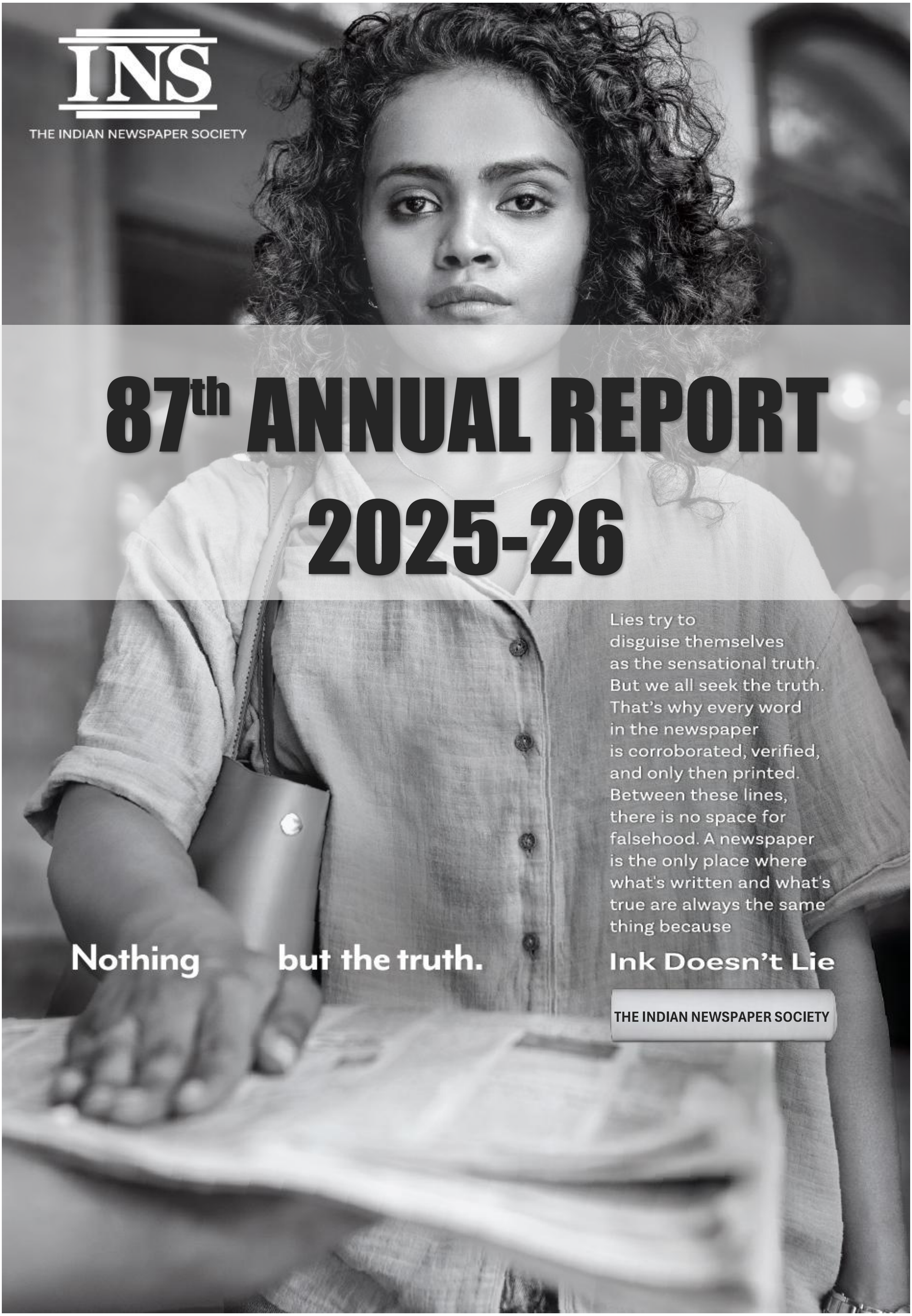
THE INDIAN NEWSPAPER SOCIETY

87th ANNUAL REPORT 2025-26



EXECUTIVE COMMITTEE

2025-26

PRESIDENT **Mr. Vivek Gupta** (Sanmarg)	
DEPUTY PRESIDENT **Mr. Karan Rajendra Darda** (Lokmat)	
VICE PRESIDENT **Mr. Tanmay Maheshwari** (Amar Ujala)	
HONORARY TREASURER **Mr. Anant Nath** (Grihshobhika)	
Mr. Kiran B. Vadodaria Western Times	**Mr. Somesh Sharma** Rashtradoot 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. M. V. Shreyams Kumar** Mathrubhumi
Mr. S. Balasubramanian Adityan Daily Thanthi	**Mr. Girish Agarwal** Dainik Bhaskar, Bhopal
Mr. Samahit Bal Pragativadi	**Mr. Samudra Bhattacharya** Hindustan & Hindustan Times, Delhi
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
Mr. Viveck Goenka The Indian Express, Mumbai	**Mr. Anshul Gupta** Navbharat Times, Mumbai (From 27.10.2025)
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	**Mr. Sachin Jain** Times Day (From 14.10.2025)
Ms. Sarvinder Kaur Ajit	**Mr. Ravindra Kumar** The Statesman (From 16.10.2025)
Dr. R. Lakshmipathy Dinamalar (14.10.2025)	**Mr. Vilas A. Marathe** Dainik Hindusthan
Mr. Harsha Mathew Vanitha	**Mr. Dhruba Mukherjee** Anandabazar Patrika
Mr. P.V. Nidhish Balabhumi	**Ms. Janhavi Abhijit Pawar** Sakal (Pune & Navi Mumbai) and Maharashtra Herald (Pune) (From 05.03.2026)
Mr. Pratap G. Pawar Sakal (Till 14.01.2026)	**Mr. Rahul Rajkhewa** The Sentinel
Mr. R. M. R. Ramesh Dinakaran	**Mr. Atideb Sarkar** The Telegraph
Mr. Amam S. Shah Gujarat Samachar, Baroda & Surat (From 16.06.2025)	**Mr. Manoj Kumar Sonthalia** The New Indian Express (From 14.10.2025)
Dr. Kiran D. Thakur Tarun Bharat & Tarun Bharat Sanwad, Belgaum	**Ms. Sowbhagyalakshmi Kanekal Tilak** Mayura
Mr. Biju Varghese Mangalam Plus	**Mr. I. Venkat** Eenadu
Mr. Kundan R. Vyas Vyapar - Janmabhoomi	

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

OVERVIEW

During the year under review, the Indian print media industry continued to demonstrate remarkable resilience and relevance amidst a rapidly evolving media landscape. India continues to be one of the largest newspaper markets in the world, with publications in multiple languages reaching millions of readers across urban, semi-urban, and rural regions. The industry serves as a vital pillar of democracy by ensuring access to verified credible information. At a time when misinformation and unverified content proliferate across social media platforms, the trust and authenticity associated with professionally curated news articles have become more valuable than ever.

The industry is also undergoing a significant transformation driven by technological innovation, changing consumer behavior, and evolving advertising dynamics. Publishers across the country are investing in modern printing technologies and digital integration to enhance both operational efficiency and reader experience. These developments are enabling the print medium to remain competitive while preserving the values of accuracy, accountability, and editorial integrity.

The year also witnessed continued economic and operational challenges for the industry especially with the West Asia situation resulting in higher newsprint costs, supply chain disruptions, increasing production expenses, changing advertising patterns, and the growing dominance of global technology platforms have placed considerable pressure on publishers.

