

NOVA PUBLICATIONS INDIA LIMITED
CIN: L67120PB1994PLC015406

19th
Annual Report

2013-14

NOVA PUBLICATIONS INDIA LIMITED

CIN: L67120PB1994PLC015406

41-CHANDAN NAGAR, JALANDHAR CITY, PUNJAB, INDIA-144008

Tel: +91-181-5002021, 2280636, FAX: +91-181-2280806

MANAGEMENT

BOARD OF DIRECTORS

Mr. SUNIL KUMAR CHOPRA (DIN: 00092090)
Mr. NIRMAL KUMAR CHOPRA (DIN: 00092115)
Mr. RAJAN CHOPRA (DIN: 00092139)
Mr. RAJ MITTAL (DIN: 01828018)
Mr. SUBHASH CHANDER KOHLI (DIN: 05266510)
Mr. VARINDER SEHGAL (DIN: 02846404)

AUDITORS

CHANDRA KIRAN & CO.
Chartered Accountants,
30-Parkash Nagar,
Model Town, Jalandhar
FRN: 005695N

BANKERS

AXIS BANK LIMITED
Opp: Mini Secretariat,
Ladowali Road
Jalandhar

REGISTERED OFFICE

41-CHANDAN NAGAR
JALANDHAR CITY

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NOTICE

Notice is hereby given that the NINETEENTH ANNUAL GENERAL MEETING of the members of the Company will be held on Tuesday, the 30th September 2014 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 2014 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 and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT M/s. CHANDRA KIRAN & CO., Chartered Accountants (Registration No.005695N) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

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 RAJAN CHOPRA (DIN:00092139) who was appointed as director of the company by the Board of Directors and who ceases to hold office under section 152 (6) of the Companies Act, 2013 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.”

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

“Resolved that VARINDER SEHGAL (DIN:02846404) who was appointed as director of the company by the Board of Directors and who ceases to hold office under section 152 (6) of the Companies Act, 2013 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 LIMITED

Sd/-
(SUNIL KUMAR CHOPRA)
(DIN:00092090)

Director
Place: Jalandhar
Dated: 01-09-2014

Sd/-
(RAJAN CHOPRA)
(DIN:00092139)

Director

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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 24th day of September, 2014 to 28th day of September, 2014 (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 LIMITED

Sd/-
(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director
Place: Jalandhar
Dated: 01-09-2014

Sd/-
(RAJAN CHOPRA)
(DIN:00092139)
Director

DIRECTOR'S REPORT

Your directors have pleasure in presenting their NINETEENTH ANNUAL REPORT together with Audited Accounts of your company for the year ended 31st March 2014.

(Rs. In Lacs)

<u>FINANCIAL RESULTS</u>	<u>C.Y</u>	<u>P.Y</u>
Income from Operations	239.01	202.65
Total Expenses	235.38	202.75
Profit Before Interest, Financial Charges & Depreciation	3.63	(-).10
Less: Interest & Financial Charges	0.05	0.00
Depreciation	0.12	0.15
Profit After Interest, Financial Charges & Depreciation	3.46	(-) 0.25
Provision for Income Tax	0.74	0.02
Deferred Tax	(-) 0.02	(-) 0.01
Profit Brought forward	(-) 4.78	(-) 4.53
Less: Dividend	NIL	NIL
Balance in Profit & Loss Account	(-) 2.05	(-) 4.78

Dividend

Due to inadequacy of profits your directors are unable to recommend dividend for the year ending 31st March 2014.

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 2015-16. The expansion program will continue and IPO may be given in 2015-16. Management envisages bright future prospectus for the company. Management Discussion and Analysis Report is enclosed as per Annexure- I.

Directors

1. RAJAN CHOPRA (DIN: 00092139) who was appointed as director of the company by the Board of Directors and who ceases to hold office under section 152 (6) of the Companies Act, 2013 at the ensuing Annual General Meeting and is eligible to offer himself for reappointment.
2. VARINDER SEHGAL (DIN: 02846404) who was appointed as director of the company by the Board of Directors and who ceases to hold office under section 152 (6) of the Companies Act, 2013 at the ensuing Annual General Meeting and is eligible to offer himself for reappointment.

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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 2014.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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.

Code of Conduct

A code of conduct for the board members and senior management of the company has been laid down by the board and it posted on the web site of the company. The same has been circulated to all the concerned who have affirmed the compliance with it. In terms of clause 49(D), of the listing agreement CEO of the company has given declaration to that effect which forms part of this report as Annexure -II.

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-III.

Auditors

M/s Chandra Kiran & Co., Chartered Accountants, the statutory auditors of your company holds office until the conclusion of the ensuing Annual General Meeting and is 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 Section 139 of Companies Act, 2013.

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.

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Compliance Certificates

The company has obtained Compliance Certificate from Practicing Company Secretary as required under provision to section 203 of the Companies Act, 2013.

