Esha Media Research Limited

CIN NO. : L72400MH1984PLC322857

Date: 29th June, 2021

Market Operations Department
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai- 400 001

Dear Sir,

Sub: Submission of Audited financial results for the quarter & year ended 31st March, 2021.

In connection with the above and in compliance with the requirement of (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company have at their meeting held on 29th June, 2021, have amongst other matters:

1. Considered and approved the Audited Financial Results of the Company for the quarter ended 31st March, 2021. A copy of the above said results as approved by the Board along with Audit Report of the Auditors of the Company is enclosed for your records.

Thanking you,

Yours faithfully,

For **ESHA MEDIA RESEARCH LIMITED**



Director
Encl.: as above

Krushal Commercial Complex,10th Floor, Above Shopper's Stop, M.G. Road, Chembur (W), Mumbai 400089.
Tel : 022 - 4096 6666, 6796 9957 / 8 / 9 ✦ E-mail : info@eshamedia.com ✦ Website : eshamedia.com

ESHA MEDIA RESEARCH LIMITED

REGD. OFFICE: 10TH FLOOR, KRUSHAL COMMERCIAL COMPLEX, ABOVE SHOPPERS STOP, G.M. ROAD, CHEMBUR (W) - 400 089

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.21. (Rs. In Lakhs)

	PARTICULARS	QTR Ended	QTR Ended	QTR Ended	Year ended	Year ended
		31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	a) Net Sales / Income from Operations	**2.02**	**1.96**	**4.28**	**17.08**	**10.01**
2	b) Other Operating Income	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
3	Total Income (1+2)	**2.02**	**1.96**	**4.28**	**17.08**	**10.01**
4	Expenditure					
	a) Cost of Material Consumed	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	b) Employee Benefits Expenses	**1.80**	**1.80**	**1.50**	**5.91**	**4.65**
	c) Depreciation	**0.71**	**0.39**	**14.61**	**2.75**	**24.60**
	d) Other Expenditure	**3.75**	**4.86**	**3.65**	**16.37**	**21.38**
	e) Total Expenses	**6.26**	**7.05**	**19.76**	**27.03**	**50.63**
5	Profit / (Loss) before Exceptional Items and tax (3-4)	**-4.24**	**-5.09**	**-15.48**	**-9.95**	**-40.62**
6	Exceptional Items	0.00	**0.00**	**0.00**	**0.00**	**0.00**
7	Profit / (Loss) before tax (5-6)	**-4.24**	**-5.09**	**-15.48**	**-9.95**	**-40.62**
8	Tax Expense					**0.00**
	a) Current Tax					
	b) Deferred Tax	-12.04	**-3.15**	**0.00**	-15.19	
9	Profit / (Loss) after tax for the period from continuing operations (7-8)	**7.80**	**-1.94**	**-15.48**	**5.24**	**-40.62**
10	**Other comprehensive income**					
	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Tax on items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
		0.00	**0.00**	**0.00**	**0.00**	**0.00**
11	Total comprehensive income for the period (comprising Profit(Loss) and other compr	**7.80**	**-1.94**	**-15.48**	**5.24**	**-40.62**
12	Paid-up equity share capital	**829.60**	**829.60**	**829.60**	**829.60**	**829.60**
	(Face value of Rs. 10/- per share)					
13	**Other Equity**				(685.18)	(690.42)
14	Earinings Per Share (EPS)					
	a) Basic and diluted EPS before extraordinary items	(0.05)	(0.06)	(0.19)	(0.12)	(0.49)
	for the period, for the year to date and for the					
	previous year (not to be annualised)					
	b) Basic and diluted EPS after Extraordinary items	(0.05)	(0.06)	(0.19)	(0.12)	(0.49)
	for the period, for the year to date and for the					
	previous year (not to be annualised)					

Notes:

(i). The above results have been recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June 2021 .

(ii). The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules. 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.

(iii). The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter for the respective periods which were subject to limited review.

(iv). Previous period figures have been regrouped / rearranged wherever necessary, to make them comparable.

(v) The entire operations of the Company relate to only one segment hence segmental reporting as per Ind AS 108 is not applicable.

(vi) The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.

viii) The Statutory Auditors of the Company have carried out "Audit" of the above audited financial results and their Report has been placed before the Board at the said Meeting as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

Place: Mumbai
Date : 29th June 2021

For Esha Media Research Ltd





Mr. Chetan Tendulkar
Director

ESHA MEDIA RESEARCH LIMITED
REGD. OFFICE: 10TH FLOOR, KRUSHAL COMMERCIAL COMPLEX, ABOVE SHOPPERS STOP, G.M. ROAD, CHEMBUR (W) - 400 089