The Indian Newspaper Society remains steadfast in its commitment to safeguarding the interests of the print media industry and advocating policies that promote its growth and sustainability. This Annual Report outlines the key initiatives undertaken by your Society during the year under review. With the continued support of policymakers, advertisers and its readers, the print media industry is well-positioned to navigate emerging challenges and capitalize on new opportunities. Your Society has been actively engaged in addressing various issues affecting the print media industry and submitted detailed memorandums and representations to the following dignitaries and officials seeking their support and intervention:

1. **Smt. Droupadi Murmu,** Hon’ble President of India
2. **Shri C. P. Radhakrishnan,** Hon’ble Vice President of India
3. **Shri Narendra Modi,** Hon'ble Prime Minister of India
4. **Shri Manoj Sinha,** Hon’ble Lieutenant Governor, Jammu & Kashmir
5. **Hon’ble Chief Ministers,** All States
6. **Shri Ashwini Vaishnaw,** Hon'ble Minister of Information & Broadcasting
7. **Smt. Nirmala Sitharaman,** Hon'ble Minister of Finance
8. **Shri Piyush Goyal,** Hon'ble Minister of Commerce and Industry
9. **Shri Jyotiraditya Madhavrao Scindia,** Hon’ble Minister of Communications
10. **Shri Hardeep Singh Puri,** Hon'ble Minister of Petroleum & Natural Gas
11. **Shri Chanchal Kumar,** Secretary, Ministry of Information & Broadcasting
12. **Shri Sanjay Jaju,** Then Secretary, Ministry of Information and Broadcasting
13. **Shri Yogesh Kumar Baweja,** Director General, Press Registrar General of India
14. **Smt. Kanchan Prasad,** Director General, Central Bureau of Communication
15. **Smt. Vandita Kaul**, Secretary, Department of Posts
16. **Shri Rajesh Agrawal,** Commerce Secretary, Ministry of Commerce & Industry
17. **Dr. Brij Mohan Mishra, IAS,** Joint Secretary, Ministry of Commerce and Industry.
18. **DIPR Officials (Commissioners, Director Generals and Secretaries),** All States.

KEY INITIATIVES AND CHALLENGES

NEWSPRINT

The 5% Customs Duty on imported newsprint continues to pose a significant challenge for the Indian print media industry. Your Society continues to actively pursue this matter with the Government and has been advocating the withdrawal of the duty on newsprint imports. In its various representations, the Society has consistently emphasized that there is no justification for levying Customs Duty as it directly impacts the viability of the newspaper industry.

Further, the geopolitical situation exacerbated the supply chain uncertainties and adversely impacted the availability and pricing of newsprint. The domestic newsprint market continues to face challenges relating to quality concerns, production constraints, conversion of newsprint mills to packaging grades, and the non-availability of Glazed Newsprint (GNP) and Light Weight Coated (LWC) paper below 70 gsm. In this connection, on 03.02.2026 and 10.03.2026, your Society issued press releases highlighting the shortfall in domestic newsprint supply, concerns regarding production capacity claims, and persistent quality gaps in domestically manufactured newsprint.

RECOMMENDATIONS OF 9th RATE STRUCTURE COMMITTEE

After nearly four years of persistent efforts by your Society, the Ministry of Information & Broadcasting notified 26% increase in Government advertisement rates for the print media industry. Your Society places on record its sincere appreciation to all member publications who supported the industry's collective efforts in securing this long-awaited revision. While the revision in advertisement rates was a positive and much-needed step, the overall advertising budget allocated to print media has not witnessed corresponding increase. Your Society has been actively pursuing the matter with the concerned authorities and has requested a commensurate increase in the advertising budget for print media.

INVESTIGATION BY COMPETITION COMMISSION OF INDIA (CCI)

The increasing dominance of global technology platforms in the digital advertising ecosystem continues to create significant competitive imbalances for news publishers. While publications invest substantial resources in creating original journalistic content, a disproportionate share of digital advertising revenues is captured by a handful of technology companies. In view of these concerns, your Society approached the Competition Commission of India (CCI). After examining the submissions made by the Society, the CCI observed that, prima facie, the allegations concerning abuse of dominant position fall within the ambit of the Competition Act, 2002. The outcome of the investigation is awaited.

STAMP DUTY

The matter was challenged by your Society along with other industry associations before the High Court of Judicature at Bombay. Although the petition was dismissed by the High Court, a Special Leave Petition (SLP No. 6855/2017) was subsequently filed before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court has granted a stay on the judgment of the Bombay High Court, and the matter remains pending adjudication.

INS v/s MMRDA

In Writ Petition No. 864 of 2018, The Indian Newspaper Society v/s Mumbai Metropolitan Region Development Authority (MMRDA), filed before the Bombay High Court, the Society through the

Developers challenged the demand raised by MMRDA towards penalty/additional premium on account of the alleged delay in completion of construction. The Society contended that such demand was contrary to the terms and conditions of the Lease Agreement and was therefore arbitrary and illegal. Vide judgment dated 08.04.2026, the Bombay High Court was pleased to decide the matter in favour of the Society. However, considering the possibility of MMRDA filing a Special Leave Petition before the Hon'ble Supreme Court challenging the aforesaid judgment, your Society has filed a Caveat to ensure that no adverse order to its interests is passed without affording an opportunity of being heard.

PRE-BUDGET MEMORANDUM 2026-27

A Pre-Budget Memorandum was submitted to the Government on 01.11.2025. A delegation of your Society attended the meeting with officials of the Ministry of Finance on 04.11.2025 and discussed the proposals contained therein in detail.

LABOUR CODES

During the year, significant progress was made towards implementation of the four Labour Codes, namely the Code on Wages, the Industrial Relations Code, the Code on Social Security, and the Occupational Safety, Health and Working Conditions Code. Further, vide gazette notifications dated 08.05.2026, the final rules related to the aforesaid Labour Codes were notified by the Government.

WORKING PAPER ON GENERATIVE AI AND COPYRIGHT

On 08.12.2025, a Working Paper on Generative AI and Copyright, prepared by the Committee constituted by the Department for Promotion of Industry and Internal Trade (DPIIT), was issued for public consultation. Considering its far-reaching implications for publishers and copyright owners, your Society submitted a detailed representation to the concerned department vide letter dated 05.02.2026.

COPYRIGHT INFRINGEMENT AND STRENGTHENING ANTI-PIRACY STRATEGIES

The Ministry of Information & Broadcasting, vide public notice dated 07.11.2025, invited comments and suggestions for addressing copyright infringement and strengthening anti-piracy measures. Based on inputs received from member publications, your Society submitted detailed recommendations and suggestions to the Ministry vide letter dated 12.12.2025.

PRESS FREEDOM

The Society remains deeply concerned by incidents of attacks, intimidation, and harassment of media personnel reported from various parts of the country. Such incidents undermine the fundamental principles of press freedom and democratic accountability. Your Society urges the concerned authorities to take prompt and effective action to ensure the safety, security, and independence of journalists and media establishments.

CONFERENCES, SEMINARS & SUMMITS

Your Society remains committed to promoting and strengthening the print media industry by supporting various conferences, summits, and industry forums. During the year under review, the Society extended its support to events including the WAN-IFRA Indian Printers Summit 2025, the International News Media Association (INMA) South Asia News Media Festival 2025, and the Association of Indian Magazines (AIM) Indian Magazine Congress 2025 and ADASIA 2025.

During the year under consideration, your Society had also organized interactive sessions in Kolkata, Delhi, Mumbai and Pune. Photographs of the events can be accessed through the below **Google Drive Link:**

https://drive.google.com/file/d/1ixYAp891Br1cNWUbq7uMn_8Ty51fffry/view?usp=sharing

By supporting such initiatives, the Society seeks to facilitate knowledge sharing, encourage innovation, strengthen industry collaboration, and promote best practices across the print media ecosystem.

CAMPAIGN ON EFFICACY OF THE PRINT MEDIUM

Your Society has initiated a year-round campaign to showcase the efficacy of the Print Medium in marketing. The objective of the campaign is to reignite interest among advertisers in the print medium by highlighting its effectiveness, reliability, credibility, and value. At a time when advertisers increasingly seek trusted environments, brand safety, audience engagement, and measurable outcomes, the campaign seeks to reinforce the unique strengths of print as a highly credible and effective advertising platform. The target audience includes advertisers, marketing organizations, CEOs, CXOs, brand strategists, advertising decision-makers, media agencies, and marketing consultants.

On 01.07.2026, your Society has shared the first campaign creatives with its members to run this campaign in their respective publications.

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 pending rectification/ redressal. 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 2025-26 i.e. has been paid by the Society on 17.06.2025, after deducting applicable rebate.

INS OFFICE, MUMBAI

All the office units and car parking slots have been allotted to the member publications. Most of the members have started their operations and some of them are in the process.