Particulars of Employees

No employee is covered by section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975. As such the information under this is NIL.

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 Mumbai Stock Exchange Ltd.
2. The Ludhiana Stock Exchange Association Ltd.

Annual Listing fee is outstanding in respect of the all Stock Exchanges except The Mumbai Stock Exchange Ltd.

Acknowledgment

Your directors wish to place on record their appreciation of the valuable support given by our clients, Bankers, Government 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 LIMITED

Sd/-
(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director

Sd/-
(RAJAN CHOPRA)
(DIN:00092139)
Director

Place: Jalandhar
Dated: 01-09-2014

ANNEXURE –I TO DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)
(2013-2014)

BUSINESS REVIEW

The Company is in Publishing activity and carrying manufacturing / trading of books and publishing paper.

The Company is in process of acquisition of shares of M/s Nova Publications & Printers Pvt. Ltd., Dariya Ganj, New Delhi, up coming printing & publishing house at Faridabad. The publishing activity of books and other publications is vital organ of the society and enlighten the future of the country. Therefore, technological up gradation and seeking balance in on and off the line publication system is need of the time.

The main activity of the company is publication.

OPPORTUNITIES & THREATS, RISKS & CONCERN, PERFORMANCE & OUTLOOK

The company bears the normal risk in terms of inherent business risk in the kind of business the company is into. The Board of the company has taken a balanced approach for investing in these activities.

FINANCIAL

The financial performance of the company for the financial year ended March 31, 2014 is given as under:

	Rs. In Lacs	
<u>PERFORMANCE</u>	<u>Current Year</u>	<u>Previous Year</u>
Gross Income	239.01	202.65
Expenditure	235.38	202.75
Profit/ Loss	3.63	(-)0.10
Less: Interest & Financial Charges	0.05	0.00
Depreciation	0.12	0.15
Profit After Interest, Financial Charges & Depreciation	3.46	(-)0.25
Provision for Income Tax	0.74	0.02
Profit Brought forward	(-)4.78	(-)4.53
Less: Dividend	NIL	NIL
Balance in Profit & Loss Account	(-) 2.05	(-) 4.78

RISKS & CONCERNS

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to are, credit risk, market risk and operational risk.

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Deriving from the long years of experience, your Company's policy framework is designed to provide the right balance between business growth and portfolio quality. The Risk Management framework is dynamic and will continue to evolve in line with the emerging risk perceptions. During the year, your Company has constituted a Risk Management Committee, in accordance with the Guidelines on Corporate Governance, to monitor the risk management framework on an ongoing basis with a view to ensuring that risk parameters are within defined limits.

INFORMATION TECHNOLOGY

Our company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

HUMAN RESOURCES

Your Company continues to lay great stress on its most valuable resource - people. Continuous training is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the company.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic market conditions affecting the availability of resources, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

ANNEXURE –II TO DIRECTORS REPORT

To the shareholders

Affirmation of compliance with code of business conduct I, RAJAN CHOPRA (DIN:00092139) (Director & CEO) declare that board of directors of the company has received affirmation on compliance with code of Business conduct for the period from 1 April, 2013 till 31 March, 2014 from all members of the Board and employees under the senior management cadre.

RAJAN CHOPRA
(DIN:00092139)
(Director & CEO)

CODE OF CONDUCT

A. Key Requirements of the Code

The Board Members and the Senior Management team shall act within the authority conferred upon them, keeping the best interests of the company in view and observe the following:

1. Shall act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in discharge of duties and responsibilities.
2. Shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised.
3. Shall avoid and disclose actual and apparent conflicts of personal interest with the interest of the Company and to disclose all contractual interest, whether directly indirectly with the Company.
4. Shall avoid any dealing with a Contractor or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decision to be made by the Board Members/ Company.
5. Shall avoid having any personal and/or financial interest in any business dealings concerning the Company.
6. Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Board of Directors of the Company and the Board declines to pursue such opportunity and allow him to avail such opportunity.
7. Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company.
8. Shall not accept any offer, payment or anything of value from customers, vendors, consultants etc. that is perceived as intended directly or indirectly, to influence any business decision.

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9. Shall not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the Company and the Public including all the stakeholders.

Provided that nothing in this clause shall apply to any statement made or views expressed by a Board Member, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him.

10. Shall not compete, whether directly or indirectly with the Company.
11. Shall not commit any offence involving moral turpitude,
12. Shall promote professionalism in the Company.
13. Shall not charge personal expenses to the Company.
14. Shall maintain confidentiality of the Company's business.
15. Shall inform the Company immediately about emergency situation that may disqualify him from Directorship.

B. Compliance of Law

The Board members and the Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and shall comply with all laws, rules and regulations applicable to the business of the company.

C. Prevention of insider Trading

The Board Members, and the Senior Management team shall comply with the Code of internal Procedures and conduct for prevention of Insider Trading in dealing with securities of the Company.

