

86th

ANNUAL REPORT

2024-25

THE INDIAN NEWSPAPER SOCIETY
INS BUILDINGS, RAFI MARG, NEW DELHI - 110001



EXECUTIVE COMMITTEE

2024-25

PRESIDENT Mr. M. V. Shreyams Kumar (Mathrubhumi)	
DEPUTY PRESIDENT Mr. Vivek Gupta (Sanmarg)	
VICE PRESIDENT Mr. Karan Rajendra Darda (Lokmat)	
HONORARY TREASURER Mr. Tanmay Maheshwari (Amar Ujala)	
Mr. K. N. Tilak Kumar Deccan Herald & Prajavani (Till 25.03.2025)	Mr. Ravindra Kumar The Statesman
Mr. Kiran B. Vadodaria (Western Times)	Mr. Somesh Sharma Rashtrdoot Saptahik
Mr. Jayant Mammen Mathew Malayala Manorama	Mr. L. Adimoolam Health & The Antiseptic
Mr. Mohit Jain Economic Times	Mr. K. R. P. Reddy (Sakshi)
Mr. Rakesh Sharma Aaj Samaj	Mr. S. Balasubramanian Adityan Daily Thanthi
Mr. Girish Agarwal Dainik Bhaskar, Bhopal	Mr. Samahit Bal Pragativadi
Mr. Samudra Bhattacharya Hindustan Times, Patna	Mr. Hormusji N. Cama Bombay Samachar
Mr. Gaurav Chopra Filmi Duniya	Mr. Vijay Kumar Chopra Punjab Kesari, Jalandhar
Dr. Vijay Jawaharlal Darda Lokmat, Nagpur	Mr. Jagjit Singh Dardi Charhdikala Daily
Ms. Pallavi S. Dempo The Navhind Times (From 09.04.2025)	Mr. Viveck Goenka The Indian Express, Mumbai
Mr. Anshul Gupta (Navbharat Times, Mumbai) (From 17.07.2025)	Mr. Mahendra Mohan Gupta Dainik Jagran
Mr. Pradeep Gupta Dataquest	Mr. Sanjay Gupta Dainik Jagran, Varanasi
Mr. Shailesh Gupta Mid-Day	Mr. Shivendra Gupta Business Standard
Mr. Yogesh P. Jadhav Pudhari	Mr. Rajesh Jain New India Herald (From 16.10.2024)
Mr. Sachin Jain Times Day (From 16.10.2024)	Ms. Sarvinder Kaur Ajit
Mr. Vilas A. Marathe Dainik Hindusthan)	Dr. R. Lakshmi pathy Dinamalar
Mr. Dhruva Mukherjee Anandabazar Patrika	Mr. Harsha Mathew Vanitha
Mr. P.V. Nidhish Balabhumi	Mr. Anant Nath Grihshobhika, Marathi
Mr. Rahul Rajkhewa The Sentinel	Mr. Pratap G. Pawar Sakal
Mr. Atideb Sarkar The Telegraph	Mr. R. M. R. Ramesh Dinakaran
Mr. Partha P. Sinha Navbharat Times, Mumbai (Till 31.03.2025)	Mr. Amam S. Shah Gujarat Samachar, Baroda & Surat
Mr. Manoj Kumar Sonthalia The New Indian Express (From 17.10.2024)	Mr. Praveen Someshwar The Hindustan Times (Till 28.02.2025)
Mr. Biju Varghese Mangalam Plus	Ms. Sowbhagyalakshmi Kanekal Tilak Mayura (From 29.04.2025)
Mr. Kundan R. Vyas Vyapar - Janmabhoomi	Dr. Kiran D. Thakur (Tarun Bharat, Belgaum)
Mr. I. Venkat Eenadu	

SECRETARY GENERAL	BANKERS	AUDITORS
Ms. Mary Paul	Bank of India, HDFC Bank, Union Bank of India	Khanna & Annadhanam

OVERVIEW

In a world where media is evolving faster than ever, India's print industry continues to demonstrate resilience, integrity, and a relevance that defies global odds. The Indian publishers continue to reach millions of readers each morning by serving different languages, geographies, and social strata. While digital platforms have thrived, advertisers continue to value print's premium formats and credibility.

In an era where misinformation spreads faster than facts, credibility is of prime value. Our commitment to democracy, truth and accountability has helped to shape public opinion, policy debates, and national consciousness for the last several decades.

The Indian print media industry continues to hold a significant market share. The sheer scale of our operations is a testament to the print media industry's strength and importance. As we look ahead, it's essential that we remain steadfast in our dedication to preserving the industry's rich legacy while actively embracing innovation. This journey though difficult, we shall survive with the moral compass of our editors, the passion of our journalists, and the faith of our readers. We are confident that we will shape a future that is worthy of our legacy.

The Indian print industry continues to face significant challenges in the recent years due to increasing production costs, depreciation of Indian rupee, and the levy of customs duty on newsprint which have added substantial pressure on the Indian publishers.

During the year under review, the Society has been actively engaged in addressing various issues affecting the print media industry and submitted detailed memorandums and representations to the following Dignitaries/Officials to seek their assistance and intervention in matters of concern to the industry:

1. **Shri Ashwini Vaishnaw**, Hon'ble Minister of Information & Broadcasting
2. **Shri Piyush Goyal**, Hon'ble Minister of Commerce and Industry
3. **Shri Sanjay Jaju**, Secretary, Ministry of Information and Broadcasting
4. **Shri Yogesh Kumar Baweja**, Director General, Press Registrar General of India
5. **Smt. Kanchan Prasad**, Director General, Central Bureau of Communication
6. **Smt. Vandita Kaul**, Secretary, Department of Posts
7. **Shri Parag K. Singh**, Director (Tax), NDMC.

KEY INITIATIVES AND CHALLENGES

NEWSPRINT

The 5% Customs Duty on imported newsprint continues to pose a significant challenge for the Indian print media industry. This duty has increased the financial burden on publishers.

Your Society is actively pursuing this matter with the Government, advocating for the withdrawal of the 5% Customs Duty on newsprint imports. In our various representations, we have consistently highlighted that there is no case for levying this duty, especially given the increase in newsprint prices primarily led by INR depreciation, ongoing supply chain issues and logistics disruptions. Furthermore, geopolitical instability, particularly due to the Russia-Ukraine conflict, has led to inadequate shipping and insurance options. The domestic newsprint market on the other hand presents challenges with quality issues, production challenges, Newsprint mills conversion to packaging, and absence of Glazed Newsprint (GNP) and Light Weight Coated (LWC) paper below 70 gsm. We, therefore, urge the Government to withdraw 5% Customs Duty on Newsprint, Glazed & LWC papers to help, save & grow print media industry, which provide jobs to millions of people.

9th RATE STRUCTURE COMMITTEE

The Ministry of Information & Broadcasting had constituted the 9th Rate Structure Committee in November, 2021 with the objective of reviewing and recommending rates of Government Advertisements. Since the formation of the 9th Rate Structure Committee, your Society has been closely engaged with the Committee and the Ministry as well. Several rounds of discussions/meetings/consultations have been held, during which Society's delegations have made comprehensive submissions with supporting data and information. However, the final recommendations of the 9th Rate Structure Committee are yet to be released by the Ministry.

It is pertinent to mention here that the Indian print media industry, which continues to serve the public interest despite reeling under severe pressure due to rising costs and challenging market conditions, looks to the Ministry for timely policy support. We, therefore, urge the Government to release the recommendations of the 9th Rate Structure Committee at the earliest.

INVESTIGATION BY COMPETITION COMMISSION OF INDIA (CCI)

The monopolistic practices of tech giants dominate digital revenue streams, leaving the publications with an unfair share. These companies use the content created by the diligent hard work of publications, without providing fair compensation. Your Society had filed a complaint with the Competition Commission of India (CCI) in this matter. The CCI after examining the contentions of the Society found that prima facie these allegations of abuse of dominant position are under the purview of the Competition Act, 2002 and that it requires a detailed investigation by the Director General.

To articulate the Society's position on this critical matter, a detailed representation was also submitted to the Minister of Information & Broadcasting broadly highlighting the issues concerning Big Tech Companies. Further, the Society has submitted a Whitepaper to the Competition Commission of India (CCI) addressing 'Competition issues in the Digital Advertising Market and Their Impact on News Media Agencies', to substantiate its stance in the said matter. An investigation is underway and your Society is keeping a close vigil on the progress of the matter.

AMBIGUITY IN THE MAGAZINE'S DEFINITION

Due to the change in the definition of 'Newspaper' as per the prevailing Press and Registration of Periodical Act, 2023, Magazine Publishers are facing hurdles at various fronts, as this definition is being used by other Ministries of Posts, Railway etc. as well. The earlier Press & Registration of Books Act, 1867, covered both 'Newspapers' and 'Magazines' under one single definition of 'Newspapers'. In this connection, the Minister of Information and Broadcasting was also appraised about the difficulties being faced by Magazine publishers. The Ministry has taken prompt action and necessary communications have been sent to the Department of Posts & Railway Board to resolve the issue by granting parity of treatment between Magazines and Newspapers in terms of postal tariffs and preferential priority.

STAMP DUTY

The matter was challenged by your Society along with the other associations in the High Court of Judicature at Bombay. However, the petition was dismissed by the High Court. A Special Leave Petition No. 6855/2017 has been filed in the Honorable Supreme Court of India and a Stay has been granted against the judgement of the High Court of Judicature, Bombay.

SELF-DECLARATION CERTIFICATE

The Ministry of Information and Broadcasting, in compliance with the Honorable Supreme Court's order in WP(C) 645/2022, initially mandated self-declaration certificates for all advertisements vide advisories dated June 3 and June 5, 2024. Your Society had communicated the concerns of the

member publications to the Ministry regarding this directive. Subsequently, the Ministry issued a clarifying Advisory on July 3, 2024, superseding previous ones. This new Advisory requires advertisers and agencies to upload an annual self-declaration certificate on the Ministry's portal in respect of Food and Health Sector products and services. Considering its impact on member publications, the Society had impleaded in the said matter and filed applications for intervention and directions in the Hon'ble Supreme Court of India. On August 11, 2025, all applications, including intervention applications filed by INS, stand disposed of with liberty granted to all the parties to make suitable representation in appropriate proceeding, in case of any grievance left.

PRE-BUDGET MEMORANDUM 2025-26

A pre-budget memorandum was submitted to the Government on 16.11.2024. Your Society's delegation attended a meeting with the officials of the Finance Ministry on 18.11.2024 and discussed the proposals in detail.

PRESS FREEDOM

The Society views the incidents of attacks on media personnel in various parts of the country as a serious threat to the freedom of the press. Your Society urges the authorities to deal sternly with such situations and to ensure security and protection to the press.

CIRCULATION VERIFICATION BODY

Your Society was communicating with the Audit Bureau of Circulations (ABC) to reconsider its proposed amendments to the ABC Guidelines. These changes have raised significant concerns among ABC members in INS. The Society had consistently advocated for a comprehensive and consultative approach before endorsing any alterations in the rules. It was categorically mentioned that proposed changes could disrupt market share distribution, leading to an unbalanced and inequitable print media landscape. Despite the Society's efforts, the ABC Council has proceeded with amendments in the rules.

Given these concerns, the Executive Committee of Society is considering to create a wholly owned subsidiary for Circulation Verification and formed a Sub-Committee to explore the feasibility of creating this new body. The Sub-Committee is working on it and will soon present its findings to the Executive Committee and thereafter to all Members of the Society.

INS-AAAI JOINT INDUSTRY WORKING GROUP

During the year under review, your Society continued its engagement with the Advertising Agencies Association of India (AAAI) through the Joint Industry Working Group.