MANAGEMENT

In the 86th Annual General Meeting of the Society held on 25.09.2025, the following 37 members were elected to the Executive Committee for the year 2025-26:

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. Ms. Pallavi S. Dempo (The Navhind Times)
12. Mr. Viveck Goenka (The Indian Express, Mumbai)
13. Mr. Mahendra Mohan Gupta (Dainik Jagran)
14. Mr. Pradeep Gupta (Dataquest)
15. Mr. Sanjay Gupta (Dainik Jagran, Varanasi)
16. Mr. Shailesh Gupta (Mid-Day)
17. Mr. Shivendra Gupta (Business Standard)
18. Mr. Vivek Gupta (Sanmarg)
19. Mr. Yogesh Pratapsinh Jadhav (Pudhari)
20. Mr. Rajesh Jain (New India Herald)
21. Ms. Sarvinder Kaur (Ajit)
22. Mr. Tanmay Maheshwari (Amar Ujala)
23. Mr. Vilas A. Marathe (Dainik Hindusthan)
24. Mr. Harsha Mathew (Vanitha)
25. Mr. Dhruba Mukherjee (Anandabazar Patrika)
26. Mr. Anant Nath (Grihshobhika, Marathi)
27. Mr. P. V. Nidhish (Balabhumi)
28. Mr. Pratap G. Pawar (Sakal) (Till 14.01.2026)
29. Mr. Rahul Rajkhewa (The Sentinel)
30. Mr. R.M.R. Ramesh (Dinakaran)
31. Mr. Atideb Sarkar (The Telegraph)
32. Mr. Amam S. Shah (Gujarat Samachar, Baroda & Surat)
33. Mr. Kiran D. Thakur (Tarun Bharat, Belgaum)
34. Ms. Sowbhagyalakshmi Kanekal Tilak (Mayura)
35. Mr. Biju Varghese (Mangalam Plus)
36. Mr. I. Venkat (Eenadu)
37. 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 2025-26:

1. Mr. Kiran B. Vadodaria (Western Times)
2. Mr. Somesh Sharma (Rashtradoot Saptahik)
3. Mr. Jayant Mammen Mathew (Malayala Manorama)
4. Mr. L. Adimoolam (Health & The Antiseptic)
5. Mr. Mohit Jain (Economic Times)
6. Mr. K. R. P. Reddy (Sakshi)
7. Mr. Rakesh Sharma (Aaj Samaj)
8. Mr. M.V. Shreyams Kumar (Mathrubhumi)

OFFICE BEARERS

PRESIDENT	-	Mr. Vivek Gupta	(Sanmarg)
DEPUTY PRESIDENT	-	Mr. Karan Rajendra Darda	(Lokmat)
VICE PRESIDENT	-	Mr. Tanmay Maheshwari	(Amar Ujala)
HONORARY TREASURER	-	Mr. Anant Nath	(Grihshobhika)

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 2025-26:

1.	Mr. Manoj Kumar Sonthalia	(The New Indian Express)	(w.e.f. 14.10.2025)
2.	Mr. Sachin Jain	(Times Day)	(w.e.f. 14.10.2025)
3.	Dr. R. Lakshmipathy	(Dinamalar)	(w.e.f. 14.10.2025)
4.	Mr. Ravindra Kumar	(The Statesman)	(w.e.f. 16.10.2025)
5.	Mr. Anshul Gupta	(Navbharat Times, Mumbai)	(w.e.f. 27.10.2025)

RESIGNATIONS

The below member resigned from the Executive Committee during the year 2025-26:

1. Mr. Pratap G. Pawar (Sakal) (on 14.01.2026)

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

The below member was 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 87th AGM of the Society:

1. Ms. Janhavi Abhijit Pawar
(Sakal, Pune & Navi Mumbai and Maharashtra Herald, Pune) (w.e.f. 05.03.2026)

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 2025-26:

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. Vilas A. Marathe

MEMBERSHIP COMMITTEE

Mr. Hormusji N. Cama

DIGITAL COMMITTEE

Mr. Jayant Mammen Mathew

CIRCULATION COMMITTEE

Mr. Rakesh Sharma

MAGAZINE COMMITTEE

Mr. Harsha Mathew

2. REGIONAL COMMITTEES

ANDHRA PRADESH

Mr. K.R.P. Reddy

KOLKATA-BIHAR-JHARKHAND

Mr. Dhruba Mukherjee

CHANDIGARH & PUNJAB

Mr. Vijay Kumar Chopra

DELHI

Mr. Rajesh Jain

GUJARAT

Mr. Kiran B. Vadodaria

KARNATAKA

Ms. Sowbhagyalakshmi Kanekal Tilak

KERALA

Mr. Harsha Mathew

MADHYA PRADESH

Mr. Sachin Jain

MAHARASHTRA

Mr. Pratap G. Pawar (till 14.01.2026)

Ms. Janhavi Abhijit Pawar (from 16.01.2026)

MUMBAI

Mr. Karan Rajendra Darda

NCR

Mr. Gaurav Chopra

NORTH-EAST

Mr. Rahul Rajkhewa

ORISSA

Mr. Samahit Bal

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. Karan Rajendra Darda
Mr. Tanmay Maheshwari
Mr. Anant Nath
Mr. L. Adimoolam
Mr. Sanjay Gupta
Mr. Yogesh P. Jadhav
Mr. M. V. Shreyams Kumar
Mr. Jayant Mammen Mathew
Mr. Dhruba Mukherjee
Mr. Rakesh Sharma
Mr. I. Venkat

MEETINGS OF THE EXECUTIVE COMMITTEE

The Executive Committee met 7 times (657th - 663rd) during the Financial Year 2025-26.

MEETINGS OF THE ADVERTISING COMMITTEE & OTHER COMMITTEES

The issues relating to advertising were discussed at the Advertising Committee which met 6 times (395th - 400th) during the Financial Year 2025-26.

The Chairpersons 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, 2026, the Society's Membership stood at 801.

CESSATION

During the financial year ending 31st March, 2026, 6 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 2025

For the calendar year 2025, INS members reported total advertising business of Rs. 14773.74 crores, as against Rs. 15316.39 crores in 2024. 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			
	2024	2025	Growth%
Accredited Advertising Agencies	8229.73	8178.15	-0.63
Non-Accredited Agencies	2659.52	2361.03	-11.22
Direct	2588.22	2685.74	3.77
CBC (erstwhile DAVP)	138.18	124.91	-9.60
Railways	6.07	6.91	13.84
State Government	838.27	803.49	-4.15
Public Sector Undertaking	36.68	23.15	-36.89
State Public Sector Undertaking	169.88	160.20	-5.70
Tender Advertisement	649.84	430.15	-33.81
Total:	**15316.39**	**14773.74**	-3.54
Members Reporting	**565**	**526**	

The distribution of business from accredited agencies was dominated by Indian Language Dailies accounting for 57.57% and English Dailies accounting for 43.90%.

BUSINESS FROM ACCREDITED AGENCIES BY CATEGORY OF PUBLICATION

TABLE 2: **(Rupees in Crores)**

	2024	2025	Growth%
English Dailies	3458.02	3590.29	3.83
English Periodicals	37.95	31.36	-17.36
Indian Language Dailies	4718.39	4544.61	-3.68
Indian Language Periodicals	15.37	11.88	-22.71
Grand Total	**8229.73**	**8178.15**	-0.63
English Dailies	**42.02%**	**43.90%**	
Indian Language Dailies	**57.33%**	**57.57%**	
Members Reporting	**565**	**526**	

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			
2023-24	678.17	101.68	14.99
2024-25	671.56	89.86	13.38
2025-26	684.82	85.84	12.54
MUMBAI			
2023-24	273.42	11.93	4.36
2024-25	291.54	14.96	5.13
2025-26	284.08	12.48	4.39
DELHI			
2023-24	128.62	12.38	9.63
2024-25	79.78	6.14	7.70
2025-26	79.54	11.55	14.52
NCR			
2024-25	45.25	4.39	9.69
2025-26	53.08	7.60	14.33
TAMIL NADU			
2023-24	41.97	15.31	36.48
2024-25	36.55	6.97	19.06
2025-26	49.52	11.17	22.56
KARNATAKA			
2023-24	40.89	5.24	12.82
2024-25	40.19	5.09	12.66
2025-26	43.86	10.08	22.99
GUJARAT			
2023-24	37.12	1.11	3.00
2024-25	41.71	1.18	2.82
2025-26	37.02	2.22	6.00
UTTAR PRADESH			
2023-24	24.02	4.48	18.63
2024-25	21.13	3.84	18.18
2025-26	28.62	3.05	10.66
KERALA			
2023-24	23.71	5.20	21.93
2024-25	21.95	2.06	9.37
2025-26	19.41	0.76	3.91