Statement of assets and Liabilities

Rs in Lakhs

Particulars	As At 31st March, 2021	As At 31st March, 2020
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	9.19	11.94
(b) Intangible Assets	0.00	-
(c) Intangible Asset Under Development	-	-
	9.19	**11.94**
(d) Financial Assets		
(i) Investments	0.11	0.11
(e) Deferred Tax Asset	0.00	-
(f) Long Term Loans and Advances	11.74	11.74
	21.04	**23.79**
(2) Current Assets		
(a) Inventories	-	-
(a) Financial Assets		
(i) Trade receivables	8.80	3.47
(ii) Cash and cash equivalents	10.07	10.21
(iii) Bank balances other than (ii) above	0.00	-
(iv) Loans and advances	13.67	11.88
(v) Other Financial Assets	0.00	-
(b) Current Tax Assets (Net)	0.00	-
(c) Other Current Assets	120.82	122.41
	153.36	**147.97**
Total Assets	**174.40**	**171.76**
II. EQUITY AND LIABILITIES:-		
EQUITY		
(a) Equity Share Capital	829.60	829.60
(b) Other Equity	(1,514.78)	(1,520.02)
	(685.18)	**(690.42)**
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	754.91	746.78
(b) Provisions	0.00	-
(c) Deferred Tax Liabilities	(3.01)	12.18
	751.90	**758.96**
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	28.92	30.85
(iii) Other Financial Liabilities	0.00	-
(b) Other Current Liabilities	0.00	-
(c) Provisions	78.76	72.37
	107.68	**103.22**
Total Equity & Liabilities	**174.40**	**171.76**

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For Esha Media Research Limited





Mr. Chetan Tendulkar (Director)

ESHA MEDIA RESEARCH LIMITED
REGD. OFFICE: 10TH FLOOR, KRUSHAL COMMERCIAL COMPLEX,
ABOVE SHOPPERS STOP, G.M. ROAD, CHEMBUR (W) - 400 089

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

Particulars	31.03.2021	31.03.2020
Cash Flows from Operating Activities		
Net profit before tax	**(9.95)**	**(40.99)**
Adjustments for :		
Fair value difference of financial Instruments	0.00	0.00
Depreciation	2.75	24.60
Operating profit before working capital changes	2.75	24.60
Operating profit before working capital changes	**(7.20)**	**(16.39)**
Movements in Working Capital :		
(Increase)/Decrease in Trade and Other Receivables	(5.33)	(3.47)
(Increase)/Decrease in Other financial assets	0.00	0.00
(Increase)/Decrease in Other Current Assets	1.59	(0.13)
(Increase)/Decrease in Short Term and Long Term Loans and Advances	(1.79)	0.00
Increase/(Decrease) in Trade Payables	(1.93)	1.70
Increase/(Decrease) in Other financial liabilities	0.00	0.00
Increase/(Decrease) in Other Current liabilities	0.00	0.00
Increase/(Decrease) in Provisions	6.39	(1.06)
Changes in Working Capital	**(1.07)**	**(2.96)**
Cash generated from operations	**(8.27)**	**(19.35)**
Direct Taxes Paid	0.00	0.00
Net Cash from operating activities (A)	**(8.27)**	**(19.35)**
Cash flows from Investing Activities		
Purchase of Fixed Assets	(0.00)	0.00
Reciept of Interest	0.00	0.00
Net Cash used in Investing Activities (B)	0.00	0.00
Net Cash used in Investing Activities (B)	**(0.00)**	**0.00**
Cash flows from Financing Activities		
Repayment/(Proceeds) of/from Short-term borrowings	0.00	0.00
Repayment/(Proceeds) of/from Long-term borrowings	8.13	24.81
Finance cost	0.00	0.00
Net Cash used in Financing Activities (C)	0.00	0.00
Net Cash used in Financing Activities (C)	**8.13**	**24.81**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**(0.14)**	**5.46**
Cash and Cash equivalents at the beginning of the year	10.21	4.75
Cash and Cash equivalents at the ending of the year	**10.07**	**10.21**

For Esha Media Research Limited





Mr. Chetan Tendulkar (Director)

Esha Media Research Limited

CIN NO. : L72400MH1984PLC322857

Date: 29th June, 2021

Corporate Relationship Department,
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street, Mumbai- 400 001

Scrip code: 531259

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

We hereby declare that the Statutory Auditors, M/s. NSVR & Associates LLP, Chartered Accountants, (FRN No.: 008801S/S200060) has issued the Audit Report with unmodified opinion on the Audited Financial Results for the quarter and year ended on 31st March, 2021.

This declaration is issued in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **ESHA MEDIA RESEARCH LIMITED**

Esha Media Research Limited Mumbai

Director
Encl.: as above

Krushal Commercial Complex,10th Floor, Above Shopper's Stop, M.G. Road, Chembur (W), Mumbai 400089.
Tel : 022 - 4096 6666, 6796 9957 / 8 / 9 ✦ E-mail : info@eshamedia.com ✦ Website : eshamedia.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ESHA MEDIA RESEARCH LIMITED

Opinion

We have audited the accompanying quarterly financial results of **ESHA MEDIA RESEARCH LIMITED** (the company) for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

NSVR & ASSOCIATES LLP Chartered Accountants Firm Reg. No. 008801S/S200060

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results for the quarter and year ended 31st March, 2021

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the company to express an opinion on the Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For NSVR & ASSOCIATES LLP

Chartered Accountants

(FRN No.008801S/S200060)

V.G.dhaw.N

Gangadhara Rao V N

Partner

M.No:219486

UDIN: 21219486AAAADT6539

Date: 29.06.2021

Place: Hyderabad