D. Protection of Assets

The Board Members and the Senior Management team shall protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.

E. Conduct of Business

The Board Members and the Senior Management team shall conduct the Company's business in an efficient and transparent manner and in meeting its obligations to shareholders and other stakeholders.

The Board Members and the Senior management team shall not be involved in any activity that would have any adverse effect on the objectives of the Company or against national interest, The corporate objectives to be pursued shall be to sustain the competitive edge of the company and not to indulge in any activity which is detrimental to the society at large.

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F. Reporting

The Directors and the Senior Management team shall immediately bring to the notice of the Board about any unethical behavior, actual or suspected fraud or violation of company's policies.

G. Compensation and Disclosures.

The fees and compensation payable to the Board Members (both executive and Non-executive) shall be fixed in accordance with the approvals as per the applicable provisions of law and the same will be fully disclosed in the Annual Report to the Members.

H. Insertion of the Code in website.

As required by clause 49 of the listing agreement this code and any amendments thereto shall be posted on the website of the Company.

I. Compliance Officer

Mr. RAJAN CHOPRA (DIN:00092139), Director and CEO shall be the Compliance Officer for the purpose of this code.

J. Acknowledgement of receipt and affirmation of compliance with the Code

All the Board members and the Senior management team shall furnish to the compliance officer, their acknowledgement of the receipt of the code in the format prescribed under Appendix I to this code and shall within 30 days of close of every financial year affirm compliance with the code in the format prescribed under Appendix II to this code.

K. Violations of the Code

Any violations of this code shall be promptly brought to the notice of the Board of Directors in case any such violation is on the part of a board member and also in case the violation is on part of any senior management personnel, by the Compliance Officer.

The Board of Directors of the company shall upon receipt of report of any violation, take such action as is deemed appropriate in the interests of the company.

L. Waivers and Amendments of the Code

Any amendment or waiver of any provision of this code can be made only by the Board of Directors and shall promptly be disclosed on the company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

**ANNEXURE –III 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. All the four directors are independent directors.

During the year, 7 Board meetings were held on 30.04.2013, 21.05.2013, 30.07.2013, 01.09.2013, 31.10.2013, 01.01.2014, 31.01.2014.

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	Designation	No of Board Meetings Attended	Attendance of Last AGM	No. of Other directorship
SUNIL KUMAR CHOPRA (DIN:00092090)	Non-Executive	6	Yes	5
NIRMAL KUMAR CHOPRA (DIN:00092115)	Non-Executive	6	Yes	3
RAJAN CHOPRA (DIN:00092139)	Non-Executive	6	Yes	2
VARINDER SEHGAL (DIN:02846404)	Independent	3	Yes	1
SUBHASH CHANDER KOHLI (DIN: 05266510)	Independent	3	Yes	1

(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 ended 31.03.2014

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Name of Member	Status	No. of Meetings Attended
VARINDER SEHGAL (DIN:02846404)	Member	2
SUBHASH CHANDER KOHLI (DIN: 05266510)	Member	2
RAJ MITTAL (DIN:01828018)	Member	NIL

(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) SHAREHOLDERS' COMMITTEE

The company has a committee to look into issues relating to shareholders and focus primarily on share transfers, redressal of shareholders' and investors' complaints and matters relating thereto. The chairman of the committee is Sh. SUNIL KUMAR CHOPRA (DIN:00092090), a non executive director.

Sh. RAJAN CHOPRA (DIN:00092139), is the compliance officer. No share holder's complaint was received during the year under consideration as such no complaint was pending as on 31-03-2014. No share is pending for transfer as on 31-03-2014.

(F) GENERAL BODY ANNUAL GENERAL MEETING

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

Financial Year	Day & Date	Time	Location
2013-14	Tuesday, 30.09.2014	9.00 AM	41, Chandan Nagar, Jalandhar
2012-13	Saturday, 28.09.2013	9.00 AM	41, Chandan Nagar, Jalandhar
2011-12	Sunday, 30.09.2012	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.

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(H) MEANS OF COMMUNICATION

Quarterly results are published in prominent daily newspapers viz. Economic Times (English) & Ajit Samachar (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** : 30.09.2014
Day : Tuesday
Time : 9:00 AM
Venue : 41, Chandan Nagar, Jalandhar

2. Financial Calendar

Annual results of previous year	Sep. 2013
Financial results for the first quarter ending 30-06-2013	July 2013
Financial results for the second quarter ending 30-09-2013	Oct. 2013
Financial results for the third quarter ending 31-12-2013	Jan. 2014
Financial results for the forth quarter ending 31-03-2014	April 2014
AGM for the year ending March 2014	Sep. 2014

3. **Day of Book Closures** : 24th day of September 2014 to 28th day of September 2014 (both days inclusive)
4. **Dividend payment date** : N.A
5. **Listing on stock exchanges** : Mumbai & Ludhiana
6. **Stock Code** : Mumbai 530733 (NOVAPUB)
Ludhiana 530733
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 exchange records.
9. **Registrar and Transfer Agents** : All the related work is handled in house at the Registered office of the company.