CHANDIGARH			
2023-24	19.92	2.24	11.25
2024-25	18.83	37.32	8.18
2025-26	17.49	1.44	8.25
ANDHRA PRADESH			
2023-24	27.37	34.56	126.23
2024-25	18.21	37.32	204.99
2025-26	17.39	20.26	116.53

RAJASTHAN			
2023-24	18.31	4.01	21.92
2024-25	16.38	2.68	16.37
2025-26	16.17	2.60	16.07

KOLKATA			
2023-24	18.55	1.81	9.78
2024-25	16.65	1.70	10.21
2025-26	15.16	1.40	9.26

MAHARASHTRA			
2023-24	12.75	1.49	11.67
2024-25	13.37	0.95	7.13
2025-26	12.35	0.64	5.15

MADHYA PRADESH			
2023-24	6.92	1.46	21.10
2024-25	6.61	0.83	12.52
2025-26	7.22	0.37	5.12

ODISHA			
2025-26	3.34	0.20	5.87

NORTH EAST			
2023-24	4.58	0.45	9.87
2024-25	3.41	0.22	6.50
2025-26	0.58	0.01	2.20

BAD DEBTS

The debts written off over the past five years remained well below 1% which reflects the efficiency of the INS credit monitoring system. Over the five years period, the aggregate write-off in relation to volume of business stood at 0.14% and 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	%
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
2025	8178.15	7.29	0.09
Aggregate	**38595.37**	**54.52**	**0.14**

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 2024 & 2025 is depicted in Table 5.

TABLE 5: **(Rupees in Crores)**

MRV No.	2024			2025		
	Business	Outstanding	Percentage (%)*	Business	Outstanding	Percentage (%)*
1	689.64	102.95	12.85	688.74	73.06	9.24
2	707.08	107.77	13.06	611.18	92.82	13.29
3	738.29	101.85	11.84	668.36	83.52	10.92
4	673.95	104.52	13.24	643.56	107.04	14.39
5	655.18	87.12	11.23	630.24	79.16	10.50
6	601.50	90.01	12.86	643.09	78.76	10.74
7	595.50	101.13	14.62	625.03	81.90	11.49
8	656.07	88.97	11.41	655.44	73.55	9.91
9	621.44	88.31	12.22	849.86	77.16	8.22
10	1046.89	102.28	8.95	820.87	119.10	12.97
11	598.91	78.30	10.79	604.66	78.62	10.62
12	641.03	88.33	12.05	734.59	89.34	10.75

**% 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 683 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 95-105 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 bonafides 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 to recover the dues from recalcitrant clients/advertisers. The Society has not issued any Advisory during the year under consideration. However, upon request from an Agency on arriving at settlement of dues with the Advertiser, an Advisory issued earlier was accordingly withdrawn.

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 526 member publications have been filing their returns against the total of 801 member publications. The members are informed that the society would not be in a position to help in recovery of dues, if the same 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 31st March 2026 stood at 683.

STATUTORY DISCLOSURES

1. REGISTRATION AND OTHER DETAILS

a)	**CIN:**	U99999DL1951PLC002023
b)	**Registration Date:**	12th 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 2025-26, the Society has a surplus of Rs. 1,61,33,064/-.

There has been no change in the nature of the Business during the Financial Year 2025-26.

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 is shown at 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 2025-26, 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 developing a new 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 2025-26. The Society has incurred USD 5,803.83 (Rs. 5,00,000) towards sponsorship for INMA and Euro 8100 (Rs. 8,13,847) towards membership subscription of WAN-IFRA.

11. OTHER INFORMATION

a) **Nature of Business and Operations:** The Indian Newspaper Society (Society) is registered u/s 25 of Companies Act, 1956 (now Section 8 of The Companies Act, 2013) and is a company limited by guarantee. It is created to act as a central organization for primarily representing the print media (press of India) in raising their issues and concerns at appropriate levels. The Society is governed and managed by elected representatives who form the Executive Committee in terms of the Articles of Association.

b) **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.

c) **Details of changes in Executive Committee and Executive Committee Meetings:** The details of Executive Committee members, Executive Committee Meetings and its Committee's Meetings are provided under the Management Section as mentioned above.

d) **Dividend:** Being Section 8 Limited by Guarantee Company, provisions are not applicable.

e) **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.

f) **Deposits:** Your Society has not accepted any public deposit under Chapter V of the Act.

g) **Transactions with Related Parties:** The transactions with related parties during the financial year were in the ordinary course of business and on an arm's length basis. The related party disclosures are given in the note no. 18(C)(X) of the financial statement.

h) **Internal Financial Control:** The Company has adequate internal financial controls which are adequate for ensuring proper compliance for efficient conduct of its business, including adherence to the business policies, safeguard the assets of the Company, prevention and detection of fraud and errors and completeness of the Accounting and Financial records and timely preparation and reporting of the financial disclosures.

- **i) Risk Management:** The Executive Committee of the Society review, identify and implement mitigation plans for operational and process risk.
- **j) Maternity Benefit Regulations:** Your Society is in compliance with the rules and regulations of Maternity Benefit Act, 1961.
- **k) Labour codes:** Pursuant to implementation of 4 Labour Codes, the Society has incorporated the same.

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 expresses its deep appreciation to all our Member Publications, Accredited Advertising Agencies and Government Officials for their support and cooperation during the year under consideration.

The overwhelming participation and solidarity demonstrated by Member Publications together with the support extended by Accredited Advertising Agencies have reaffirmed the strength and unity of our industry. Your Executive Committee also places on record its deep appreciation for the contribution made and services rendered by the Society's employees at all levels. Together, we remain committed to preserving the credibility, trust and enduring value of the print medium.

FOR AND ON BEHALF OF THE EXECUTIVE COMMITTEE

VIVEK GUPTA
PRESIDENT

INS EVENTS


Organised by
सकाळ
In association with
INS
THE INDIAN NEWSPAPER SOCIETY


सकाळ
INS


Organised by
सकाळ
In association with
INS
THE INDIAN NEWSPAPER SOCIETY
INS AGENCY MEET 2026
INS


Organised by
सकाळ

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 2026, 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 2026, 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 there under, 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. ***No provision has been created for demand amounting to Rs. 544.10 lakhs & Rs. 358.26 lakhs against property tax levied on Delhi and Mumbai properties respectively for reasons explained in Note No. 18 (c) (iii).***

ii. ***The balances due from/ to parties having debit/credit balances are pending for confirmation/ reconciliation. The independent confirmations sought are largely unanswered by such parties (refer Note No. 18 (c) (vii)).***

iii. ***The requisite information regarding payment to vendors of the society registered under MSME Act are not available. Hence, the financial impact on the delayed payments (if any) is not computed and recorded in books of account. However, management ensures that the payments are generally made in a timely manner to all the vendors (refer Note No. 18 (c) (viii)).***

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 or 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 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 requirement 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 (confirmed by company secretary in their secretarial report) from the members of Board of Directors (called as Executive Committee in case of company) as on 31st March 2026, and taken on record by the Board of Directors, none of the members is disqualified as on 31st March 2026 from being appointed as Board of Directors in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "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 18 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 it's 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. 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. Further, during the course of our audit we did not come across any instances of the audit trail feature being tempered with.