CONFERENCES, SEMINARS & SUMMITS

Your Society remains committed to promoting the print media industry by supporting various conferences, summits etc. During the year under consideration, the Society had extended its support to hold events which includes the WAN IFRA - Indian Printers Summit 2024, took place in Hyderabad, the International News Media Association (INMA) - South Asia News Media Festival 2024, took place in New Delhi and Association of Indian Magazines (AIM) - Indian Magazine Congress, 2024 took place in Mumbai. Supporting such events promotes the print media industry by fostering knowledge exchange and industry collaboration.

SESSIONS BY GUEST SPEAKERS AND SUBJECT MATTER EXPERTS

The Executive Committee of your Society has proposed an initiative to invite eminent guest speakers and subject matter experts to address various diverse and contemporary issues of the print media industry. The objective of this initiative is to provide deeper insights into industry challenges,

emerging trends, and best practices including trending topics like Artificial Intelligence. This initiative will accentuate the Society's role as a knowledge platform for the print media industry.

INS OFFICE, NEW DELHI

Your Society continues to pursue the matter regarding Property Tax of INS Buildings, New Delhi with New Delhi Municipal Corporation (NDMC). Our request for granting rebate for timely payment of Property taxes for the years 2018-19 to 2024-25 has been considered and the arrears shown as payable has been accordingly reduced. However, our request for revised assessment for the years 2009-10 to 2015-16 as per Bye Law 3 is expected to be redressed soon, as we have been vigorously following up for the same with the concerned authorities. The dues for the said years, calculated on the basis of Bye law 3, have already been paid and settled by INS in the year 2021. The current demand of Rs. 14,52,107 raised for the year 2024-25 i.e. has been paid by the Society on 21.06.2024, after deducting applicable rebate.

INS OFFICE, MUMBAI

Your Society is pleased to inform that all the office units and car parking slots have been allotted to the member publications concerned. Most of the members have started their operations and some of them are in the process.

MANAGEMENT

In the 85th Annual General Meeting of the Society held on 27.09.2024, the following 36 members were elected to the Executive Committee for the year 2024-2025:

- | | |
|-----------------------------------|------------------------------|
| 1. Mr. S. Balasubramanian Adityan | (Daily Thanthi) |
| 2. Mr. Girish Agarwal | (Dainik Bhaskar, Bhopal) |
| 3. Mr. Samahit Bal | (Pragativadi) |
| 4. Mr. Samudra Bhattacharya | (Hindustan Times, Patna) |
| 5. Mr. Hormusji N. Cama | (Bombay Samachar) |
| 6. Mr. Gaurav Chopra | (Filmi Duniya) |
| 7. Mr. Vijay Kumar Chopra | (Punjab Kesari, Jalandhar) |
| 8. Mr. Karan Rajendra Darda | (Lokmat, Aurangabad) |
| 9. Dr. Vijay Jawaharlal Darda | (Lokmat, Nagpur) |
| 10. Mr. Jagjit Singh Dardi | (Charhdikala Daily) |
| 11. Mr. Viveck Goenka | (The Indian Express, Mumbai) |
| 12. Mr. Mahendra Mohan Gupta | (Dainik Jagran) |
| 13. Mr. Pradeep Gupta | (Dataquest) |
| 14. Mr. Sanjay Gupta | (Dainik Jagran, Varanasi) |
| 15. Mr. Shailesh Gupta | (Mid-Day) |
| 16. Mr. Shivendra Gupta | (Business Standard) |
| 17. Mr. Vivek Gupta | (Sanmarg) |
| 18. Mr. Yogesh Pratapsinh Jadhav | (Pudhari) |
| 19. Ms. Sarvinder Kaur | (Ajit) |
| 20. Mr. M. V. Shreyams Kumar | (Mathrubhumi) |
| 21. Dr. R. Lakshmipathy | (Dinamalar) |
| 22. Mr. Tanmay Maheshwari | (Amar Ujala) |
| 23. Mr. Vilas A. Marathe | (Dainik Hindusthan) |
| 24. Mr. Harsha Mathew | (Vanitha) |
| 25. Mr. Anant Nath | (Grihshobhika, Marathi) |
| 26. Mr. P. V. Nidhish | (Balabhumi) |
| 27. Mr. Pratap G. Pawar | (Sakal) |
| 28. Mr. Rahul Rajkhewa | (The Sentinel) |

- | | |
|---------------------------|---|
| 29. Mr. R.M.R. Ramesh | (Dinakaran) |
| 30. Mr. Atideb Sarkar | (The Telegraph) |
| 31. Mr. Partha P. Sinha | (Navbharat Times, Mumbai) (Till 31.03.2025) |
| 32. Mr. Praveen Someshwar | (The Hindustan Times) (Till 28.02.2025) |
| 33. Mr. Kiran D. Thakur | (Tarun Bharat, Belgaum) |
| 34. Mr. Biju Varghese | (Mangalam Plus) |
| 35. Mr. I. Venkat | (Eenadu) |
| 36. Mr. Kundan R. Vyas | (Vyapar - Janmabhoomi) |

In terms of Article 42 (a) of the Articles of Association of the Society, the following immediate Past Presidents continued to be members of the Executive Committee for the year 2024-2025:

- | | |
|-----------------------------|---|
| 1. Mr. K. N. Tilak Kumar | (Deccan Herald & Prajavani) (Till 25.03.2025) |
| 2. Mr. Ravindra Kumar | (The Statesman) (Till 31.01.2025) |
| 3. Mr. Kiran B. Vadodaria | (Western Times) |
| 4. Mr. Somesh Sharma | (Rashtradoot Saptahik) |
| 5. Mr. Jayant Mammen Mathew | (Malayala Manorama) |
| 6. Mr. L. Adimoolam | (Health & The Antiseptic) |
| 7. Mr. Mohit Jain | (Economic Times) |
| 8. Mr. K. R. P. Reddy | (Sakshi) |
| 9. Mr. Rakesh Sharma | (Aaj Samaj) |

OFFICE BEARERS

PRESIDENT	-	Mr. M. V. Shreyams Kumar	(Mathrubhumi)
DEPUTY PRESIDENT	-	Mr. Vivek Gupta	(Sanmarg)
VICE PRESIDENT	-	Mr. Karan Rajendra Darda	(Lokmat)
HONORARY TREASURER	-	Mr. Tanmay Maheshwari	(Amar Ujala)

CO-OPTIONS UNDER ARTICLE 40(a) OF THE ARTICLES OF ASSOCIATION

The President on being authorized to do so by the Executive Committee co-opted the following members to the Committee for the year 2024-25:

- | | | |
|------------------------------|-------------------------------------|---------------------------------|
| 1. Mr. Manoj Kumar Sonthalia | (The New Indian Express) | (w.e.f. 17.10.2024) |
| 2. Mr. Sachin Jain | (Times Day) | (w.e.f. 16.10.2024) |
| 3. Dr. R. Lakshmipathy | (Dinamalar) | (w.e.f. 14.10.2024) |
| 4. Mr. Ravindra Kumar | (The Statesman) | (w.e.f. 03.03.2025) |
| 5. Mr. Anshul Gupta | (Navbharat Times, Mumbai) | (w.e.f. 17.07.2025) |
| 6. Mr. Dhruba Mukherjee | (Anandabazar Patrika) | (From 15.10.2024 to 31.01.2025) |
| 7. Mr. Amam S. Shah | (Gujarat Samachar) (Baroda & Surat) | (From 23.10.2024 to 06.06.2025) |

RESIGNATIONS

The below members resigned from the Executive Committee during the year 2024-25:

- | | | |
|--------------------------|-------------------------------------|-----------------|
| 1. Mr. K.N. Tilak Kumar | (Deccan Herald & Prajavani) | (on 25.03.2025) |
| 2. Mr. Partha P. Sinha | (Navbharat Times, Mumbai) | (on 31.03.2025) |
| 3. Mr. Praveen Someshwar | (The Hindustan Times) | (on 28.02.2025) |
| 4. Mr. Dhruba Mukherjee | (Anandabazar Patrika) | (on 31.01.2025) |
| 5. Mr. Amam S. Shah | (Gujarat Samachar) (Baroda & Surat) | (on 06.06.2025) |

VACATION OF OFFICE BY EXECUTIVE COMMITTEE MEMBER UNDER THE COMPANIES ACT, 2013

The below members vacated the office, in accordance with the Companies Act, 2013, during the year 2024-25:

1. Mr. Ravindra Kumar (The Statesman) (on 31.01.2025)
2. Dr. R. Lakshmipathy (Dinamalar) (on 27.09.2024)

FILING OF VACANCY BY APPOINTMENT UNDER ARTICLE 45 OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The following members were inducted into the Executive Committee of the Society under the provisions of Articles 45 of the Memorandum and Articles of Association of the Society till the date of ensuing 86th AGM of the Society:

1. Mr. Rajesh Jain (New India Herald) (w.e.f. 16.10.2024)
2. Mr. Dhruva Mukherjee (Anandabazar Patrika) (w.e.f. 13.02.2025)
3. Ms. Pallavi S. Dempo (The Navhind Times) (w.e.f. 09.04.2025)
4. Ms. Sowbhagyalakshmi Kanekal Tilak (Mayura) (w.e.f. 29.04.2025)
5. Mr. Amam S. Shah (Gujarat Samachar) (Baroda & Surat) (w.e.f. 16.06.2025)

CHAIRMAN OF SUB-COMMITTEE & REGIONAL COMMITTEES

The President, as authorized by the Executive Committee, nominated the following members as Chairmen/Chairperson of the INS Committees and Regional Committees for the year 2024-25:

1. SUB-COMMITTEE

ADVERTISING COMMITTEE

Mr. Hormusji N. Cama

NEWSPRINT COMMITTEE

Mr. Mohit Jain

BUILDING FINANCE STAFF COMMITTEE

Mr. L. Adimoolam

INDUSTRIAL RELATIONS & LEGAL AFFAIRS COMMITTEE

Mr. Anant Nath

PRESS FREEDOM COMMITTEE

Mr. Manoj Kumar Sonthalia

TECHNOLOGY & MODERNISATION COMMITTEE

Mr. Pradeep Gupta

SMALL & MEDIUM NEWSPAPERS COMMITTEE

Mr. Sachin Jain

MEMBERSHIP COMMITTEE

Mr. Hormusji N. Cama

DIGITAL COMMITTEE

Mr. Jayant Mammen Mathew

CIRCULATION COMMITTEE

Mr. Rakesh Sharma

MAGAZINE COMMITTEE

Mr. Harsha Mathew

2. REGIONAL COMMITTEE

ANDHRA PRADESH

Mr. K.R.P. Reddy

KOLKATA-BIHAR-JHARKHAND

Mr. Dhruva Mukherjee

CHANDIGARH & PUNJAB

Mr. Vijay Kumar Chopra

DELHI

Mr. Rajesh Jain

GUJARAT

Mr. Kiran B. Vadodaria

KARNATAKA

Mr. K. N. Tilak Kumar (till 25.03.2025)

Ms. Sowbhagyalakshmi Kanekal Tilak (w.e.f. 09.06.2025)

KERALA

Mr. Harsha Mathew

ORISSA/NORTH-EAST

Mr. Samahit Bal

MAHARASHTRA & MADHYA PRADESH

Mr. Pratap G. Pawar

MUMBAI

Mr. Karan Rajendra Darda

NCR

Mr. Gaurav Chopra

RAJASTHAN

Mr. Girish Agarwal

TAMIL NADU

Mr. L. Adimoolam

UTTAR PRADESH

Mr. Rakesh Sharma

INS-AAAI JOINT INDUSTRY WORKING GROUP

Mr. Hormusji N. Cama, Chairman

Mr. M. V. Shreyams Kumar

Mr. Karan Rajendra Darda

Mr. Tanmay Maheshwari

Mr. L. Adimoolam

Mr. Sanjay Gupta

Mr. Yogesh P. Jadhav

Mr. Jayant Mammen Mathew

Mr. Dhruva Mukherjee

Mr. Anant Nath

Mr. Rakesh Sharma

Mr. I. Venkat

MEETINGS OF THE EXECUTIVE COMMITTEE

The Executive Committee met 5 times (652 to 656) during the Financial Year 2024-25.