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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.

11. a) Distribution of Share Holding (as on 31-03-2014) :

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 31-03-2014) :

Category	No. of Shares Held	Percentage of Shareholding (%)
<u>Promoters</u>		
Indian Promoters	1682600	53.38
Foreign Promoters	NIL	0.00
<u>Other</u>		
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 DEMAT 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 LIMITED
41, Chandan Nagar, Jalandhar
Punjab

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of the mandatory conditions of Corporate Governance Procedure followed by NOVA PUBLICATIONS INDIA LIMITED during the year ended 31st March 2014, 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 2014, 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

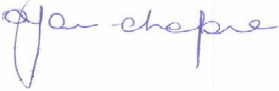


(Sd/-)
PARMINDER SINGH
PROP.

PLACE: Jalandhar City
Dated: 01-09-2014

NOVA PUBLICATIONS INDIA LIMITED

CIN: L67120PB1994PLC015406

FORM A (Pursuant to Clause 31(a) of Listing Agreement)

No.	Particulars	Details
1.	Name of the Company	NOVA PUBLICATIONS INDIA LIMITED
2.	Annual standalone financial statements for the year ended	31st MARCH, 2014
3.	Type of Audit observation	<u>NIL</u>
4.	Frequency of observation	<u>NIL</u>
5.	To be signed by- <input type="checkbox"/> CEO <input type="checkbox"/> DIRECTOR <input type="checkbox"/> Auditor of the company	Mr. RAJAN CHOPRA  Mr.SUNIL KUMAR CHOPRA  For NOVA PUBLICATIONS INDIA LIMITED Chartered Accountants (Firm Registration No. 005695N)  Parminder Singh (Proprietor) (Membership No. 084722)

INDEPENDENT AUDITOR'S OPINION

To the Members of M/s NOVA PUBLICATIONS INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying **financial statements** of M/S NOVA PUBLICATIONS INDIA LIMITED (“**the Company**”), which comprise the **Balance Sheet** as at 31st March , 2014, the Statement of Profit and Loss and **the Cash Flow Statement** for the year then ended, and a summary of the significant **accounting** policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial **position**, financial **performance** and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of **Chartered Accountants** of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a 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, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Act, we report that:

- (a) We have 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, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For CHANDRA KIRAN & CO.
Chartered Accountants

(Sd/-)
PARMINDER SINGH
PROP.

PLACE: Jalandhar
DATE: This 21st Day of May 2014

NOVA PUBLICATIONS INDIA LIMITED

CIN: L67120PB1994PLC015406

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 situations 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 parts of the fixed assets have been disposed off by the company. According to information and explanations given to us, we are of the opinion that the sales of the any minor part of the assets have not affected the going concern status of the company.
- (ii) (a) The inventory 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 stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The discrepancies between the physical stocks and the book stocks which have been properly dealt with in the books of account were not material in relation to the size of the company operation.
- (iii) (a) The company has not taken any loan secured or unsecured from the companies, firms or other parties as listed in the register maintained under Section 301 of the Companies Act, 1956.
- (b) The rate of interest and other terms & conditions of loan given or taken by the company secured or unsecured, are not prima facie prejudicial to the interest of the company.
- (c) Payment of the principal amount and interest are as per terms of loan taken from/ or granted no overdue amount is exceeding Rs. 1 Lakhs.
- (d) Reasonable steps have been taken by the company for recovery/payment of the principal and interest exceeding Rs. 1 Lakhs.
- (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, the transactions made in the pursuance of contracts or arrangement entered in register maintained under Section 301 of the companies act 1956 and exceeding the value of Rs..5,00,000/- or more in respect of any party during the year have been made at prices which are reasonable having regards to the prevailing market prices at the relevant time.
- (vi) The company has not accepted any deposits from the public with in the meaning of section 58-A and 58AA of the company 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.

NOVA PUBLICATIONS INDIA LIMITED

CIN: L67120PB1994PLC015406

- (ix) (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, excise duty, cess and other material statutory dues 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 2014.
- (x) In our opinion, the accumulated losses/ cash losses of the company are not more than 50 % of its net worth the company has not incurred cash losses during the financial year covered by the audit and immediately preceding 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) The company has not given guarantee for loans taken by others from bank or financial institutions.
- (xvi) As per the explanation given by the management, the terms loans were applied for the purpose for which the loans were obtained.
- (xvii) According 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.
- (xviii) According 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.
- (xix) According the information and explanations given to us, during the period covered by our audit report the company had not issued debentures.
- (xx) According the information and explanations given to us, no money was raised by public issue during the period covered by our audit report.
- (xxi) According 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 21st Day of May 2014.