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

Sd/-
(Deepak Kumar Mahajan)
Partner
Membership No.: 091530
Place: New Delhi
Dated: 17.07.2026
UDIN: 26091530PWPGEJ5626

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, 2026 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, 2026, 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/-
(Deepak Kumar Mahajan)
Partner
Membership No.: 091530
Place: New Delhi
Dated: 17.07.2026
UDIN: 26091530PWPGEJ5626

THE INDIAN NEWSPAPER SOCIETY

BALANCE SHEET AS AT 31ST MARCH 2026

(Amount in Lakhs)

S. No.	Particulars	Note No.	31st March 2026	31st March 2025
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	Reserves and Surplus	**1**	16,796.56	16,577.57
2	**Non-current liabilities**			
(a)	Long-term borrowings		-	-
(b)	Deferred tax liabilities (Net)		-	-
(c)	Other Long-term liabilities	**2**	11,780.44	11,834.69
(d)	Long-term provisions	**3**	50.80	71.72
3	**Current liabilities**			
(a)	Trade payables	**4**	23.27	254.76
(b)	Other current liabilities	**5**	485.08	509.20
(c)	Short-term provisions	**3**	57.85	55.88
	TOTAL		**29,193.99**	**29,303.83**
II	**ASSETS**			
4	**Non-current Assets**			
(a)	Property, Plant & Equipment and Intangible assets			
(i)	Property, Plant & Equipment	**6**	14,959.05	15,388.43
(ii)	Intangible Assets		5.69	1.00
(b)	Deferred tax assets (Net)		-	-
(c)	Long-term loans and advances	**7**	2.65	2.65
(d)	Other non-current assets	**8**	39.03	25.36
5	**Current assets**			
(a)	Trade receivables	**9**	56.74	67.12
(b)	Cash and Bank Balances	**10**	12,826.59	12,812.53
(c)	Short-term loans and advances	**7**	339.24	198.99
(d)	Other current assets	**11**	965.00	807.75
	TOTAL		**29,193.99**	**29,303.83**
	Ratios	**16**		
	Contingent Liabilities & Commitments	**17**	**906.49**	**551.81**
	Notes Forming Part of Financial Statements	**18**		

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

Sd/-
Deepak Kumar Mahajan
Partner
Membership No. 091530
Place: New Delhi - 110002
Date: 17.07.2026
UDIN: 26091530PWPGEJ5626

Sd/-
Vivek Gupta
President
DIN: 00548992

Sd/-
Karan Rajendra Darda
Dy. President
DIN: 01211502

Sd/-
Anant Nath
Honorary Treasurer
DIN: 00138164

Sd/-
Mary Paul
Secretary General

Sd/-
Member Ex. Comm.
DIN: 01423362

Sd/-
Member Ex. Comm.
DIN: 01315482

THE INDIAN NEWSPAPER SOCIETY

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31st MARCH 2026

(Amount in Lakhs)

S. No.	Particulars	Note No.	31st March 2026	31st March 2025
I	**INCOME:**			
	Revenue from Operations	12	1,215.28	1,984.46
II	Other Income	13	974.83	938.76
III	**Total Income (I+II)**		**2,190.11**	**2,923.22**
IV	**EXPENDITURE:**			
(a)	Employee benefits expenses	14	405.00	431.28
(b)	Depreciation & Amortisation Expenses	6	449.98	470.58
(c)	Other expenses	15	1,154.74	1,056.22
	Total Expenses		**2,009.73**	**1,958.08**
V	**Surplus / (Deficit) before exceptional and extraordinary items and tax (III- IV)**		**180.38**	**965.14**
VI	Prior period items		-	(1.69)
VII	**Surplus / (Deficit) before tax (V-VI)**		**180.38**	**963.45**
VIII	**Tax expense of continuing operations:**			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	**Surplus / (Deficit) for the year (IX-X)**		**180.38**	**963.45**
X	Less: Appropriation to Asset Replacement Fund		-	(500.00)
XI	Less: Appropriation of Interest Earned on Asset Replacement Fund		(19.05)	-
XII	**Surplus / (Deficit) carried over to Income & Expenditure A/C (IX-X-XI)**		**161.33**	**463.45**
XIII	Ratios	16		
XIV	Contingent Liabilities & Commitments	17	**906.49**	**551.81**
XV	Notes Forming Part of Financial Statements	18		

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

Sd/-
Deepak Kumar Mahajan
Partner
Membership No. 091530
Place: New Delhi - 110002
Date: 17.07.2026
UDIN: 26091530PWPGEJ5626

Sd/-
Vivek Gupta
President
DIN: 00548992

Sd/-
Karan Rajendra Darda
Dy. President
DIN: 01211502

Sd/-
Anant Nath
Honorary Treasurer
DIN: 00138164

Sd/-
Mary Paul
Secretary General

Sd/-
Member Ex. Comm.
DIN: 01423362

Sd/-
Member Ex. Comm.
DIN: 01315482

THE INDIAN NEWSPAPER SOCIETY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026

(Amount in Lakhs)

S. No.	Particulars	31st March 2026	31st March 2025
A.	**Cash Flow from operating Activities**		
	Surplus/ Deficit before Tax	161.33	463.45
	Adjustment for:		-
(a)	Transferred to Asset Replacement Fund	19.05	500.00
(b)	Transferred to Sinking Fund	38.53	37.92
(c)	Depreciation and amortisation expense	449.98	470.58
(d)	Interest Income (net of expense)	(508.19)	(530.18)
(e)	(Profit)/ Loss on sale of assets	(247.00)	(0.00)
(f)	Entrance Fee Received	0.07	1.12
	Surplus/Deficit before Working Capital changes (1)	**(86.23)**	**942.89**
	Adjustment for changes in working capital		
(a)	Trade Receivables	10.37	(26.03)
(b)	Short term loans and advances	(140.25)	0.10
(c)	Long term loans and advances	-	(0.86)
(d)	Other Current Assets	(157.25)	(17.06)
(e)	Other Non Current Assets	(13.67)	8.04
(f)	Trade Payables	(231.49)	249.58
(g)	Other Current liabilities	(24.12)	(342.87)
(h)	Other Long term liabilities	(54.25)	(973.42)
(i)	Short Term Provision	1.96	12.84
(j)	Long Term Provisions	(20.92)	(11.97)
	Changes in Working Capital (2)	**(629.61)**	**(1,101.65)**
	Cash generated from operations (1+2)	**(715.84)**	**(158.76)**
	Direct taxes paid (Net)	-	-
	Net Cash from operating Activities (A)	**(715.84)**	**(158.76)**
B.	**Cash Flow from Investing Activities**		
(a)	Investment in Fixed Deposit (Net of investment encashed during the year)	(58.00)	(545.58)
(b)	Interest Income (Net of Payout)	508.19	513.38
(c)	Purchase of Fixed Assets	(47.79)	(35.62)
(d)	Sale of Fixed Assets	269.50	0.12
	Net Cash from Investing Activities (B)	**671.90**	**(67.69)**
C.	**Cash Flow from Financing Activities**		
(a)	Finance Cost	-	-
(b)	Expenses charged to capital reserve	-	-
	Net Cash Flow from Financing Activities (C)	**-**	**-**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(43.94)**	**(226.45)**
	Opening balance of Cash & Cash Equivalents	146.67	373.12
	Closing balance of Cash & Cash Equivalents	**102.73**	**146.67**

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

Sd/-
Deepak Kumar Mahajan
Partner
Membership No. 091530
Place: New Delhi - 110002
Date: 17.07.2026
UDIN: 26091530PWPGEJ5626

Sd/-
Vivek Gupta
President
DIN: 00548992

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Dy. President
DIN: 01211502

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Anant Nath
Honorary Treasurer
DIN: 00138164

Sd/-
Mary Paul
Secretary General

Sd/-
Member Ex. Comm.
DIN: 01423362

Sd/-
Member Ex. Comm.
DIN: 01315482

Notes forming part of the Financial Statements for the year ended 31st March, 2026

NOTE No. 1: RESERVES AND SURPLUS

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
(a) Capital Reserve		
Balance b/f from previous years	186.86	185.74
Add: Entrance fee received during the year	0.07	1.12
	186.93	186.86
Less: Expenses charged during the year	-	-
Balance c/f to next year	**186.93**	**186.86**
(b) Income & Expenditure Account		
Balance b/f from previous years	15,852.79	15,389.34
Add: Surplus during the year	161.33	463.45
	16,014.12	15,852.79
Less: Utilisation during the year	-	-
Surplus c/f to next year	**16,014.12**	**15,852.79**
Total (a) + (b)	**16,201.05**	**16,039.65**
(c) Sinking Fund- Mumbai Office Building		
Balance b/f from previous year	37.92	-
Add: Contribution received during the year	38.53	37.92
	76.45	37.92
Less: Utilisation during the year	-	-
Balance c/f to next year	**76.45**	**37.92**
(d) Asset Replacement Fund		
Balance b/f from previous year	500.00	-
Add: Appropriation during the year	-	500.00
Add: Interest Accrued for the year (Appropriated from Income & Expenditure A/C)	19.05	-
	519.05	500.00
Less: Utilisation during the year	-	-
Balance c/f to next year	**519.05**	**500.00**
TOTAL [a+b+c+d]	**16,796.56**	**16,577.57**