MEETINGS OF THE ADVERTISING COMMITTEE & OTHER COMMITTEES

The issues relating to advertising were discussed at the Advertising Committee which met 4 times (391-394) during the financial year 2024-25.

The Chairmen of the various Sub-Committees and Regional Committees extended their co-operation to the Society and helped in the furtherance of the Society's objectives.

MEMBERSHIP

During the financial year ending 31st March, 2025, the Society's Membership stood at 807.

CESSATION

During the financial year ending 31st March, 2025, 19 publications ceased to be members.

ADVERTISING

One of the key functions performed by the Society is to provide assistance to member publications with regard to monitoring the recovery of their dues from accredited advertising agencies and advertisers. Advertisements are the major source of revenue for the newspapers and periodicals and, therefore, critical in terms of the business plans for most publications.

ADVERTISING BUSINESS 2024

For the calendar year 2024, INS members reported a total advertising business of Rs.15316.39 crores, as against Rs. 16,472.40 crores in 2023. Amongst the various sources of advertising revenue, accredited advertising agencies continued to dominate advertising business of INS members (Refer Table 1).

TABLE 1: (Rupees in Crores)

Advertising Business			
	2023	2024	Growth%
Accredited Advertising Agencies	7993.35	8229.73	2.96
Non-Accredited Agencies	2782.37	2659.52	-4.42
Direct	2835.39	2588.22	-8.72
CBC (erstwhile DAVP)	161.39	138.18	-14.38
Railways	8.39	6.07	-27.65
State Government	1821.14	838.27	-53.97
Public Sector Undertaking	46.56	36.68	-21.22
State Public Sector Undertaking	188.92	169.88	-10.08
Tender Advertisement	634.89	649.84	49.45
Total:	16472.40	15316.39	-7.02
Member Reporting	548	565	

The distribution of business from accredited agencies was dominated by Indian Language Dailies accounting for 57.33% and English Dailies accounting for 42.02%.

BUSINESS FROM ACCREDITED AGENCIES BY CATEGORY OF PUBLICATION

TABLE 2: (Rupees in Crores)

	2023	2024	Growth%
English Dailies	3433.00	3458.02	0.73
English Periodicals	44.14	37.95	-14.02
Indian Language Dailies	4496.52	4718.39	4.93
Indian Language Periodicals	19.69	15.37	-21.94
Grand Total	7993.35	8229.73	2.96
English Dailies	42.95%	42.02%	
Indian Language Dailies	56.25%	57.33%	
Member Reporting	548	565	

BUSINESS & ARREARS-REGION-WISE

Table 3 gives a picture of the quantum of business and corresponding arrears Region-wise.

Table 3 (Rupees in Crores)

BUSINESS FROM ACCREDITED AGENCIES BY CATEGORY OF PUBLICATION			
MONTHLY AVERAGES	BUSINESS	OUTSTANDING	% OVERDUES
ALL INDIA			
2022-23	659.08	121.52	18.44
2023-24	678.17	101.68	14.99
2024-25	671.56	89.86	13.38

MUMBAI			
2022-23	255.49	17.87	6.99
2023-24	273.42	11.93	4.36
2024-25	291.54	14.96	5.13

DELHI			
2022-23	125.68	17.02	13.54
2023-24	128.62	12.38	9.63
2024-25	79.78	6.14	7.70

NCR			
2024-25	45.25	4.39	9.69

GUJARAT			
2022-23	48.23	1.28	2.66
2023-24	37.12	1.11	3.00
2024-25	41.71	1.18	2.82

KARNATAKA			
2022-23	43.05	8.54	19.85
2023-24	40.89	5.24	12.82
2024-25	40.19	5.09	12.66

TAMIL NADU			
2022-23	41.13	14.72	35.79
2023-24	41.97	15.31	36.48
2024-25	36.55	6.97	19.06

KERALA			
2022-23	25.38	6.25	24.61
2023-24	23.71	5.20	21.93
2024-25	21.95	2.06	9.37

UTTAR PRADESH			
2022-23	19.74	5.53	28.00
2023-24	24.02	4.48	18.63
2024-25	21.13	3.84	18.18

ANDHRA PRADESH			
2022-23	20.97	33.88	161.59
2023-24	27.37	34.56	126.23
2024-25	18.21	37.32	204.99

CHANDIGARH			
2022-23	18.11	3.67	20.25
2023-24	19.92	2.24	11.25
2024-25	18.83	37.32	8.18

KOLKATA			
2022-23	18.04	3.82	21.15
2023-24	18.55	1.81	9.78
2024-25	16.65	1.70	10.21

RAJASTHAN			
2022-23	19.00	3.85	20.29
2023-24	18.31	4.01	21.92
2024-25	16.38	2.68	16.37

MAHARASHTRA			
2022-23	13.25	3.13	23.65
2023-24	12.75	1.49	11.67
2024-25	13.37	0.95	7.13

MADHYA PRADESH			
2022-23	6.94	1.63	23.56
2023-24	6.92	1.46	21.10
2024-25	6.61	0.83	12.52

NORTHEAST			
2022-23	4.07	0.32	7.85
2023-24	4.58	0.45	9.87
2024-25	3.41	0.22	6.50

BAD DEBTS

The debts written off over the past five years which remained well below 1% reflects the efficiency of the INS credit monitoring system. Over the five years period, the aggregate write-off in relation to volume of business at 0.15% is considered a creditable performance in the Indian market (Refer Table 4). The write-offs indicate the balance of unpaid amounts by Advertising Agencies over and above the collateral (Bank guarantees/Security deposits) that were encashed while revoking an Agency's accreditation due to unsatisfactory payment history.

TABLE 4: (Rupees in Crores)

Year	Accredited Agency Business	Write-Offs	%
2020	4919.13	5.06	0.10
2021	6490.04	20.01	0.31
2022	7704.10	7.74	0.10
2023	7993.35	8.30	0.10
2024	8229.73	11.18	0.13
Aggregate	35336.35	52.29	0.15

The success of INS in controlling the levels of write-off is the result of the progressive monitoring of agencies, growing accuracy in interpreting warning signals based on the payment records of agencies.

DIGITAL BUSINESS BILLING IN MRV SYSTEM

A comparative statement showing total business, outstanding and percentage - (MRV-1 to MRV-12) for the years 2023 & 2024 is depicted in Table 5.

TABLE 5:

(Rupees in Crores)

MRV No.	2023			2024		
	Business	Outstanding	Percentage (%)*	Business	Outstanding	Percentage (%)*
1	677.19	97.17	12.13	689.64	102.95	12.85
2	595.01	105.02	14.84	707.08	107.77	13.06
3	710.56	113.45	13.83	738.29	101.85	11.84
4	619.80	100.35	13.80	673.95	104.52	13.24
5	607.27	96.13	13.34	655.18	87.12	11.23
6	661.84	106.04	13.96	601.50	90.01	12.86
7	632.10	113.36	15.19	595.50	101.13	14.62
8	620.83	91.95	12.55	656.07	88.97	11.41
9	612.00	86.05	11.89	621.44	88.31	12.22
10	821.25	116.55	12.58	1046.89	102.28	8.95
11	770.78	103.47	11.38	598.91	78.30	10.79
12	657.11	93.67	12.07	641.03	88.33	12.05

% is worked out after adding past arrears to Current Business.

MONITORING OF PAYMENT TO PUBLICATIONS

The Society monitors payments to publications from advertising agencies through a system of Monthly Review Verification (MRV). Member publications are expected to electronically file the MRV returns every month showing outstanding, beyond the credit period from the accredited agencies. This information is collected through a computerized system and agencies whose arrears are high are taken up for intensive review and monitoring. Depending on the payment position of the agencies under monitoring, action is taken to enforce payments of dues to publications through instruments such as issuance of show-cause letters and notice of dis-accreditation.

The system of monitoring through the MRV system has been largely instrumental in keeping the arrears of the agencies under check. Although the numbers fluctuate from month to month, it may be stated that out of 695 accredited agencies about 570 -580 manage to keep the level of their arrears at below 5%. At the other end of the spectrum, there would be about 93-111 agencies whose arrears are in excess of 5% and the performance of these agencies are kept under close scrutiny.

Since the present software was deployed almost 8 years ago and considering the fast-paced changes in the technology, your Society is in the process of creating a new and upgraded version of this MRV software. This proposed software, once deployed, will enhance & streamline the process of data submission by member publications and advertising agencies, data verification, and compliance monitoring, thereby strengthening the integrity of MRV reporting mechanisms.

SUSPENSION OF ADVERTISEMENTS OF DEFAULTING ADVERTISERS

It is true that advertising agencies themselves often have problems of recovery of their dues from their clients. While the Society insists that agencies are obliged to pay their dues to members notwithstanding non-recoveries from their advertisers, it does assist the agencies, in deserving cases, by suspending the advertisements of the defaulting advertisers in the publications of the members, in terms of the provisions of its Accreditation Rules, when the bonafide of the agency concerned have been established and it has cleared the dues of the publications. The implementation of this measure has helped many agencies in recovery of dues from recalcitrant clients. The Society has not issued any such advisories during the year under consideration.

FILING OF MRV RETURNS BY MEMBER PUBLICATIONS

The Society encourages Member Publications to file MRV returns so that Society can closely monitor payments of their outstanding dues from agencies. On an average, around 565 member publications have been filing their returns against the total of 807 member publications. The members have been

informed that the society is not in a position to help in the recovery of dues, if the dues are not reported through the MRV returns.

ACCREDITATION OF ADVERTISING AGENCIES

INS is perhaps the only industry association in India which actually manages a critical part of its member's business – the management of its receivables on advertising sales. This service is governed by a well-established accreditation system, with its rules and covenants reviewed and revised periodically with relevance to changing commercial realities. The institutionalized system of granting accreditation to advertising agencies enabling them upon such accreditation, to access certain facilities from members has been in vogue for several decades. The system operates in terms of the "Rules Governing Accreditation of Advertising Agencies and Rulings of the Society" (Rules) adopted by the Society, initially in the year 1943, and amended from time to time. These Rules prescribe the covenants for ensuring observance of business ethics and professional standards by all concerned in the area of advertising in the print media. The Rules have, over the years, gained wide acceptability among publications, advertising agencies and advertisers. They have also become the model for structuring commercial relationships in the non-print media because they have stood the test of time and survived judicial scrutiny.

The number of advertising agencies accredited to the Society as on 30th June 2025 stood at 687.

STATUTORY DISCLOSURES

1. REGISTRATION AND OTHER DETAILS

a) CIN:	U99999DL1951PLC002023
b) Registration Date:	12 th October 1951
c) Name Of the Company:	The Indian Newspaper Society
d) Category / Sub-Category of The Company:	Section 8 Company Limited by Guarantee
e) Address Of the Regd. Office & Contact Details:	INS Buildings, Rafi Marg, New Delhi -110001
f) Whether Listed Company:	No
g) Name, Address and Contact Details Of Registrar And Transfer Agent, If Any:	Not applicable.