NOVA PUBLICATIONS INDIA LIMITED

Balance Sheet as at 31st March, 2014

Particulars	Sch No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	31,521,000	31,521,000
(b) Reserves and Surplus	2	(205,584)	(478,448)
(c) Money Received Against Share Warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		660	2,160
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	3	3,371	-
(c) Other Current Liabilities	4	148,353	2,546,722
(d) Short-Term Provisions	5	74,200	1,770
Total		31,542,000	33,593,204
II. Assets			
(I) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	57,289	68,941
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	7	31,000,000	30,175,000
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	8	-	3,098,220
(d) Cash and Cash Equivalents	9	360,382	200,954
(e) Short-Term Loans and Advances	10	118,230	50,000
(f) Other Current Assets	11	6,099	89
Total		31,542,000	33,593,204
NOTES TO ACCOUNTS		1 - 17	
Schedules referred to above and notes attached thereto form an integral part of Balance Sheet As per our report of even date attached.			
FOR CHANDRA KIRAN & CO. Chartered Accountants.		FOR NOVA PUBLICATIONS INDIA LTD.	
Sd/- PARMINDER SINGH PROPRIETOR Membership No. : 084722 Firm No. : 005695N PLACE : Jalandhar DATE : This day of 21st MAY 2014		Sd/- SUNIL KUMAR CHOPRA (DIRECTOR) Sd/- NIRMAL KUMAR CHOPRA (DIRECTOR)	

Particulars	Sch No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from Operations	12	23,900,868	20,265,642
II. Other Income			10
III. Total Revenue (I+II)		23,900,868	20,265,652
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade	13	22,761,792	19,227,807
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefit Expense	14	519,909	305,622
Financial Costs	15	5,315	2,302
Depreciation and Amortization Expense	16	11,652	15,132
Other Expenses	17	256,636	739,525
Total Expenses		23,555,304	20,290,388
V. Profit Before Exceptional and Extraordinary Items and Tax	(III - IV)	345,564	(24,736)
VI. Exceptional Items		-	(346)
VII. Profit Before Extraordinary Items and Tax (V - VI)		345,564	(24,390)
VIII. Extraordinary Items			
IX. Profit Before Tax (VII - VIII)		345,564	(24,390)
X. Tax Expense:			
(1) Current Tax		74,200	1,770
(2) Deferred Tax		(1,500)	(862)
XI. Profit(Loss) for the Period from Continuing Operations	(IX-X)	272,864	(25,298)
XII. Profit/(Loss) from Discontinuing Operations			-
XIII. Tax Expense of Discounting Operations			-
XIV. Profit/(Loss) from Discontinuing Operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		272,864	25,298
XVI. Earning Per Equity Share:			
(1) Basic		0.09	NIL
(2) Diluted		0.09	NIL

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Account
As per our report of even date attached.

FOR CHANDRA KIRAN & CO.
Chartered Accountants.

FOR NOVA PUBLICATIONS INDIA LTD.

PARMINDER SINGH
PROPRIETOR
Membership No. : 084722
Firm No. : 005695N
PLACE : Jalandhar
DATE : This day of 21st MAY 2014

SUNIL KUMAR CHOPRA
(DIRECTOR)

RAJAN CHOPRA
(DIRECTOR)

NOVA PUBLICATIONS INDIA LIMITED
Schedules Forming Part of the Balance Sheet

Sch : 1 Share Capital

Sr. No	Particulars	C.Y	P.Y
1	AUTHORIZED CAPITAL 40,00,000 Equity Shares of Rs. 10/- each	40,000,000	40,000,000
		40,000,000	40,000,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 31,52,100 Equity Shares of Rs. 10/- each, Fully Paid Up	31,521,000	31,521,000
	Total	31,521,000	31,521,000

The company is having only one class of equity shares having a par value of Rs. 10.00. The Equity Shares have rights, preferences and restrictions which are in accordance with provisions of law, in particular the Companies Act, 1956.

Reconciliation of Nos. Of Shares

	C.Y	P.Y
Number of Equity Shares at the beginning	3152100	3152100
Add:- Number of Shares issued	0	0
Number of Equity Shares at the end	3152100	3152100

Below are the name of the shareholders holding more than 5% of Equity Shares

Name	No. of Shares Holding	Percentage of Holding
Sunil Kumar Chopra	590000	18.72%
Nirmal Kumar Chopra	216000	6.85%

Sch : 2 Reserve & Surplus

Sr. No	Particulars	C.Y	P.Y
1	Other Reserve (General Reserves)	-	-
2	Surplus (Profit & Loss Account)		
	Opening Balance	(478,448)	(453,100)
	(+) Net Profit/(Net Loss) for the current year	272,864	(25,298)
	(+) Income Tax Refund		
	(+) Transfer from Reserves		
	(-) Income Tax		50
	(-) Transfer to Reserves		
	Closing Balance	(205,584)	(478,448)
	Total	(205,584)	(478,448)