NOTE NO. 2: OTHER LONG TERM LIABILITIES

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
(a) Security Deposits from :-		
(i) Members occupants- Mumbai Office Building	4,017.38	4,700.21
(ii) Advertising/Accreditated Agencies as pre-requsite for issue of Advisory	30.00	40.00
(iii) Others	3.80	3.78
(b) Deposits from Advertising/Accreditated Agencies in lieu of BG for Accreditation	7,726.46	7,089.40
(c) Income received in Advance	2.81	1.30
Total	**11,780.44**	**11,834.69**

NOTE NO. 3: PROVISIONS

(Amount in Lakhs)

Particulars	Long Term Provisions		Short Term Provisions	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
(a) Provision for employee benefits				
(i) Gratuity obligation	57.75	99.55	49.67	32.09
Less: Plan Assets	(59.42)	(97.49)	(51.11)	(31.43)
Net Obligation	(1.67)	2.06	(1.44)	0.66
(ii) Leave Encashment	52.47	69.66	35.34	29.90
(iii) Ex-Gratia	-	-	23.95	25.32
Total	**50.80**	**71.72**	**57.85**	**55.88**

NOTE NO. 4: TRADE PAYABLES

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
(a) Total outstanding dues of micro, small and medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	23.27	254.76
Total Trade payables	**23.27**	**254.76**

Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	-	-
Interest	-	-
Total	**-**	**-**
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

* The details of amounts outstanding to Micro, Small and Medium Enterprises under Micro Small and Medium Enterprises Development Act, 2006 (MSME Act) are not available.

TRADE PAYABLE AGEING SCHEDULE (As on 31st March, 2026)

(Amount in Lakhs)

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	22.73	0.33	0.13	0.07	23.27
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

NOTE NO. 5: OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
(a) Income received in Advance:		
(i) Membership Subscription	95.02	99.56
(ii) Licencees	175.19	177.59
(iii) Others Advances	1.10	1.14
(b) Goods and Service tax payable	17.89	31.72
(c) TDS payable	49.29	45.28
(d) Deposits (Non-interest bearing) from Accreditated Agencies against disputes with Member Publications	98.38	99.58
(e) Other Payables	48.21	54.33
Total	**485.08**	**509.20**

NOTE NO 6: PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(Amount in Lakhs)

Particulars	Gross Block				Depreciation				Net Block
	Cost as on 1st April, 2025	Additions during the year	Sales/Adjustment during the year	Cost as at 31.03.2026	Opening Accumulated Depreciation	Depreciation for the year	Accumulated Depericiation on Old Assets	Closing Accumulated Depreciation	WDV as on 31st March, 2026
				(A)	(B)	(C)	(D)	(E)=(B)+(C')+(D)	(A)-(G)
A. Property, Plant & Equipment									
<u>Land</u>									
Leasehold Land- Delhi	1.32	-	-	1.32	-	-	-	-	1.32
Leasehold Land - Mumbai (Buildup Area)	6,617.15	-	-	6,617.15	-	-	-	-	6,617.15
<u>Buildings</u>									
Building- Delhi	109.67	-	-	109.67	85.35	1.14	-	86.49	23.18
Building - Mumbai	9,100.00	-	-	9,100.00	443.17	421.59	-	864.76	8,235.24
Electrical Installations and Equipments	106.53	24.44	-	130.96	98.86	6.83	-	105.69	25.28
Furniture and Fixture	106.70	0.90	-	107.60	75.27	7.41	-	82.69	24.92
Vehicles	16.93	-	-	16.93	14.81	0.66	-	15.47	1.46
Computer & Printers	52.69	3.83	0.45	56.06	47.83	3.08	0.43	50.48	5.59
Office Equipments	107.72	12.26	-	119.98	87.46	8.90	-	96.36	23.62
Capital Work in Progress	22.48	1.30	22.48	1.30	-	-	-	-	1.30
Sub Total (a)	**16,241.19**	**42.72**	**22.93**	**16,260.98**	**852.76**	**449.60**	**0.43**	**1,301.93**	**14,959.05**
B. Intangible Assets									
Software	3.83	-	-	3.83	2.83	0.37	-	3.20	0.63
Capital Work in Progress (Software)	-	5.07	-	5.07	-	-	-	-	5.07
Sub Total (b)	**3.83**	**5.07**	**-**	**8.90**	**2.83**	**0.37**	**-**	**3.20**	**5.69**
Grand Total (a+b)	**16,245.02**	**47.79**	**22.93**	**16,269.88**	**855.59**	**449.98**	**0.43**	**1,305.14**	**14,964.74**
Previous Year:	**16,211.78**	**35.62**	**2.38**	**16,245.02**	**387.26**	**470.58**	**2.26**	**855.59**	**15,389.43**

NOTE NO. 7: LOANS AND ADVANCES

(Amount in Lakhs)

Particulars	Long-Term Loans and Advances		Short-Term Loans and Advances	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
A (Secured)				
(a) Other loans and advances				
(i) Tax deducted at source	-	-	333.97	196.10
(ii) Security Deposits	2.65	2.65		
Total (a)	**2.65**	**2.65**	**333.97**	**196.10**
B (Unsecured)				
(a) Other loans and advances				
(i) Staff Advance	-	-	5.18	1.91
(ii) Other Advance	-	-	0.08	0.98
Total (b)	-	-	**5.26**	**2.89**
Total (a+b)	**2.65**	**2.65**	**339.24**	**198.99**

NOTE NO. 8: OTHER NON - CURRENT ASSETS

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
(a) Trade Receivables		
(i) Secured, considered good	-	-
(ii) Unsecured, considered good	39.03	25.36
(iii) Doubtful	-	-
Total	**39.03**	**25.36**

NOTE NO. 9: TRADE RECEIVABLES

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
Outstanding for a period less than 6 months from the date they are due for receipt		
(a) Secured, Considered Good	-	-
(b) Unsecured, Considered Good	0.00	0.00
(c) Doubtful	-	-
Less: Provision for doubtful receivables	-	-
Total	0.00	0.00
Outstanding for a period exceeding 6 months from the date they are due for receipt		
(a) Secured, Considered Good	-	-
(b) Unsecured, Considered Good	56.74	67.11
(c) Doubtful	-	-
Less: Provision for doubtful receivables	-	-
Total	56.74	67.11
Total	**56.74**	**67.12**

TRADE RECEIVABLE AGEING SCHEDULE (As on 31st March, 2026)

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	69.92	-	5.28	4.44	16.13	95.77
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

NOTE NO. 10: CASH AND BANK BALANCES

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
Cash and Bank Balances		
A Cash and Cash Equivalents	-	
(a) On current accounts	53.28	135.58
(b) On Savings accounts	48.98	10.48
(c) Stamps In Hand	0.12	0.07
(d) Cash on hand	0.35	0.54
Total cash and cash equivalents (I)	**102.73**	**146.67**
B. Other bank balances	-	
(a) Bank Deposits*	12,723.86	12,665.86
Total other bank balances (II)	**12,723.86**	**12,665.86**
Total Cash and bank balances (I+II)	**12,826.59**	**12,812.53**

* Fixed Deposits include: -

(i) Deposits with more than 12 months original maturity period Rs 11,287.86 lakhs (Previous Year Rs. 6,131.86 lakhs).

(ii) Funds Earmarked towards Asset Replacement Fund Rs. 500 lakhs (Previous Year Rs. 500 lakhs).

(iii) Funds Earmarked towards deposits from Advertising Agencies in lieu of BG Rs. 7,854.84 lakhs (Previous Year Rs. 7,228.98 lakhs).