2. SURPLUS/ DEFICIT

During the Financial Year 2024-25, the Society has a surplus of Rs. 4,63,45,246/-.

There has been no change in the nature of the Business during the Financial Year 2024-25.

3. STATUTORY AUDITORS

M/s Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration no.: 001297N).

4. AUDITORS' REPORT

The observations of the Auditors are explained wherever necessary in the appropriate notes to the accounts.

5. EXTRACT OF ANNUAL RETURN

Extract of Annual Return Information relevant and applicable to the Society in respect of Form No. MGT-9 is shown under serial no.1 above.

6. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report. The provision relating to the Secretarial Audit Report is not applicable to the Company.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. REPORTING OF FRAUDS

During the period, there has been no instance of fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act 2013 and Rules framed thereunder either to the Company or to the Central Government.

9. SECURE WORKPLACE POLICY

To foster a positive workplace environment, free from harassment for any nature, the company has institutionalised a framework through which it can address the complaints of harassment.

The Company has zero tolerance for sexual harassment at workplace and has adopted and implemented a Policy duly approved by the Board of Directors of the Company on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has established an Internal Compliance Redressal Committee as per aforementioned Act. During the financial year 2024-25, no complaint has been received by the Company in this regard.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) **Conservation of Energy:** The operations of the Society are not energy intensive. Adequate measures have, however, been taken to reduce energy consumption, wherever possible.
- b) **Technology Absorption:** The Society is using the MRV software for efficient management of Credit Monitoring of business operations of member publications.
- c) **Foreign exchange earnings and outgo:** There has been no foreign exchange earnings during the financial year 2024-25. The Society has incurred USD 12,048 (Rs. 10,00,000) towards the sponsorship for INMA.

11. OTHER INFORMATION

- a) **Corporate Social Responsibility:** Provisions are not applicable on the Society and accordingly, the Society was not required to carry out any CSR activities or constitute Committee under provisions of Section 135 of the Act.
- b) **Details of changes in Executive Committee and Executive Committees Meetings:** The details of Executive Committee members, Executive Committee Meetings and its Committee's Meetings are provided under the Management Section as mentioned above.
- c) **Dividend:** Being Section 8 Limited by Guarantee Company, provisions are not applicable.
- d) **Secretarial Standards:** Pursuant to the provisions of Section 118 of the Act, the Society has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by MCA.
- e) **Deposits:** Your Society has not accepted any public deposit under Chapter V of the Act.
- f) **Transactions with Related Parties:** There was no transaction with the related parties.
- g) **Risk Management:** The Executive Committee of the Society review, identify and implement mitigation plans for operational and process risk.
- h) **Maternity Benefit Regulations:** Your Society is in compliance with the rules and regulations of Maternity Benefit Act, 1961.

RESPONSIBILITY STATEMENT PURSUANT TO CLAUSE (C) OF SUB-SECTION (3) AND (5) OF SECTION 134 OF THE COMPANIES ACT, 2013

THE EXECUTIVE COMMITTEE HEREBY CONFIRMS THAT:

1. In the preparation of the annual accounts for the year the applicable accounting standards have been followed and there are no material departures.
2. Accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Society at the end of the financial year and of the profit or loss of the Society for that period.
3. 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 safeguarding the assets of the Society and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared as per on-going concern basis.
5. A proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGMENT

Your Executive Committee takes this opportunity of expressing its grateful appreciation of the assistance and cooperation received from all its constituents and associates. Your committee also thanks all members for their continued support and also wishes to place on record its deep appreciation of the contribution made and the services rendered by the Society's employees at all levels.

FOR AND ON BEHALF OF THE EXECUTIVE COMMITTEE



M. V. SHREYAMS KUMAR
PRESIDENT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE INDIAN NEWSPAPER SOCIETY REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of THE INDIAN NEWSPAPER SOCIETY, which comprise the balance sheet as at 31st March 2025, and the Statement of Income and Expenditure and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, the surplus and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

EMPHASIS OF MATTER

Without qualifying we draw reference to the following:

- i. Note no 20(C)(iii) with regard to provision not having been made for property tax of Rs. 5.51 Crores for reasons explained therein.
- ii. Note no.20(C)(iv) i.e., pending conclusion of matching and reconciliation of the input credit availed as per books and that reflected in the periodical return for the year 2024-25, effect on the accounts in terms of additional taxes, interest and penalty if any, cannot be indicated for reasons stated in the note.
- iii. Note no. 20(C)(viii) with regard to non-circulation of letters of confirmations to parties having debit/credit balances and in some cases non-reconciliation of balances.

Our report is not modified in respect of the above matters.

Information Other than the Financial Statements and Auditor's Report Thereon.

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain 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.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditors Report) Order 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, since in our opinion and according to the information and explanations given to us, being a section 8 company, the said order is not applicable to the company.
2. As required by section 143(3) of the Act we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) 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.
 - c) The Balance Sheet, Statement of Income and Expenditure and Cash Flow Statement, dealt with by this report are in agreement with the books of account.
 - d) In our opinion the aforesaid financial statements comply with the Accounting Standards specified u/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - e) On the basis of the written representations received from the majority of Board of Directors as on 31st March 2025, and taken on record by the Board of Directors, none of the members who have furnished their representation is disqualified as on 31st March 2025 from being appointed as Board of Directors in terms of section 164(2) of the Act. In respect of others we are unable to comment.

- f)** With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure “A”.
- g)** With respect to the matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i.** The company, other than what has been disclosed under Note 19 contingent liability and commitment, does not have any pending litigations which would impact its financial position;
 - ii.** The Company does not have any long-term contracts including derivatives contracts, as such the question of commenting on material foreseeable losses thereon does not arise;
 - iii.** There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund
 - iv. a.** The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b.** The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c.** Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub- clause (i) and (ii) of the Rule(e), as provided under (a) and (b), contain any material misstatement.
 - v.** The company has not declared or paid any dividend during the year, as such the question of compliance with section 123 of Companies Act, 2013 does not arise.
 - vi. a)** Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
 - b)** The Audit option module on Sahaj Accounting (SA) enables users to view both deleted and modified records within the application.
 - c)** There is no park and post functionality process in Sahaj Accounting.
 - d)** A total of 2,899 documents were modified during the year. Users typically copy the existing voucher and then update it with new data to generate a new document number. This approach has resulted in extensive volume of modification logs reducing their effectiveness and making it more challenging to identify exceptions especially with the absence of exception reports.

- e) The system allows for passing backdated entries.
- f) In the user master modification logs one of the user on one of the node, we noted:
 - i. Self Authorization was noted capable of being carried out by users, which is unusual.
 - ii. Inconsistent Time stamps due to not completely following the logout and shut down procedures.
- g) Our examination reveals that 165 documents have been posted backdated in the system.
- h) Further, during the course of our audit we did not come across any instances of the audit trail feature being tampered with.

For **Khanna & Annadhanam**
Chartered Accountants
FRN: 001297N

Sd/-
(K. A. Balasubramanian)
Partner
Membership No.: 017415
Place: Bengaluru
Dated: 12.08.2025
UDIN: 25017415BNUJBU8567

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of THE INDIAN NEWSPAPER SOCIETY (‘the company’), as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that income and expenditures of the company are being made only in accordance with authorizations of management of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For **Khanna & Annadhanam**
Chartered Accountants
FRN: 001297N

Sd/-

(K. A. Balasubramanian)
Partner

Membership No.: 017415

Place: Bengaluru

Dated: 12.08.2025

UDIN: 25017415BNUJBU8567

THE INDIAN NEWSPAPER SOCIETY
BALANCE SHEET AS AT 31st March 2025

(Amount in Thousands Rs.)

		Particulars	Note No.	As at 31 st March 2025	As at 31 st March 2024
I		EQUITY AND LIABILITIES			
	(1)	Shareholders' funds			
		Reserves and Surplus	1	16,03,965.42	15,57,508.18
	(2)	Share application money pending allotment			
	(3)	Asset Replacement Fund	1A	50,000.00	-
	(4)	Non-current liabilities			
	(a)	Long-term borrowings		-	-
	(b)	Deferred tax liabilities (Net)		-	-
	(c)	Other Long-term liabilities	2	11,87,130.45	12,80,811.13
	(d)	Long-term provisions	3	7,238.53	8,435.66
	(5)	Current liabilities			
	(a)	Trade payables	4	24,440.49	508.98
	(b)	Other current liabilities	5	52,076.84	85,206.72
	(c)	Short-term provisions	6	5,522.10	4,237.71
		TOTAL		29,30,373.83	29,36,708.37
II		ASSETS			
	(1)	Non-current Assets			
	(a)	Property, Plant & Equipment and Intangible assets			
	(i)	Property, Plant & Equipment	7	15,38,843.11	15,82,313.12
	(ii)	Intangible Assets		100.04	138.36
	(b)	Deferred tax assets (net)		-	-
	(c)	Long-term loans and advances	8	19,875.11	19,788.92
	(d)	Other non-current assets	9	2,535.78	3,339.58
	(2)	Current assets			
	(a)	Trade receivables	10	6,711.63	4,108.98
	(b)	Cash and Bank Balances	11	12,81,252.96	12,49,340.35
	(c)	Short-term loans and advances	12	288.82	298.87
	(d)	Other current assets	13	80,766.38	77,380.19
		TOTAL		29,30,373.83	29,36,708.37
		Contingent Liabilities & Commitments	19	55,180.51	55,180.51
		Notes Forming Part of Financial Statements	18 & 20		

In terms of our report of even date
For **KHANNA & ANNADHANAM**
Chartered Accountants
(Firm Registration No. 001297N)

Sd/-
M.V. Shreyams Kumar
President
DIN: 00877099

Sd/-
Vivek Gupta
Dy. President
DIN: 00548992

Sd/-
(K.A. Balasubramanian)
Partner
Membership No.17415
Place: New Delhi / Bengaluru
Dated: 30.07.2025 / 12.08.2025
UDIN: 25017415BNUJBU8567

Sd/-
Tanmay Maheshwari
Honorary Treasurer
DIN: 02258517

Sd/-
Mary Paul
Secretary General

Sd/-
Member Ex. Comm.
DIN: 00138164

Sd/-
Member Ex. Comm.
DIN: 01315482

THE INDIAN NEWSPAPER SOCIETY
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

(Amount in Thousands Rs.)