Sch : 3 Trades Payable

Sr. No	Particulars	C.Y	P.Y
1	Creditors for purchases (Prepared, valued and certified by the management)	-	-
2	i) Outstanding for more than 1 year	3,371	-
	ii) Others	-	-
	Total	3,371	-

Sch : 4 Other Current Liabilities

Sr. No	Particulars	C.Y	P.Y
1	Advance from customer	-	1,889,811
2	Other payable (specify nature)		
	i) Due to Employees	64,100	22,200
	ii) Other Liabilities	41,112	47,773
	iii) Liabilities for Cheque Issued	43,141	586,938
	Total	148,353	2,546,722

Sch : 5 Short Term Provisions

Sr. No	Particulars	C.Y	P.Y
1	Provision for Taxes	74,200	1,770
	Total	74,200	1,770

NOVA PUBLICATIONS INDIA LIMITED
Schedules Forming Part of the Balance Sheet

Sch : 6 Fixed Assets

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on Current Year	WDV as on Previous Year
I	Tangible Assets											
1	Plant and Machinery	13.91%	147,360	-	-	147,360	86,323	8,490		94,813	52,547	61,037
2	Computer	40.00%	160,400	-	-	160,400	152,496	3,162		155,658	4,742	7,904
	SUB TOTAL (A)		307,760	-	-	307,760	238,819	11,652	-	250,471	57,289	68,941
II	Intangible Assets											
	SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
III	Capital Work-in-progress (Prepared, valued and certified by the management)											
	SUB TOTAL (C)		-	-	-	-	-	-	-	-	-	-
IV	Intangible Assets Under Development											
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)		307,760	-	-	307,760	238,819	11,652	-	250,471	57,289	68,941
	(Previous Year)		347,710	-	39,950	307,760	252,983	15,132	29,296	238,819	68,941	94,727

NOVA PUBLICATIONS INDIA LIMITED

Schedules Forming Part of the Balance Sheet

Sch : 7 Long Term Loans and Advances

Sr. No.	Particulars	C.Y.	P.Y.
I)	Capital Assets a) Secured, Considered Good b) Unsecured, Considered Good c) Doubtful		
II)	Security Deposit a) Secured, Considered Good b) Unsecured, Considered Good c) Doubtful		
III)	Loans & Advances to Related Parties	31,000,000	30,175,000
IV)	Other Loans & Advances (Prepared, valued and certified by the management)		
	Total	31,000,000	30,175,000

Sch : 8 Trade Receivables

Sr. No.	Particulars	C.Y.	P.Y.
1	Outstanding for more than six months a) Secured, Considered Good b) Unsecured, Considered Good c) Doubtful		
2	Others a) Secured, Considered Good b) Unsecured, Considered Good c) Doubtful (Debits considered good for which company holds no security other than the debtors personal security)		3,098,220
	Total		3,098,220

Sch : 9 Cash & Cash Equivalent

Sr. No.	Particulars	C.Y.	P.Y.
1	Cash-in-Hand Cash Balance Petty Cash Balance	267,384	160,811
	Sub Total (A)	267,384	160,811
2	Bank Balance	92,998	40,143
	Sub Total (B)	92,998	40,143
3	Cheques on Hand (C)	-	-
	Total [A + B + C]	360,382	200,954

Sch : 10 Short Term Loans and Advances

Sr. No.	Particulars	C.Y.	P.Y.
1	Loans & Advances to related parties a) Secured, Considered Good b) Unsecured, Considered Good c) Doubtful		
2	Others (a) Advances to Suppliers (b) Advance Tax (c) Advances recoverable in Cash or Kind or for the value to be received and considered good by the management	70,000 48,230	50,000 -
	Total	118,230	50,000

Sch : 11 Other Current Assets

Sr. No.	Particulars	C.Y.	P.Y.
	Prepaid Expenses	6,099	89
	Total	6,099	89

NOVA PUBLICATIONS INDIA LIMITED

Schedules Forming Part of the Profit & Loss Accounts

Sch : 12 Revenue From Operations

Sr. No	Particulars	C.Y	P.Y
1	Sales of Products	23,900,868	20,265,642
	Total	23,900,868	20,265,642

Sch : 13 Purchases of Stock in Trade

Sr. No	Particulars	C.Y	P.Y
1	Purchases	22,761,792	19,227,807
	Total	22,761,792	19,227,807

Sch : 14 Employment Benefit Expenses

Sr. No	Particulars	C.Y	P.Y
1	Salaries	510,800	297,500
2	Staff Welfare	9,109	8,122
	Total	519,909	305,622