NOTE NO. 11: OTHER CURRENT ASSETS

(Amount in Lakhs)

Particulars	31st March 2026	31st March 2025
(a) Interest Accrued on Deposit	482.52	689.43
(b) Prepaid Expenses	38.72	33.96
(c) GST on Advance Payment/Input Tax Credit	79.06	84.28
(d) Property Tax Paid (Under Protest)- Mumbai	358.26	-
(e) Advance paid to vendors	6.44	0.09
Total	**965.00**	**807.75**

NOTE NO. 12: REVENUE FROM OPERATIONS

(Amount in Lakhs)

S. No.	Particulars		31st March 2026		31st March 2025	
	Revenue from operations #					
(a)	Subscription from Members			163.78		166.36
(b)	Licence Fee *	Delhi	80.07		80.07	
		Mumbai	325.21	405.28	319.66	399.73
(c)	Service Charges *	Delhi	135.50		135.50	
		Mumbai	366.08	501.58	1,137.53	1,273.03
(d)	Parking Charges*	Delhi	4.98		4.98	
		Mumbai	22.05	27.03	21.91	26.89
(e)	Hostel Receipts			13.97		11.63
(f)	Accreditation Charge received from Advtg. Agencies			28.74		29.22
(g)	Hand Book Sales			1.01		0.96
(h)	Hand Book Advertisement			73.89		76.64
	Total			**1,215.28**		**1,984.46**

NOTE NO. 13: OTHER INCOME

(Amount in Lakhs)

S. No.	Particulars	31st March 2026	31st March 2025
(a)	Interest Income #	967.86	937.11
(b)	Hire of Conference Hall/Committee Room	0.40	0.29
(c)	Miscellaneous Income	0.76	1.36
(d)	Amount Written back	5.81	-
	Total	**974.83**	**938.76**

* Leave & License fee Income:

The Society, as in the past, allotted its office space/ Units to various Member Publications on leave and licence fee on cancellable basis during the year. The gross carrying amount and accumulated depreciation of the assets allotted to member publications are included in the overall assets of Buildings. License fee income (including Service charges and parking Charges) of Rs.933.89 lakhs (previous year Rs.1,699.65 lakhs) has been recognised during the year as income from property.

Taxes deducted at source (TDS) on revenue from operations and interest earned on deposits amounted to Rs. 43.43 lakhs and Rs. 96.26 lakhs, respectively (Previous Year: Rs. 186.11 lakhs).

NOTE NO. 14: EMPLOYEE BENEFITS EXPENSES

(Amount in Lakhs)

S. No.	Particulars	31st March 2026	31st March 2025
(I)	**Salaries, wages, bonus and other allowances**		
(a)	Salaries	196.70	192.85
(b)	Ex-Gratia to Staff	23.95	25.64
(c)	Medical Reimbursement	20.12	21.27
(d)	Telephone Reimbursement	0.06	0.49
(e)	House Rent Allowance	35.06	36.90
(f)	Leave Travel Allowance	7.36	5.90
(g)	Conveyance Allowance	6.49	7.30
(h)	Group Mediclaim	17.03	14.71
(i)	Leave Encashment	10.15	13.60
(j)	Contractual Payment (Staff)	64.11	78.93
(k)	Professional Tax for Staff (Mumbai)	0.01	0.10
	Total	**381.04**	**397.70**
(II)	**Contribution to provident and other funds**		
(a)	Contribution to Staff Provident Fund/Employees and Others	21.92	21.79
(b)	Provision for Gratuity/Contribution to Staff Gratuity Fund Trust	(1.32)	8.27
	Total	**20.60**	**30.06**
(III)	**Staff Welfare Expenses**		
	Staff Welfare	3.36	3.52
	Total	**3.36**	**3.52**
	Total (I+II+III)	**405.00**	**431.28**

NOTE NO. 15: OTHER EXPENSES

(Amount in Lakhs)

S. No.	Particulars	31st March 2026		31st March 2025	
(a)	Publication Expenses #		5.79		6.25
(b)	Ground Rent		0.71		0.03
(c)	Property Tax		135.41		127.09
(d)	**Repairs & Maintenance**				-
	- Buildings	238.90		191.32	
	- Plant Machinery/Equipment	95.47		93.79	
	- Repairs & Maintenance - I.T.	12.85	347.23	13.93	299.05
(e)	Insurance Charges		9.99		9.75
(f)	Printing & Stationery		2.47		3.55
(g)	Postage & Telegram (Net of Recoveries)		4.12		4.01
(h)	Travelling & Conveyance		3.89		3.39
(i)	Telephone Calls & Rentals (Net of Recoveries)		(0.41)		(0.01)
(j)	Meeting Expenses		3.57		3.22
(k)	Legal & Professional Charges		36.10		64.32
(l)	Vehicle Running & Maintenance		2.46		2.61
(m)	Electricity & Water Charges (Net of Recoveries)		13.27		16.56
(n)	Office Building Inauguration Expenses - Mumbai		-		15.85
(o)	Campaign on Efficacy of the Print Media Expenses		16.67		-
(p)	Contribution & Subscription		27.79		29.37
(q)	Hostel Expenses		7.96		6.85
(r)	Watch & Ward		53.56		38.78
(s)	Amount Written Off		4.18		-
(t)	Loss on Sale of Assets		-		-
(u)	RIND		1.29		1.90
(v)	Interest Paid to Advertising Agencies		459.66		406.93
(w)	**General Expenses**				
	- Books & Periodicals	-		0.00	
	- General Expenses	3.28		1.24	
	- Bank Charges	0.17	3.45	0.07	1.31
(x)	- Connectivity & Internet Charges		2.81		2.97
(y)	**Payment to Auditors: -**				-
	- Audit Fees		4.00		4.00
	- For Tax Matters		8.81		8.44
	Total		**1,154.74**		**1,056.22**

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. 16: RATIOS

Particulars	31st March 2026	31st March 2025	% Variance	Reasons*
(a) Current Ratio,	2505.77%	1693.78%	811.99%	Reduction in trade payables and increase in current assets.
(b) Trade Receivables turnover ratio,	1291.19%	2377.17%	-1085.98%	Reduction in operation revenue.
(c) Trade payables turnover ratio,	627.65%	272.60%	355.05%	Decrease in trade payables.
(d) Net surplus ratio,	8.24%	32.96%	-24.72%	Reduction in operation revenue.
Rest of the ratios are not applicable to the Society being registered under section 25 of The Companies Act, 1956 (Section 8 of The Companies Act, 2013).				

*Reasons for Change in ratio in excess of 25% compared to preceding year.

NOTE NO. 17: CONTINGENT LIABILITIES AND COMMITMENTS

(Amount in Lakhs)

S. No.	Particulars	31st March 2026	31st March 2025
(i)	**Contingent Liabilities**	-	-
(a)	Claims against the Society not acknowledged as Debts	-	-
(b)	Provision for Disputed Property Tax demand of NDMC for the period 2002 to 2018 (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. *Refer note no.18 of Notes forming Part of Accounts*	544.10	551.81
(c)	Property tax Mumbai property (Refer note no.11 of Notes forming Part of Accounts)	358.26	-
(ii)	Capital Commitments (Net of Advances)	4.13	-
	Total	906.49	551.81

THE INDIAN NEWSPAPER SOCIETY

Note No: 18 Accounting Policies and other Notes Forming Part of Accounts of the Indian Newspaper Society (Society) for the F.Y 2025-26

(A) CORPORATE INFORMATION

The Indian Newspaper Society (Society) is registered u/s 25 of Companies Act, 1956 (now section 8 of The Companies Act, 2013) and is a company limited by guarantee. It is created to act as a central organization for primarily representing the print media (press of India) in raising their issues and concerns at appropriate levels. 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) Sinking fund

Sinking fund is created for Mumbai Office building in accordance with the mandatory provisions of Maharashtra Co-op Societies Act & applicable standard model by laws applicable in Mumbai and is recovered from members and directly credited to Sinking Fund account under Reserve & Surplus to be used for major repairs and structural addition or alteration with the approval of the Executive Committee.