	Particulars	Note No.	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
I	INCOME:			
a	Revenue from Operations	14	1,98,445.81	48,907.40
b	Other Income	15	93,876.25	15,31,214.24
	Total Income		2,92,322.06	15,80,121.64
II	EXPENDITURE:			
a	Employee benefits expenses	16	43,127.98	41,558.89
b	Depreciation & Amortisation Expenses	7	47,058.11	2,835.78
c	Other expenses	17	1,05,622.02	1,00,978.11
	Total Expenses		1,95,808.10	1,45,372.78
III	Surplus / (Deficit) before other extraordinary items, exceptional items & tax		96,513.96	14,34,748.85
IV	Prior period items		(168.71)	-
V	Surplus / (Deficit)		96,345.25	14,34,748.85
VI	Transferred to Asset Replacement Fund		50,000.00	-
VII	Surplus / (Deficit) before tax		46,345.25	14,34,748.85
VIII	Tax expense of continuing operations:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	Surplus / (Deficit) for the period carried to Balance Sheet		46,345.25	14,34,748.85
X	Contingent Liabilities & Commitments	19		
XI	Notes Forming Part of Financial Statements	18 & 20		

In terms of our report of even date
For **KHANNA & ANNADHANAM**
Chartered Accountants
(Firm Registration No. 001297N)

Sd/-
(K.A. Balasubramanian)
Partner
Membership No. 17415
Place: New Delhi / Bengaluru
Dated: 30.07.2025 / 12.08.2025
UDIN: 25017415BNUJBU8567

Sd/-
M.V. Shreyams Kumar
President
DIN: 00877099

Sd/-
Tanmay Maheshwari
Honorary Treasurer
DIN: 02258517

Sd/-
Member Ex. Comm.
DIN: 00138164

Sd/-
Vivek Gupta
Dy. President
DIN: 00548992

Sd/-
Mary Paul
Secretary General

Sd/-
Member Ex. Comm.
DIN: 01315482

NOTE No. 1: RESERVES AND SURPLUS

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
Capital Reserve	18,574.10	18,445.60
Entrance Fee (Addition during the year 2024-25)	112.00	128.50
Less : Expenses charged during the year (refer to note 20(viii) of Notes of Accounts)	-	-
[A]	18,686.10	18,574.10
Income & Expenditure Account balance brought forward	15,38,934.07	1,04,185.22
Add : Surplus / (Deficit) for the year	46,345.25	14,34,748.85
[B]	15,85,279.32	15,38,934.07
TOTAL [A+B]	16,03,965.42	15,57,508.18

NOTE No. 1 A: ASSET REPLACEMENT FUND

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
- Amount transferred from Income & Expenditure Account	50,000.00	-
	50,000.00	-

NOTE No. 2: OTHER LONG TERM LIABILITIES

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
Others		
- Contribution received from Proposed Licensees towards Sinking Fund (Bombay Building Project)*	3,791.77	3,804.00
Deposits from :-		
- Deposits received from Proposed Licensees (Bombay Building Project)*	4,70,021.18	6,14,538.00
- Deposits from Advertising Agencies	7,08,939.92	6,58,101.56
- Due to Developers *	-	-
- Security Deposits	377.57	367.57
- Security Deposits from Advertising Agencies towards Legal Cases (For Advisory-Advertisers)	4,000.00	4,000.00
Total	11,87,130.45	12,80,811.13

* Refer Note No. 20 (C) (ii) (g,h,i)

NOTE No. 3: LONG TERM PROVISIONS

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
Provision for employee benefits		
- Gratuity obligation	13,163.86	12,129.04
Less: Plan Assets	(12,891.58)	(11,524.52)
Net Obligation	272.28	604.52
- Leave Encashment	6,966.25	7,831.14
Total	7,238.53	8,435.66

NOTE No. 4: TRADE PAYABLES**(Amount in Thousands Rs.)**

Particulars	As on 31 st March 2025	As on 31 st March 2024
Trade Payables	24,440.49	508.98
Total	24,440.49	508.98

The details of amounts outstanding to Micro, Small and Medium Enterprises under Micro Small and Medium Enterprises Development Act, 2006 (MSME Act) have not been made available by Suppliers.

NOTE No. 5: OTHER CURRENT LIABILITIES**(Amount in Thousands Rs.)**

Particulars	As on 31 st March 2025	As on 31 st March 2024
Other Liabilities	14,403.54	38,140.03
Deposits from Advertising Agencies	9,958.11	16,788.43
Income received in Advance		
Advances From:-		
- Existing & Proposed Members	9,956.25	11,499.10
- Licencees	17,758.94	18,779.15
Total	52,076.84	85,206.72

NOTE No. 6: SHORT-TERM PROVISIONS**(Amount in Thousands Rs.)**

Particulars	As on 31 st March 2025	As on 31 st March 2024
Provision for employee benefits		
- Gratuity	-	1.19
- Leave Encashment	2,989.67	1,883.66
- Ex-Gratia	2,532.43	2,352.86
Other Provisions	-	-
Total	5,522.10	4,237.71

NOTE NO 7: Property, Plant & Equipment and Intangible Assets

(Amount in Thousands Rs.)

Particulars	Gross Block				Depreciation				Net Block
	Cost as on 31.03.2024	Additions during the year	Sales/Adjustments during the year	Cost as at 31.03.2025	Opening Accumulated Depreciation	Depreciation For the year	Accumulated Depreciation on Old Assets	Closing Accumulated Depreciation	WDV As on 31.03.2025
A. Property, Plant & Equipment									
LAND				(A)	(B)	(C)	(D)	(E)=(B)+(C)+(D)	(A)-(G)
Leasehold Land (Delhi)	132.04	-	-	132.04	-	-	-	-	132.04
Leasehold Land - Mumbai (Buildup Area)*	6,61,714.83	-	-	6,61,714.83	-	-	-	-	6,61,714.83
BUILDINGS									
Building	10,966.86	-	-	10,966.86	8,415.00	119.99	-	8,534.99	2,431.88
Building - Mumbai	9,10,000.00	-	-	9,10,000.00	-	44,317.00	-	44,317.00	8,65,683.00
ELECTRICAL INSTALLATIONS AND EQUIPMENT									
Electrical Installation	803.82	-	-	803.82	763.63	-	-	763.63	40.19
Electrical Fitting & Equipments	3,711.91	169.24	61.06	3,820.09	3,411.72	50.00	58.01	3,403.71	416.38
Electric Substation	1,120.85	-	-	1,120.85	1,064.81	-	-	1,064.81	56.04
Electric Lift	2,696.09	-	-	2,696.09	2,553.08	8.13	-	2,561.21	134.88
D.G. Set	1,866.64	-	-	1,866.64	1,773.30	-	-	1,773.30	93.33
Audio System	345.23	-	-	345.23	312.71	6.67	-	319.38	25.85
FURNITURE AND FIXTURE									
Furniture & Fixtures	10,222.37	447.98	-	10,670.35	6,610.11	917.26	-	7,527.36	3,142.99
VEHICLES									
Vehicles	1,693.08	-	-	1,693.08	1,384.69	96.31	-	1,481.00	212.08
COMPUTER & PRINTERS									
Computer	5,133.84	222.80	87.80	5,268.84	4,689.29	176.86	83.41	4,782.73	486.10
OFFICE EQUIPMENTS									
Fire Fighting Equipments	5,833.36	-	-	5,833.36	3,752.77	937.72	-	4,690.49	1,142.87
Tubewell	108.97	-	-	108.97	103.52	-	-	103.52	5.45
Office Equipments	2,022.25	326.79	-	2,349.03	1,509.18	263.33	-	1,772.51	576.53
Water Pump/Purifier	176.30	31.10	16.49	190.92	167.49	8.41	15.66	160.24	30.68
Colour Television	205.95	59.77	-	265.72	195.65	2.14	-	197.79	67.92
Water Cooler/Water Dispenser	428.33	55.99	72.37	411.96	406.92	22.33	68.75	360.50	51.45
Fax	-	-	-	-	-	-	-	-	-
Photo Copier	438.35	-	-	438.35	416.44	-	-	416.44	21.92
LCD Data Projector	40.18	-	-	40.18	37.00	1.17	-	38.17	2.01
CCTV Surveillance System	379.01	-	-	379.01	353.66	5.12	-	358.78	20.22
Video Conferencing Set-up	754.43	-	-	754.43	560.61	87.35	-	647.97	106.47
Capital Work in Progress (Transformer under Installation)	-	2,248.00	-	2,248.00	-	-	-	-	2,248.00
Sub total (A)	16,20,794.67	3,561.66	237.71	16,24,118.62	38,481.55	47,019.79	225.83	85,275.51	15,38,843.11
B. INTANGIBLE ASSETS									
Software	383.15	-	-	383.15	244.79	38.32	-	283.11	100.04
Sub total (B)	383.15	-	-	383.15	244.79	38.32	-	283.11	100.04
GRAND TOTAL (A+B)	16,21,177.81	3,561.66	237.71	16,24,501.76	38,726.34	47,058.11	225.83	85,558.62	15,38,943.15
Previous Year:	30,27,902.31	10,10,683.89	24,17,408.38	16,21,177.81	35,890.55	2,835.78	-	38,726.34	15,82,451.48

* Refer Note No. 20 (C) (ii)

NOTE No. 8: LONG-TERM LOANS AND ADVANCES**(Amount in Thousands Rs.)**

Particulars	As on 31 st March 2025	As on 31 st March 2024
(A) Capital Advances		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Doubtful	-	-
TOTAL (A)	-	-
(B) Security Deposits		
- Secured, considered good	-	-
- Unsecured, considered good	265.15	265.15
- Doubtful	-	-
TOTAL (B)	265.15	265.15
(C) OTHERS		
- Secured, considered good *	-	-
- Unsecured, considered good	-	-
- Taxes Deducted at Source	19,609.96	19,523.78
- Doubtful	-	-
TOTAL (C)	19,609.96	19,523.78
Total (A+B+C)	19,875.11	19,788.92

NOTE No. 9: OTHER NON - CURRENT ASSETS**(Amount in Thousands Rs.)**

Particulars	As on 31 st March 2025	As on 31 st March 2024
<u>Long Term Trade Receivables</u>		
- Secured, Considered Good	-	-
- Unsecured, Considered Good	2,535.78	3,339.58
- Doubtful	-	-
<u>Others</u>		
- Property Tax Paid [Refer Note No. 20 (C) (iii)]	-	-
- Capital Advances	-	-
Total	2,535.78	3,339.58

* Advance to developer- Refer Note no 20 (C) (ii) (g)

Note No. :10 Trade Receivables**(Amount in Thousands Rs.)**

Particulars	As on 31 st March 2025	As on 31 st March 2024
Sundry Debtors outstanding for a period exceeding six months:		
- Secured, Considered Good		
- Unsecured, Considered Good	0.30	4.25
- Doubtful	-	-
Other Debts		
- Secured, Considered Good		
- Unsecured, Considered Good	6,711.33	4,104.73
- Doubtful		
Total	6,711.63	4,108.98

NOTE No. 5 (A) TRADE PAYABLE AGEING SCHEDULE

(Amount in Thousands Rs.)

Particulars	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	24,218.28	22.98	38.32	160.92	24,440.49
(iii) Disputed dues-MSME					
(iv) Disputed dues- Others					

NOTE No. 9/ 10 (A) TRADE RECEIVABLE AGEING SCHEDULE

(Amount in Thousands Rs.)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,982.75	0.30	887.36	483.51	1,893.50	9,247.41
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

NOTE No. 11: CASH AND BANK BALANCES

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
Cash and Cash Equivalents		
Cash, Cheques and Stamps in hand	60.95	79.48
Other Bank Balances		
Balance with Schedule Banks		
- In Fixed Deposits *#	12,66,585.80	12,12,028.30
- In Current Account	13,558.03	36,005.98
- In Savings Account	1,048.19	1,226.59
TOTAL	12,81,252.96	12,49,340.35

* Includes Deposits of Rs 6,13,185.80 (Previous Year Rs. 9,69,528.30) with maturity of more than 12 months.

Includes Rs. 7,22,898.03 (Previous Year Rs. 6,78,889.99) earmarked towards Deposits from Advertising Agencies.

NOTE No. 12: SHORT-TERM LOANS AND ADVANCES

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
Other Advances		
- Unsecured, considered good		
- Staff Advance	190.50	120.60
- Other Advance	98.32	178.27
Total	288.82	298.87

NOTE No. 13: OTHER CURRENT ASSETS

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
Interest Accrued on FDR	68,942.74	67,262.94
Prepaid Expenses	3,395.68	3,227.76
GST on Advance Payment/ Input RCGST/ Input SGST	8,427.97	6,889.49
Total	80,766.38	77,380.19

NOTE No. 14: REVENUE FROM OPERATIONS

(Amount in Thousands Rs.)

