FOR THE F.Y. 2010-2011
(In terms of amendment to Schedule VI Part IV)

I. Registration Details

Registration Number.	State Code	Balance Sheet Date
15406	16	DATE: THIS 28th DAY OF MAY 2011

II. Capital Raised during the year (Amt. In Thousands)

Public Issue	Right Issue	Bonus Issue	Pvt. Placement (Conversion of Debentures)
NIL	NIL	NIL	NIL

III. Position of Mobilization and deployment of funds (Amt. In Thousands)

Total Liabilities	Total Assets
31,521.00	31,521.00

Sources of Funds

Paid Up Capital	Reserve & Surplus
31,521.00	NIL

Secured Loans	Unsecured Loans
NIL	NIL

Applications of Funds

Net Fixed Assets (Including Capital Work in Progress)	Investments
118.69	NIL

Net Current Assets	Misc. Expenditure
30,856.52	NIL

Accumulated Losses
545.80

IV Performance of the Company (Amt. In Thousands)

Turnover & Other Income	Total Expenditure
6,556.45	6,514.17

Profit before Tax	Profit After Tax
9.31	7.51

Earning per Share in Rs.	Dividend Rate (%)
NIL	NIL

V Generic Names of Three Principal Products/ Services of Company

Item Code No.	N.A.
Product Description	Publications of Books & Periodicals
Item Code No.	N.A.
Product Description	Publications of Books & Periodicals

FOR NOVA PUBLICATIONS INDIA LTD.

FOR CHANDRA KIRAN & CO.

(SUNIL KUMAR CHOPRA)

(RAJAN CHOPRA)

(PARMINDER SINGH)

DIRECTOR

DIRECTOR

PROP.

PLACE: JALANDHAR

DATE: THIS 28th DAY OF MAY 2011

CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2011
PERSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

	C.Y	P.Y
	RS. IN 000'	RS. IN 000'
<u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u>		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	9.31	6.72
ADJUSTMENT FOR		
1. DEPRECIATION	32.97	46.63
2. FOREIGN EXCHANGE	-	-
3. INVESTMENTS	-	-
4. INTEREST/DIVIDEND	-	-
	32.97	46.63
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	42.28	53.35
1. TRADE AND OTHER RECEIVABLES	(206.42)	(85.55)
2. INVENTORIES	194.00	-
3. TRADE PAYABLES	(8.64)	(8.00)
	(21.06)	(93.55)
CASH GENERATED FROM OPERATIONS	21.22	(40.20)
1. INTEREST PAID	-	-
2. DIRECT TAX PAID	1.64	1.20
	1.64	1.20
CASH FLOW BEFORE EXTRAORDINARY ITEMS		
1. EXTRA ORDINARY ITEMS		
NET CASH FROM OPERATING ACTIVITIES	19.58	(41.40)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
PURCHASE OF FIXED ASSETS	-	-
SALE OF FIXED ASSETS	-	-
ACQUISITION OF COMPANIES	-	-
PURCHASE OF INVESTMENTS	-	-
SALE OF INVESTMENTS	-	-
INTEREST RECEIVED	-	-
DIVIDEND RECEIVED	-	-
NET CASH FROM INVESTING ACTIVITIES	-	-
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
PROCEEDS FROM ISSUE OF SHARE CAPITAL	-	-
PROCEEDS FROM LONG TERM BORROWING	-	-
REPAYMENT OF FINANCE LEASE LIABILITIES	-	-
DIVIDEND PAID	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	19.58	(41.40)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	112.78	154.18
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	132.36	112.78
	(19.58)	41.40

FOR CHANDRA KIRAN & CO.
CHARTERED ACCOUNTANTS

FOR NOVA PUBLICATIONS INDIA LTD.

(PARMINDER SINGH)
 PROP.

(SUNIL KUMAR CHOPRA)
 DIRECTOR

(RAJAN CHOPRA)
 DIRECTOR

NOVA PUBLICATIONS INDIA LTD.

NOVA PUBLICATIONS INDIA LTD.

REGD OFFICE: 41- CHANDAN NAGAR
JALANDHAR

PROXY FORM

Reg. Folio No.....

I/We.....
of.....being a member/members(s) of NOVA
PUBLICATIONS INDIA LTD. hereby appoint

of.....or
failing him/her

of

as my/our proxy to vote for me/us on my/our behalf at the SIXTEENTH Annual General Meeting of the company to be held on Friday, the 30th September, 2011 at the premises of Plot No. 41, Chandan Nagar, Jalandhar and at any adjournment thereof.

Signed this.....Day of.....2011

Signature

Affix a
One Rupee
Revenue
stamp

NOTE :

This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company not less than 48 hours before the meeting.

-----CUT HERE-----

NOVA PUBLICATION INDIA LTD.

REGD. OFFICE 41 CHANDAN NAGAR
JALANDHAR CITY

ATTENDANCE SLIP

(To be handed over at the entrance of meeting hall)
16th ANNUAL GENERAL MEETING -Sept 30, 2011

I/WE hereby record my/our presence at the 16th Annual General Meeting of the Company held on Friday, 30th September, 2011 at the premises of Plot No.41, Chandan Nagar, Jalandhar City.

Name of the Share holder/ProxyLF.NO.....

Address.....

No. of Shares held.....

(Strike out which is not applicable)

Signature of Shareholder/Proxy