Sch :15 Financial Cost

Sr. No	Particulars	C.Y	P.Y
1	Interest Expense		
	(i) Interest Paid	-	-
	(ii) Bank Interest	-	-
2	other Borrowing Cost		
	(i) Bank Charges & Commision	5,315	2,302
	Total	5,315	2,302

Sch : 16 Depreciation & Amortised Cost

Sr. No	Particulars	C.Y	P.Y
1	Depreciation	11,652	15,132
	Total	11,652	15,132

Sch : 17 Other Expenses

Sr. No	Particulars	C.Y	P.Y
A.	OFFICE & ADMIN EXPENSES		
	Fees, Taxes & Subscription	90,570	603,687
	AGM Expense	3,000	3,000
	Insurance Charges	89	526
	Legal & Professional Expenses	400	545
	Telephone & Domain Hosting Expenses	9,576	25,850
	Computer Maintance	675	-
	Postage & Telegram	3,362	5,130
	Printing & Stationery	3,341	1,451
	Scooter Expenses	11,400	9,280
	Vehicle Repair & Maintenance	-	760
	Miscellaneous Expenses	10,888	6,251
	AUDITOR'S REMUNERATION		
	Audit Fees	9,180	9,180
	Total (A)	142,481	665,660
B.	SELLING & DISTRIBUTION EXPENSES		
	Freight & Cartage Outward	2,375	4,248
	Advertisement Expenses	111,780	69,617
	Total (B)	114,155	73,865
	Total [A + B]	256,636	739,525

CASH FLOW STATEMENT

NOVA PUBLICATIONS INDIA LIMITED

Cash flow statement for the year ended 31st MARCH, 2014

(Rupees in)

Particular		Figures for the current reporting period	Figure for the previous reporting period
1		2	3
I.	CASH INFLOWS		
1	From Operating activities		
(a)	Profit from operating activities	345,564	
	<u>Adjustment</u>		
	Depreciation and amortization	11,652	15,132
	Amortization of stock compensation	-	-
	(Gain)/Loss on sale of fixed assets	-	-
	Interest Expense	-	-
	Assets written off	-	-
	Provision/ (Reversal) for doubtful debts and advances	-	-
(b)	Working capital changes:		
	Decrease in inventories	-	-
	Decrease in trade receivables	3,098,220	-
	Decrease in short-term loans	-	-
	Decrease in other current assets	-	-
	Increase in trade payables	3,371	2,369,652
	Increase in other current liabilities	-	-
	Increase in provisions	72,430	-
	Total of (1)	3,531,237	2,384,784
2	From Investing activities		
(a)	Proceeds from sale of fixed assets	-	11,000
(b)	Proceeds from sale of investments	-	-
(c)	Realisation of long-term loans and advances from subsidiaries/associates/ business ventures	-	-
(d)	Decrease in other long-term loans and advances	-	925,000
(e)	Decrease in other non-current assets	-	-
(f)	Dividend received	-	-
(g)	Interest received	-	-
(h)	Other income	-	-
	Total of (2)	-	936,000
3	From Financing activities		
(a)	Proceeds from issue of share capital	-	-
(b)	Share application money pending allotment	-	-
(c)	Proceeds from long-term borrowings	-	-
(d)	Proceeds from short-term borrowings	-	-
	Total of (3)	-	-
	Total cash inflows (1+2+3)	3,531,237	3,320,784
II.	CASH OUTFLOWS		
1	From Operating activities		
(a)	Loss from operating activities	-	74,390
	<u>Adjustments</u>		
	Depreciation and amortization	-	-
	Amortization of stock compensation	-	-
	(loss)/Gain on sale of fixed assets	-	346
	Interest Income	-	-
	Assets written off	-	-
	(Provision)/ Reversal for doubtful debts and advances	-	-
(b)	Working capital changes:		
	Increase in inventories	-	-
	Increase in trade receivables	-	3,098,220
	Increase in short-term loans and advances	68,230	25,000
	Increase in other current assets	6,010	14
	Decrease in trade payables	-	-
	Decrease in other current liabilities	2,398,369	-
	Decrease in provisions	-	22,130
(c)	Direct taxes paid (Net of refunds)	74,200	1,820
(d)	Dividend Paid	-	-
	Total of (1)	2,546,809	3,171,920
2	From Investing activities		
(a)	Purchase of tangible assets/capital, work-in-progress	-	-
(b)	Purchase of intangible assets/assets under development	-	-
(c)	Purchase of investments	-	-
(d)	Investment in subsidiaries/associates/business ventures	-	-
(e)	Payment of long-term loans and advances to subsidiaries/associates/business ventures	-	-
(f)	Increase in other long-term loans and advances	825,000	-
(g)	Increase in other non-current assets	-	-
	Total of (2)	825,000	-
3	From Financing activities		
(a)	Repayment of long-term borrowings	-	-
(b)	Repayment of short-term borrowings	-	-
(c)	Dividend paid (including distribution tax)	-	-
(d)	Interest on other finance costs	-	-
(e)	Share issue expenses	-	-
	Total of (3)	-	-
	Total cash outflows (1+2+3)	3,371,809	3,171,920
III.	Net (decrease)/increase in cash and cash equivalents (I-II)	159,428	148,864
	Add: Cash and cash equivalents at the beginning of the period	200,954	52,090
IV.	Cash and cash equivalents at the end of the period	360,382	200,954