Particulars	As on 31 st March 2025	As on 31 st March 2024
I Revenue from operations		
a - Subscription from Members	16,636.04	16,472.92
b - Licence Fee * Delhi 8,006.94 Mumbai 31,965.95	39,972.89	7,391.03
c - Service Charges * Delhi 13,550.21 Mumbai 1,13,753.16	1,27,303.37	12,318.38
d - Parking Charges* Delhi 498.00 Mumbai 2,190.75	2,688.75	498.00
e - Hostel Receipts	1,162.75	944.00
f - Accreditation Charge received from Advtg. Agencies	2,922.00	3,174.00
g - Hand Book Sales	96.00	134.08
h - Hand Book Advertisement	7,664.00	7,975.00
Total	1,98,445.81	48,907.40

NOTE No. 15: OTHER INCOME

(Amount in Thousands Rs.)

Particulars		As on 31 st March 2025		As on 31 st March 2024
a - Interest on Deposit	93,711.13		90,512.62	
Less:- Interest shared with Advertising Agency		93,711.13		90,512.62
b - Hire of Conference Hall/Committee Room		29.00		22.50
c - Miscellaneous Income		136.01		14,40,679.09
d - Short and Excess		0.11		0.02
Total		93,876.25		15,31,214.24

* **Leave & Licence Income:** As in the past, the Society had entered into cancellable operating lease on leave and licence basis for leasing out a part of its space during the year to various licencees. The gross carrying amount and accumulated depreciation of the assets leased out is included in the overall assets of the buildings and is not readily ascertainable for the portion given on lease by the Society. Lease income (including Service charges and parking Charges) of Rs. 1,69,965.02 (previous year Rs.20,207.41) has been recognised during the year as income from property.

NOTE No. 16: EMPLOYEE BENEFITS EXPENSES**(Amount in Thousands Rs.)**

Particulars		As on 31 st March 2025	As on 31 st March 2024
(I)	Salaries and Wages		
a	- Salaries	19,284.60	14,181.77
b	- Ex-Gratia to Staff	2,564.43	2,352.86
c	- Medical Reimbursement	2,127.25	1,976.37
d	- Telephone Reimbursement	49.02	110.81
e	- House Rent Allowance	3,690.30	3,436.70
f	- Leave Travel Allowance	590.13	602.82
g	- Conveyance Allowance	729.98	721.50
h	- Group Medclaim	1,471.08	1,867.10
i	- Leave Encashment	1,359.98	2,340.73
j	- Entertainment Allowance	-	-
k	- Contractual Payment (Staff)	7,893.17	11,056.65
l	- Professional Tax for Staff (Mumbai)	9.60	-
	Total	39,769.54	38,647.31
(II)	Contribution to Provident and Other Funds		
a	- Contribution to Staff Provident Fund/Employees Pension Scheme/P.F. Inspection Charges/Link Insurance Administrative/Group Link Insurance Scheme	2,178.75	1,783.55
		-	-
		-	-
		-	-
b	- Provision for Gratuity/Contribution to Staff Gratuity Fund Trust	827.45	844.10
	Total	3,006.20	2,627.64
(III)	Staff Welfare Expenses		
	- Staff Welfare	352.24	283.94
	Total	352.24	283.94
	Total (I+II+III)	43,127.98	41,558.89

NOTE No. 17: OTHER EXPENSES**(Amount in Thousands Rs.)**

Particulars		As on 31 st March 2025		As on 31 st March 2024
- Publication Expenses #		624.94		672.02
- Ground Rent		3.12		3.12
- Property Tax		12,709.11		28,758.95
Repairs & Maintenance				
- Buildings	19,132.31		12,142.20	
- Plant Machinery/Equipment	9,379.44		4,129.44	
- Repairs & Maintenance - I.T.	1,393.09	29,904.84	1,343.64	17,615.27
- Insurance Charges		974.87		731.10
- Printing & Stationery		355.14		301.64
- Postage & Telegram (Net of Recoveries)		400.93		389.76
- Travelling & Conveyance		339.05		279.21
- Telephone Calls & Rentals (Net of Recoveries)		(1.25)		(7.75)
- Meeting Expenses		321.65		229.85
- Legal & Professional Charges		6,432.05		2,429.98
- Vehicle Running & Maintenance		260.71		231.26
- Electricity & Water Charges (Net of Recoveries)		1,656.07		8,415.69
- Office Building Inauguration Expenses - Mumbai		1,584.89		-
- Contribution & Subscription		2,937.26		1,808.46
- Hostel Expenses		685.29		707.75
- Watch & Ward		3,878.38		3,522.18
- Amount Written Off		-		41.28
- Loss on Sale of Assets		-		-
- RIND		189.76		291.74
- Interest Paid to Advertising Agencies		40,693.25		33,498.86
- General Expenses				
- Books & Periodicals	0.24		0.95	
- General Expenses	124.19		192.36	
- Bank Charges	6.84	131.27	15.28	208.60
- Connectivity & Internet Charges		297.21		292.15
Payment to Auditors: -				
- Audit Fees		400.00		225.00
- For Tax Matters		843.50		332.00
Total		1,05,622.02		1,00,978.11

Hand Book publication expenses are charged when incurred and stocks of Hand Book at the close of the year have not been valued and brought into books following past practice.

NOTE No. 18 Ratios to be disclosed

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Current Ratio,	1668.73%	1479.80%
(b) Debt-Equity Ratio,	NA	NA
(c) Debt Service Coverage Ratio,	NA	NA
(d) Return on Equity Ratio,	NA	NA
(e) Inventory turnover ratio,	NA	NA
(f) Trade Receivables turnover ratio,	2377.17%	572.86%
(g) Trade payables turnover ratio,	272.60%	396.80%
(h) Net capital turnover ratio,	12.37%	3.14%
(i) Net profit ratio,	32.96%	90.80%
(j) Return on Capital employed,	3.44%	50.40%
(k) Return on investment.	7.40%	7.47%

Note No. 19: Contingent Liabilities and Commitments**(Amount in Thousands Rs.)**

	Particulars	As on 31 st March 2025	As on 31 st March 2024
(i)	Contingent Liabilities		
(a)	Claims against the Society not acknowledged as Debts	Nil	Nil
(b)	The ITAT Delhi Bench vide its order dated 14th January, 2021 has held that the assessee was not required to deduct Tax deduction at source under section 194 I of the Income Tax Act, 1961, for the assessment year 2012-13 in respect of payment of lease premium to MMRDA in respect of society project at Mumbai. Consequently the demand raised by the department has been nullified and revenue appeal is dismissed.	Nil	Nil
(c)	Provision for Disputed Property Tax demand of NDMC for the period 2002 to 2018 amounting to Rs.55,180.51 (after considering amounts paid under protest excluding the rebate amount which is not accepted by the Department and other payments made from time to time) not made. <i>Refer note no. 20 C (3) of Notes forming Part of Accounts</i>	55,180.51	55,180.51
(d)	Capital Commitments	Nil	Nil
	Total	55,180.51	55,180.51

THE INDIAN NEWSPAPER SOCIETY

Note No: 20 Notes Forming Part of Accounts of the Indian Newspaper Society

(A) CORPORATE INFORMATION

The Indian Newspaper Society (INS) is a Section- 8 company registered under the Companies Act, 2013 (Section - 25 of Companies Act, 1956) created to Act as a central organization primarily the Press of India and of any other country in Asia which desires to associate itself with the society. The society is governed and managed by elected representatives who form the Executive Committee in terms of Articles of Association.

(B) ACCOUNTING POLICIES

(i) Basis of Preparation

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, as applicable. The Financial Statements have been prepared under the historical cost convention on accrual basis, except to the extent specified elsewhere.

(ii) Use of Estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known/ materialize.

(iii) Fixed Assets

Fixed Assets are stated at cost of acquisition/construction less accumulated depreciation/ amortization. The fixed assets include Intangible assets which are amortized as per AS-26. Cost includes all expenses incurred to bring the asset to its present location and condition and is ready to use.

(iv) Depreciation/ Amortization

- a) Depreciation on fixed assets (tangibles and intangibles) has been provided on pro-rata basis on written down value method at rates computed as per useful life specified in Schedule II (Part – C) to the Companies Act, 2013.
- b) No write-offs have been made out of the premium paid for Leasehold Land over the period of Lease.

(v) Impairment of Assets

At each Balance Sheet date, the carrying values of the tangible and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent, if any, of the impairment loss. Where there is an indication that there is a likely impairment loss for a group of assets, the society estimates the recoverable amount of the group of assets as a whole and determines the value of impairment. An impairment loss is charged to the Statement of Income & Expenditure of the year in which it is ascertained. The impairment loss recognized in prior

accounting periods is reversed, if there has been a change in the estimate of recoverable amount.

(vi) Revenue from- Hand book sales/ Hand book Advertisement

- a) Revenue arising from handbook sales is recognized when the property in the goods are transferred along with all significant risk & rewards of ownership to the buyer for a consideration and when no significant uncertainty exists regarding the amount of consideration that will be derived from such sales.
- b) Further, revenue from handbook advertisement is recognized when the advertisement is released in the handbook and the service becomes chargeable.
- c) Value of stocks of printed hand books, remaining unsold at close of the year, however, not evaluated and accounted for following past practice.

(vii) Membership Subscription

Following past practice, Membership Subscription is reckoned based on the latest certificate issued by the Audit Bureau of Circulations or by the Registrar of Newspapers for India or by the Chartered Accountants. However, Membership Subscription received in advance is carried over for adjustment in the relevant year.

(viii) Leave and License Fee/Service Charges/Parking Charges/Accreditation Charges:

Leave and License Fee, Service and Parking Charges, etc., recoverable from licensees, are accounted for on accrual basis as per past practice. Accreditation Charges recoverable from Advertising Agencies are, however, accounted for on realization basis in view of uncertainties thereof.

(ix) Taxation

The society has been granted registration under section 12A/12AA of the Income Tax Act, 1961 and hence exempted from payment of taxes subject to compliance of provisions of section 11, 12 & 13. Consequent to the above, no tax expense for the current year has been created & no deferred tax in terms of Accounting Standard- 22 has been recognized in the books.

(x) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. The provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect current best estimate. Contingent Liabilities are not recognized but disclosed in the financial statements. A contingent asset is neither recognized nor disclosed in the Financial Statements.

(xi) Cash & Cash Equivalents

The company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value, as cash and cash equivalents.

(xii) Earnings Per Share

The society has a license granted under Section 8 of Companies Act, 2013 (Section 25 of the Companies Act, 1956). It has no authorized, issued, or paid- up capital and is not entitled to distribute its surplus amongst its members. Consequently, disclosures as

required under Accounting Standard- 20 relating to 'Earning per Share' have not been made.

(xiii) Staff Benefits

- (a) Contribution to provident fund is charged to the Statement of Income & Expenditure.
- (b) Provision for Gratuity is made on actuarial basis and contributed to the approved gratuity fund.
- (c) Provision for Encashment of accumulated leave payable to employees upon retirement or otherwise is based on actuarial valuation.
- (d) Provision for ex-gratia payment to staff is made annually in accordance with the decision of the executive committee following past practice.

(xiv) Cash Flow Statement

Cash flows are reported using the indirect method, whereby surplus/deficit is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

(C) OTHER NOTES

- (i)** The Society has been held to be a Charitable Association and granted registration under section 12A/12AA of the Income Tax Act, 1961.

(ii) Bombay Building Project

- a) For the purpose of construction of a building to meet the needs of its members for office space at Mumbai, the Society had moved an application on 14th June, 2005 to 'The Mumbai Metropolitan Region Development Authority (MMRDA) and was issued a formal offer of allotment dated 17.11.2005, for plot no. C-63 in G Block of the Bandra Kurla Complex, Mumbai for construction of the INS office Building. The plot measures 10,415 sq. meters, has a permissible built up area of 20,830 sq. meters and carries a lease premium of Rs.42,500/- per sq. meter of built up area. The total lease premium worked out to be Rs.8,85,275.00 (in thousands).
- b) As per MMRDA's letters dated 14.03.2001 and 01.12.2005, INS could sell/ mortgage/ assign/ underlet/ sublet or part with the possession of not more than 40 percent of the demised premises for office purposes only to organizations/ agencies falling within approved categories after obtaining the prior written consent of the Metropolitan Commissioner, MMRDA.
- c) For the purpose of developing the land and constructing of office space, INS entered into a development agreement with M/s Orbit Enterprises (the developers) on 14.02.2008 (registered on 14.02.2008) and supplemental agreement dated 19th September, 2009 on terms and conditions, which inter-alia, comprised the following:-
 - 1. In consideration for the developer paying the lease premium on behalf of INS to MMRDA and construct for INS and handing over physical possession of 60% of the built up area of 20,830 sq. meters i.e. 12,498 sq. meters. INS grants the developer the right to develop the said plot and the developer accepts the development right for constructing & developing, at its sole cost, an ultra-modern office building (the project).
 - 2. In consideration of INS transferring 40% built up area (40% of 20,830 sq. meters) i.e. 8,332 sq. meters, on the said plot to the developer, the developer agrees to:

- i. Construct the entire project and handover 60% of built up area along with 60% of parking area or 275 car parking slots, whichever is higher, for use and benefit of INS;
 - ii. Pay lease premium of Rs.8,85,275.00 (in thousands) and other charges connected with registration etc. either to INS or to MMRDA directly on behalf of INS.
 - iii. Pay to MCGM and other concerned authorities all claims, easements, outgoings, rent, premises development charges, taxes, rates and assessments, sewerage charges, duties, impositions and burdens and any other requisite charges at any time hereafter chargeable against INS by statute or otherwise relating to the said plot from the date of possession thereof and handing over possession of the INS Area to INS.
- d) Of the 60% built up area, members of INS, will be allotted, office units in terms of the allotment policy, approved by Executive Committee in the meeting held on 21st February 2015 and decision taken in subsequent Executive Committee meeting held on 29th February 2024. The allotment policy specifies the mode of allotment, the tenure of allotment, the price, if any, for allotment and selection of members to whom allotment is to be made.
- e) Subsequently, the MMRDA intimated vide communication dated 18.11.2008 about the availability of additional built up area (additional FSI) (an amount equal to the original area allotted by MMRDA (of 20830 sq. meters) and determined the premium payable thereon at Rs.97,950/- per sq. meter, totaling Rs. 20,40,298.50 (in thousands), i.e. at 150% of the Ready Reckoner Rate-2009.
- f) The Society offered this additional FSI to its Members on lease basis on payment of Rs. 9,100/- square ft. lease premium plus Rs. 455/- per sq. ft. stamp duty plus Rs.3,500/- per sq. ft. cost of construction (i.e. at 1.5 times of Ready Reckoner Rate) totaling to Rs.13,055/- per sq. ft.
- g) (i) The executive committee of the Society deliberated over the issue of utilization of the additional FSI, and, looking into the response received from members, decided in principle to hold only 929 sq. meters equivalent of 10,000 sq. ft. BUA out of the additional FSI and pass the balance on to the developers. The developers will be responsible for meeting the additional FSI premium payments including the interest on installments if any, besides the cost of construction of the entire project.
 (ii) Amount of Rs.1,30,550.00 (in thousands) collected from members for 10,000 sq. ft. of area had been received and transferred to the Developer during 2014-15 to 2016-17 (Rs. 13055 x 10000).
- h) An amount of Rs.6,61,714.83 (in thousands) (net after adjusting the lease premium belonging to the developer inclusive of Rs. 500.00 (in thousands) paid by the society towards charges) has been debited to 'Leasehold Land-at Mumbai (Bombay Building Project)' account
- i) The MMRDA, had in terms of its letter no. TCP (P-2)/BKC – 27 (CC)/G/C-63/VII/277/2021 dated 12/02/2021 and letter no. TCP (P-2)/BKC – 27 (CC)/G/C-63/77/XI/30/2025 dated 07/01/2025 issued part occupancy certificates for the project which allowed for full occupancy involving wing - B pertaining to INS subject to conditions specified therein.

Thus, out of 60% share falling to the society, besides additional FSI equivalent of 10,000 sq. ft., the Society had allotted to member publication who had desired to

take the unit, the member publications had deposited up to 31.3.2024 to cover license fees, service & maintenance charges besides parking charges aggregating to Rs. 4,16,988.00 (in thousands) and Rs. 47,800.00 (in thousands) respectively with credits recorded under liabilities in the financial statements.

Accordingly, 60% of the cost of construction of Bombay Building Project was determined in terms of valuation report dated 11th March 2024 and capitalization effected in the building account.

The net resultant impact of the transactions, after accounting for the portion of the premium relatable to INS and cost of construction of 60% of wing -B falling to the society adjustment of developers amount is summarized below:

(Amount in Thousands)		
a)	Value of 60% land relatable to the society (after passing on 40% of the value to the developer) including related stamp duty/ charges etc. and (excluding lease premium charges on 10,000 square feet of area in additional FSI of Rs. 95,550.00 (in thousands).	Rs.5,65,664.83
b)	Cost of construction of Building as evaluated by the valuer vide report dated 11.03.24 (debited to Building a/c)(excluding Rs. 35,000.00 (in thousands) being cost of construction of 10,000 square feet of additional FSI).	Rs. 8,75,000.00
	Subtotal	Rs. 14,40,664.83

Note: Value of consideration charged to member publications towards 10,000 sq. ft. of additional F.S.I. aggregated to Rs. 1,30,550.00 (in thousands) which has been allocated towards premium on leasehold land Rs. 95,550.00 (in thousands) and cost of construction Rs. 35,000.00 (in thousands).

Since the developer was to perform the activities specified in Para (2) herein above, at no cost to the Society, the corresponding credit has been afforded to “amount no longer payable adjusted” in the Income & Expenditure Account for the year 2023-24.

(iii) Property Tax

INS has received a Property Tax Demand Note Letter No. P/11234/A.O. (T)/8/H/19/39674 dated 12.12.2024 raised under section 99 of the NDMC Act, 1994 of Rs. 55,180.52 (in thousands) for the period ending 31.03.2024 (Property ID No. P11234) which includes the property tax liability for the year 2009-10 to 2015-16 assessed under Bye-Law 4 of the NDMC (Determination of Annual Rent) Bye- Laws 2009. As per INS contention and its letter number Property Tax/2024/280 dated 17th December 2024 submitted to Property Tax Department of NDMC, New Delhi, its property tax shall be based on ratable value calculated under “Bye-Law 3” of such Bye-Laws which had been correctly applied since the year 2016-17 to 2024-25 and has been paid for by INS and also paid for the years 2009-10 to 2015-2016 on the calculations based on ‘Bye-Law 3’.

The INS, vide this letter and its earlier communication to this department of NDMC has requested for rectification of earlier assessment order and issue fresh revised assessment orders based on Byelaws 3 instead of Bye-Laws 4 for such earlier year’s basis which, as per INS, no property tax arrears are due against INS property. The INS has also paid the current year liability after availing and deducting applicable rebates etc.

(iv) Goods & Service Tax

Pending conclusion of matching and reconciliation of the input credit availed as per books and that reflected in the periodical return for the year 2024-2025, effect on the accounts in terms of additional taxes, interest and penalty if any, cannot be indicated at this stage. In addition to the above, annual returns up to the year 2023-2024 have been filed, and no notice

or demand has been received from the department regarding this matter. The management however is confident based on its workings and evidences in its possession in the form of vendor invoices that the effect, if any, would not be significant.

(v) Retirement Benefits

The Society makes annual contributions to the Employees Group Gratuity-cum-Life Insurance scheme of the Life Insurance Corporation of India (LIC), a funded defined benefit plan for qualifying employees. The Scheme provides for lump sum payment to vested employees at retirement, death while in employment or on Termination of employment of an amount equal to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service. Further to cover the liability to the employees at the end of their future anticipated period of service with the society, provision is created based on actuarial valuation.

As per Actuarial Certificate the following table sets out funded status of the gratuity plan and the amounts recognized in the Company's Financial Statements as at 31st March, 2025.

A. Gratuity

(1) Change in present value of obligation

(Amount in thousands)

	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a)	Present value of obligation as at the beginning of the period.	12,130.23	10,467.04
b)	Acquisition adjustment	—	—
c)	Interest cost	800.60	742.12
d)	Past service cost	—	—
e)	Current service cost	821.64	679.08
f)	Benefits paid	(703.98)	—
g)	Actuarial (gain)/loss on obligation	115.39	241.99
h)	Present value of obligation as at the end of the period	13,163.86	12,130.23

(2) Change in the fair value of plan assets

(Amount in thousands)

	Particular	As at 31 st March, 2025	As at 31 st March, 2024
a)	Fair value of plan assets at the beginning of the period	11,524.52	10,429.01
b)	Acquisition adjustment	-	-
c)	Expected return on plan assets	760.62	739.43
d)	Employer contributions	1,144.05	275.88
e)	Benefits paid	(703.98)	-
f)	Actuarial gain/(loss) on plan assets	166.39	80.20
g)	Fair value of plan assets at the end of the Period	12,891.58	11,524.52

(3) Fair value of plan assets**(Amount in thousands)**

	Particular	As at 31 st March, 2025	As at 31 st March, 2024
a)	Fair value of plan assets at the beginning of the period	11,524.52	10,429.01
b)	Acquisition adjustment	-	-
c)	Actual return on plan assets	927.01	819.62
d)	Employer contribution	1,144.05	275.88
e)	Benefits paid	(703.98)	-
f)	Fair value of plan assets at the end of the period	12,891.58	11,524.52

(4) Actuarial gain/loss recognized**(Amount in thousands)**

	Particular	As at 31 st March, 2025	As at 31 st March, 2024
a)	Actuarial/gain/(loss) for the period Obligation	(115.39)	(241.99)
b)	Actuarial (gain)/loss for the period – plan Assets	(166.39)	(80.20)
c)	Total (gain)/loss for the period	(50.98)	161.79
d)	Actuarial (gain) / loss recognized in the period	(50.98)	161.79
e)	Unrecognized actuarial (gains) losses at the end of period	-	-

(5) The amounts to be recognized in Balance Sheet**(Amount in thousands)**

	Particular	As at 31 st March, 2025	As at 31 st March, 2024
a)	Present value of obligation as at the end of the period	13,163.86	12,130.23
b)	Fair value of plan assets as at the end of the period	12,891.58	11,524.52
c)	Funded status / Difference	(272.28)	(605.71)
d)	Excess of actual over estimated	166.39	80.20
e)	Unrecognized actuarial (gains) /loss	-	-
f)	Net asset/ (liability) recognized in balance Sheet	(272.28)	(605.71)

(6) Expenses recognized in the statement of Profit & Loss A/c**(Amount in thousands)**

	Particular	As at 31 st March, 2025	As at 31 st March, 2024
a)	Current service cost	821.64	679.08
b)	Past service cost	-	-
c)	Interest cost	800.60	742.11
d)	Expected return on plan assets	(760.62)	(739.42)
e)	Net Actuarial (gain)/loss recognized in the period	(50.99)	161.79
f)	Additional contribution made	-	0.54
g)	Expenses recognized in the statement of profit & loss	810.62	844.09

(7) Movement in the liability recognized in the balance sheet**(Amount in thousands)**

	Particular	As at 31 st March, 2025	As at 31 st March, 2024
a)	Opening net liability	12,130.23	10,467.04
b)	Expenses as above	810.62	843.57
c)	Benefits paid	(703.98)	-
d)	Actual return on plan assets	927.01	819.62
e)	Acquisition adjustment	-	-
f)	Closing net liability	13,163.86	12,130.23

8. Major categories of plan assets (as percentage of total plan assets)

	Particular	As at 31 st March, 2025	As at 31 st March, 2024
a)	Government of India Securities	—	—
b)	High Quality Corporate Bonds	—	—
c)	Equity Shares of listed companies	—	—
d)	Property	—	—
e)	Funds Managed by Insurer	100%	100%
	Total	100%	100%

Assumption	As at 31 st March, 2025	As at 31 st March, 2024
Discount rate	6.60%	7.09%
Rate of increase in compensation levels	6.00%	6.00%
Rate of return on plan assets	6.60%	7.09%
Expected average remaining working life of employees in years	10.88	6.36

B. Leave Encashment:

Provision for leave encashment is created on actuarial basis to comply with Accounting Standard- 15 (Revised). As per Actuarial Certificate the status of the obligation as at 31st March 2025 is given below:

(Amount in Thousands)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Opening Net Liability	9,714.80	8,128.41
Expenses	1,359.98	2,340.727
Benefits Paid	(1,118.86)	(754.339)
Actual Return on Plan Assets		-
Acquisition Adjustment		-
Other Adjustment		-
Closing Net Liability	9,955.92	9,714.80

Note:

- (i) Disclosure required under Para 120 of Accounting Standard 15 is not applicable to the Society being a Section '8' company.