**NOTES FORMING PART OF FINANCIAL STATEMENTS
as at and for the year ended March 31, 2014**

1. CORPORATE INFORMATION

The Company is in Publishing activity and carrying manufacturing / trading of books and publishing paper. The company is in process of acquisition of shares of M/s Nova Publications & Printers Pvt. Ltd., Dariya ganj, New Delhi up coming printing & publishing house at faridabad.

2. SIGNIFICANT ACCOUNTING POLICIES

i) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 and relevant provisions thereof.

ii) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

iii) Inventories

Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sales including octroi and other levied. Finished goods and work in progress are valued at cost or realizable value.

iv) Cash flow Statement

Cash flow are reported using the indirect methods, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segregated based on the available information.

v) Depreciation and amortization

Depreciation has been provided for on the written down Value method (WDV) as per the rates prescribed in schedule XIV to the Companies Act, 1956. Depreciation is charged from the month of the date of purchase in the case of acquisition made during the year. In respect of assets sold, depreciation is provided up to the month prior to the date of sale. Intangible assets are amortized over their estimated useful life.

vi) Revenue recognition

SALES OF GOODS

Revenue is recognized when significant risk and rewards of ownership of the goods sold are transferred to the customer and the commodity has been delivered to the shipping agent/ customer. Revenue represents the invoice value of goods and services provided to third parties net of discounts, sales tax/ value added and adjustments arising on analysis variances.

OTHER INCOME

Interest income is recognized on a time proportion basis by reference to the principal outstanding and at the interest rate applicable.

vii) Tangible fixed assets

Fixed assets are carried at historical cost (net of available Central and State VAT credit) less accumulated depreciation/amortization and impairment losses, if any. Costs include expenses incidental to the installation of assets and attributable borrowing and financing costs incurred upto the date the assets is ready for its intended use.

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CAPITAL WORK IN PROGRESS

Projects under which assets are not ready for their intended use and other capital work in progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

viii) Intangible Assets

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

ix) Foreign currency transactions and translations

No foreign currency Transactions are recorded during the financial year.

x) Foreign currency forward contracts

No Foreign currency forward contracts are made.

xi) Government grants, subsidies and export incentives

No Government grants and subsidies are received by the company.

xii) Investments

Long term investment is made by the company for acquiring publication unit for which advance is given.

xiii) Employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service.

xiv) Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differenced arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs attributable to the acquisition or construction of assets requiring a substantial period of time are capitalized. All other borrowing costs including exchange differences on foreign currency loans to the extent regarded as an adjustment to the interest costs are charged to statement of profit and loss and included under "Finance Cost".

xv) Segment reporting

The company is dealing in single product. Therefore, the company operates in single business segment.

xvi) Taxes on income

The company's income taxes include taxes on the company's taxable profits, adjustment attributable to earlier periods and changes in deferred taxes. Valuation of all tax liabilities are carried at current amounts and in accordance with the enacted tax laws and in the case of deferred taxes, at rates that have substantively enacted.

Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all timing differences which occur as a result of items being for income tax purposes during a period different from when they were recognized in the financial statements.

xvii) Impairment of assets

The impairment of assets is not charged to the statement of Profit & Loss.

xviii) Provision, contingent liabilities and contingent assets

A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is neither recognized nor disclosed.

xix) Related Party Disclosures

As per Accounting Standard 18, there are no transactions with related parties.

xx) Previous year Figures

Previous year figures are regrouped and recasted.

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NOVA PUBLICATIONS INDIA LIMITED

REGD OFFICE: 41- CHANDAN NAGAR

JALANDHAR

PROXY FORM

Reg. Folio No.....

I/We.....
of.....being a member/members(s) of NOVA
PUBLICATIONS INDIA LIMITED hereby appoint
ofor failing
him/her
of
as my/our proxy to vote for me/us on my/our behalf at the NINETEENTH Annual General Meeting
of the company to be held on Tuesday, the 30th September, 2014 at the premises No. 41, Chandan
Nagar, Jalandhar and at any adjournment thereof.

Signed this.....Day of.....2014

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 LIMITED

REGD. OFFICE 41 CHANDAN NAGAR

JALANDHAR CITY

ATTENDANCE SLIP

(To be handed over at the entrance of meeting hall)

I/WE hereby record my/our presence at the NINETEENTH Annual General Meeting of the
Company held on Tuesday, 30th September, 2014 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