(vi) Details of Hand Book Printing Charges

(i)

(Amount in Thousands)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Paper consumed	293.341	331.396
Printing Charges, Packing Material Composing, Block Making, Binding Charges, etc.	331.600	340.625
Total	624.941	672.021

(ii) Turnover during the year

Year	Total copies Printed	Free Copies to Member	Free Copies to Agencies	Complimentary Copies to Staff/ VIP/ Advt.	Current Year		Previous Year		Total No. of Copies distributed	Stock in hand
					No. of Copies Sold	Amount (Lacs)	No. of Copies sold	Amount (Lacs)		
2020-21	1800	627	705	44	15	0.12	63	0.50	1454	346
2021-22	1800	424	751	287	117	0.93	-	-	1579	221
2022-23	1800	478	727	21		-	-	-	1226	574
2023-24	1700	764	711	42	10				1527	173
2024-25	1650	807	693	-	-				1500	150

(vii) Foreign Currency Transactions transacted during the year:

(Amount in thousands)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Earning in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	NIL	726.16
Subscription for WAN: NIL * (Previous Year 8100)	1000.00	650.00
Sponsorship for INMA: USD 12,048.00 (Previous Year 7907.54)		

* Above amount includes prepaid expense of NIL.

(viii) Amounts due from other parties under Trade Receivables, Advances, Security Deposits and Trade Payables as on 31.03.2025 are subject to Confirmation/reconciliation.

(ix) Previous year's figures have been regrouped and rearranged wherever considered necessary to make them comparable with the current year's figures.

Sd/-
President
DIN: 00877099

Sd/-
Dy. President
DIN: 00548992

Sd/-
Honorary Treasurer
DIN: 02258517

Sd/-
Secretary General

Sd/-
Member Ex. Committee
DIN: 00138164

Sd/-
Member Ex. Committee
DIN: 01315482

THE INDIAN NEWSPAPER SOCIETY
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

(Amount in Thousands Rs.)

Particulars	2024-25 Amount	2023-24 Amount
A. Cash Flow from operating Activities		
Surplus/ Deficit before Tax	46,345.25	14,34,748.85
Adjustment for:		
Transferred to Asset Replacement Fund	50,000.00	-
Depreciation and amortisation expense	47,058.11	2,835.78
Interest Income (net of expense)	(53,017.88)	(57,013.77)
(Profit)/ Loss on sale of assets	(15.95)	-
Entrance Fee Received	112.00	128.50
Deficit before Working Capital changes (1)	90,481.52	13,80,699.37
Adjustment for changes in working capital		
Trade Receivables	(2,602.65)	1,621.09
Short term loans and advances	10.05	76.03
Long term loans and advances	(86.18)	1,19,833.91
Other Current Assets	(1,706.39)	(3,230.48)
Other Non Current Assets	803.80	556.55
Trade Payables	23,931.51	139.96
Other Current liabilities	(33,129.88)	31,703.83
Other Long term liabilities	(93,680.68)	(28,96,013.41)
Short Term Provision	1,284.39	1,115.12
Long Term Provisions	(1,197.13)	1,195.53
Changes in Working Capital (2)	(1,06,373.17)	(27,43,001.87)
Cash generated from operations (1+2)	(15,891.64)	(13,62,302.50)
Direct taxes paid (Net)	-	-
Net Cash from operating Activities(A)	(15,891.64)	(13,62,302.50)
B. Cash Flow from Investing Activities		
Investment in Fixed Deposit (Net of investment encashed during the year)	(54,557.51)	(25,900.00)
Interest Income (Net of Payout)	51,338.09	3,538.44
Purchase of Fixed Assets	(3,561.66)	(10,10,683.89)
Sale of Fixed Assets	27.83	24,17,407.88
Net Cash from Investing Activities(B)	(6,753.25)	13,84,362.44
C. Cash Flow from Financing Activities		
Finance Cost	-	-
Expenses charged to capital reserve	-	-
Net Cash Flow from Financing Activities (C)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(22,644.89)	22,059.94
Opening balance of Cash & Cash Equivalents	37,312.05	15,252.11
Closing balance of Cash & Cash Equivalents	14,667.16	37,312.05

In terms of our report of even date
For **KHANNA & ANNADHANAM**
Chartered Accountants
(Firm Registration No. 001297N)

Sd/-
M.V. Shreyams Kumar
President
DIN: 00877099

Sd/-
Vivek Gupta
Dy. President
DIN: 00548992

Sd/-
(K.A. Balasubramanian)
Partner
Membership No.17415
Place: New Delhi / Bengaluru
Dated: 30.07.2025 / 12.08.2025
UDIN: 25017415BNUJBU8567

Sd/-
Tanmay Maheshwari
Honorary Treasurer
DIN: 02258517

Sd/-
Mary Paul
Secretary General

Sd/-
Member Ex. Comm.
DIN: 00138164

Sd/-
Member Ex. Comm.
DIN: 01315482

THE INDIAN NEWSPAPER SOCIETY PRESIDENTIAL ROSTER

Arthur Moore	The Statesman	1939-43
Devdas Gandhi	Hindustan Times	1943-45
H. W. Smith	The Times of India	1945-46
W. J. B. Walker	The Statesman	1946-47
Kasturi Srinivasan	The Hindu	1947-48
Tushar Kanti Ghosh	The Amrita Bazar Patrika	1948-49
Desh Bandhu Gupta	Daily Tej	1949-50
M. N. Cama	The Bombay Chronicle	1950-51
Ramnath Goenka	The Indian Express	1951-52
Suresh Chandra Majumdar	The HindustanStandard	1952-53
C. R. Srinivasan	Swadesamitran	1953-54
J. C. Jain	The Times of India	1954-55
Nirmal Chandra Ghosh	Jugantar	1955-56
G. Narasimhan	The Hindu	1956-57
H. R. Moharary	Samyukta Karnataka	1957-58
Upendra Acharya	The Indian Nation	1958-59
D. M. Harris	The Statesman	1959-60
Dr. N. B. Parulekar	Daily Sakal	1960-61
A. B. Nair	Free Press Journal	1961-62
R. R. Diwakar	Samyukta Karnataka	1962-63
A. K. Sarkar	Ananda Bazar Patrika	1963-64
K. M. Cherian	Malayala Manorama	1964-65
G. N. Sahi	Hindustan Times	1965-66
C. G. K. Reddy	Sport and Pastime	1966-67
J. M. D'Souza	Illustrated Weekly of India	1967-68
M. L. Ganguli	Jugantar	1968-69
M. Yunus Dehlvi	Shama	1969-70
C. A. Narayan	Sunday Standard	1970-71
C. R. Irani	The Statesman	1971-72
K. Narendra	Daily Pratap(Delhi)	1972-73
K. M. Mathew	Malayala Manorama	1973-74
P. K. Roy	Amrita Weekly	1974-75
A. G. Sheorey	The Nagpur Times	1975-76
V. M. Nair	Mathrubhumi	1976-77
Dr. Ram S. Tarneja	The Economic Times	1977-78
B. D. Goenka	Andhra Prabha	1978-79
Shantilal A. Shah	Gujarat Samachar	1979-80
K. L. Sarkar	Hindustan Standard	1980-81
Mammen Varghese	Malayala Manorama	1981-82
Ramesh Chandra	Navbharat Times	1982-83
N. Murali	The Hindu	1983-84
Mrs. Saroj Goenka	Andhra Prabha	1984-85

Basudev Ray	Sunday Statesman	1985-86
R. M. Cama	Bombay Samachar	1986-87
Tuhin Kanti Ghosh	Northern India Patrika	1987-88
Pravinchandra V. Gandhi	Janmabhoomi	1988-89
Mahendra Mohan Gupta	Dainik Jagran	1989-90
Naresh Mohan	Hindustan Times	1990-91
P. R. Krishnamoorthy	Maharashtra Times	1991-92
Dr. R. Lakshmipathy	Dinamalar	1992-93
Adhip K. Sarkar	The Telegraph	1993-94
Vishwa Bandhu Gupta	Daily Tej	1994-95
Dr. B. S. Adityan	Vaaraantari Rani	1995-96
Viveck Goenka	The Indian Express (Mumbai)	1996-97
Vijay Darda	Lokmat, Nagpur	1997-98
Mammen Mathew	Malayala Manorama	1998-99
Shobha Subrahmanyam	Ananda Bazar Patrika	1999-00
Vijay Kumar Chopra	Hind Samachar	2000-01
Pratap G. Pawar	Sakal	2001-02
Abhay Chhajlani	Nai Dunia	2002-03
M. P. Veerendrakumar	Mathrubhumi	2003-04
Pradeep Guha	Filmfare	2004-05
Jacob Mathew	Vanitha	2005-06
Hormusji N.Cama	Bombay Samachar Weekly	2006-07
Bahubali S. Shah	Gujarat Samachar	2007-08
Hormusji N.Cama	Bombay Samachar Weekly	2008-09
T. Venkatram Reddy	Deccan Chronicle	2009-10
Kundan R. Vyas	Vyapar (Janmabhoomi Group)	2010-11
Ashish Bagga	India Today	2011-12
K.N. TilakKumar	Deccan Herald & Prajavani	2012-13
Ravindra Kumar	The Statesman	2013-14
Kiran B.Vadodaria	Sambhaav Metro	2014-15
P. V. Chandran	Grihalakshmi	2015-16
Somesh Sharma	Rashtradoot Saptahik	2016-17
Ms. Akila Urankar	Business Standard	2017-18
Jayant Mammen Mathew	Malayala Manorama	2018-19
Shailesh Gupta	Mid-Day	2019-20
L. Adimoolam	Health & The Antiseptic	2020-21
Mohit Jain	Economic Times	2021-22
K. R. P. Reddy	Sakshi	2022-23
Rakesh Sharma	Aaj Samaj	2023-24
M. V. Shreyams Kumar	Mathrubhumi	2024-



THE INDIAN NEWSPAPER SOCIETY

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