(iv) Asset Replacement Fund

Appropriation to Asset replacement fund is made out of surplus funds to provide for the cost of future replacement of assets carrying significant value. The amount of appropriation and its usage is decided for by the management based on anticipated/projected replacements. The decided appropriation along with interest earned on such accumulated funds is apportioned out of the surplus for the year including accumulated surplus.

(v) 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.

(vi) 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

(vii) 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.

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

a) Revenue arising from handbook sales is recognized when the property in the goods is 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 is recognized when the particulars/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.

(ix) Membership Subscription

Following past practice, Membership Subscription is reckoned on accrual basis, 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

(x) 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.

(xi) Deposits from Advertising/Accredited Agencies in lieu of BG for Accreditation

Deposits received from accredited advertising agencies are held by the Society in a fiduciary capacity as security (as prescribed under "Rules & Regulations Governing Accreditation of Advertising Agencies and Media Services Agencies"). Such deposits are recognised as a financial liability and disclosed under Other long-term liabilities. The corresponding funds are invested in bank fixed deposits and maintained in common pool of fixed deposits. Interest earned on these deposits is passed on to the accredited agencies by credit/payment to them. The interest, not being in the nature of direct operational expense, is disclosed as 'interest paid to Accredited Agencies' under Other Expenses.

(xii) 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.

(xiii) 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.

(xiv) 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.

(xv) 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.

(xvi) 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.

(xvii) 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) Mumbai Office Building

For the purpose of meeting the need of its members for office space in Mumbai, MMRDA on application of Society, had allotted vide its letter dated 17.11.2005 a piece of land (measuring 10,415 sq. meters with a permissible built-up area of 20,830 sq. meters, for constructing an office building at Plot No.C-63, G Block, Bandra Kurla Complex, Mumbai. The land was allotted at a lease premium of Rs. 42,500/- per sq.meters of built-up area.

MMRDA had permitted the Society to sell/mortgage/assign/underlet/sublet or part with the possession of not more than 40% of the allotted premises for office purposes only to organisations/agencies falling within approved categories after obtaining the written permission of MMRDA. The Society after obtaining the necessary permissions, had executed a development agreement and supplementary agreement on 14.02.2008 and 19.09.2009 respectively with M/S Orbit Enterprises. Under the agreement, the Society transferred 40% of the built-up area (8,332 sq. m.) to the developer. In return, the developer constructed the entire building and handed over 60% of the built-up area along with parking space higher of 60% of parking space or 275 car parking spaces.

MMRDA subsequently offered additional FSI equal to the originally sanctioned built-up area, with a premium of Rs. 20,403.99 lakhs, calculated at 150% of the Ready Reckoner Rate-2019. The Society offered this additional FSI to its members on a lease basis at a total cost of Rs.13,055/- per sq. ft., comprising lease premium (Rs, 9,100/-), stamp duty (Rs. 455/-), and construction cost (Rs. 3,500/-). Based on response from members, the Executive Committee decided to retain only 10,000 sq. ft. (approximately 929 sq. mt. equivalent) of the additional FSI for members and transferred the remaining additional FSI to the developer. The developer would bear the additional FSI premium, any applicable interest, and the construction cost for the entire project. During FY 2014-15 to 2016-17, the Society received Rs.1,305.50 lakhs from members towards 10,000 sq. ft. of additional FSI area and transferred the said amount to the developer towards premium paid to MMRDA on behalf of Society. The necessary accounting entries in regard to these adjustments were recorded and completed in books of account in FY 2022-23.

(iii) Property Tax

(a) In respect of Delhi property, Society has received a Property Tax Demand Note Letter No. P/11234/A.O. (T)/8/H/19/41716 dated 04.11.2025 raised under section 99 of the NDMC Act, 1994 of Rs. 544.10 lakhs (as appearing on the NDMC portal) for the period ending 31.03.2025 (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 Society contention and its letter number Property Tax/2024/18 dated 17th November 2025 submitted to Property Tax Department of NDMC, New Delhi, its property tax shall be based on ratable value calculated by NDMC under 'Bye-Law 3' of such Bye-Laws which had been correctly applied since the year 2016-17 onwards and the same has been paid for by Society including for the years 2009-10 to 2015-2016 on the calculations based on Bye-Law 3.

The Society, 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 Society, no property tax arrears are due against Society property. The Society has also paid the current year liability after availing and deducting applicable rebates etc.

(b) In respect of Mumbai property, tax payment of Rs. 480.69 lakhs include Rs. 358.03 lakhs (including penalty of Rs. 10.37 lakhs) form the financial years 2024-25 and 2025-26 on account of payment made “under protest” for not allowing the benefit of exemption/ concessional rate of tax to Society, being a charitable organisation. The Society continues to make representations and requests for allowing this benefit, the Executive Committee in their 661st meeting held on 06.11.2025 decided to pay the entire demand “under protest” to avoid any further penalty. The amount of Rs. 358.03 lakhs considered to be excess demand has been carried forward under ‘other current assets’ in balance sheet. Management is confident of this being refunded/ adjusted against future tax demands by the Brihan Mumbai Municipal Corporation.

(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 2025-2026, 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 2024-2025 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, 2026.

A. Gratuity

(1) Change in present value of obligation

(Amount in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Present value of obligation as at the beginning of the period	131.64	121.30
b) Acquisition adjustment	-	-
c) Interest cost	9.40	8.01
d) Past service cost	-	-
e) Current service cost	7.30	8.22
f) Benefits paid	(31.46)	(7.04)
g) Actuarial (gain)/loss on obligation	(9.46)	1.15
h) Present value of obligation as at the end of the period	107.42	131.64

(2) Change in the fair value of plan assets

(Amount in Lakhs)

Particular	As at 31st March, 2026	As at 31st March, 2025
a) Fair value of plan assets at the beginning of the period	128.92	115.25
b) Acquisition adjustment	-	-
c) Expected return on plan assets	9.20	7.61
d) Employer contributions	4.37	11.44
e) Benefits paid	(31.46)	(7.04)
f) Actuarial gain/(loss) on plan assets	(0.50)	1.66
g) Fair value of plan assets at the end of the Period	110.53	128.92

(3) Fair value of plan assets

(Amount in Lakhs)

Particular	As at 31st March, 2026	As at 31st March, 2025
a) Fair value of plan assets at the beginning of the period	128.92	115.25
b) Acquisition adjustment	-	-
c) Actual return on plan assets	8.70	9.27
d) Employer contribution	4.37	11.44
e) Benefits paid	(31.46)	(7.04)
f) Fair value of plan assets at the end of the period	110.53	128.92

(4) Actuarial gain/loss recognized

(Amount in Lakhs)

Particular	As at 31st March, 2026	As at 31st March, 2025
a) Actuarial/gain/(loss) for the period Obligation	9.46	(1.15)
b) Actuarial (gain)/loss for the period - plan Assets	0.50	(1.66)
c) Total (gain)/loss for the period	(8.97)	(0.51)
d) Actuarial (gain) / loss recognized in the period	(8.97)	(0.51)
e) Unrecognized actuarial (gains) losses at the end of period	-	-

(5) The amounts to be recognized in Balance Sheet

(Amount in Lakhs)

Particular	As at 31st March, 2026	As at 31st March, 2025
a) Present value of obligation as at the end of the period	107.42	131.64
b) Fair value of plan assets as at the end of the period	110.53	128.92
c) Funded status / Difference	3.11	(2.72)
d) Excess of actual over estimated	(0.50)	1.66
e) Unrecognized actuarial (gains) /loss	-	-
f) Net asset/ (liability) recognized in balance Sheet	3.11	(2.72)

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

(Amount in Lakhs)

Particular	As at 31st March, 2026	As at 31st March, 2025
a) Current service cost	7.30	8.22
b) Past service cost	-	-
c) Interest cost	9.40	8.01
d) Expected return on plan assets	(9.20)	(7.61)
e) Net Actuarial (gain)/loss recognized in the period	(8.97)	(0.51)
f) Additional contribution made	-	-
g) Expenses recognized in the statement of profit & loss	(1.47)	8.11

(7) Movement in the liability recognized in the balance sheet

(Amount in Lakhs)

Particular	As at 31st March, 2026	As at 31st March, 2025
a) Opening net liability	131.64	121.30
b) Expenses as above	(1.47)	8.11
c) Benefits paid	(31.46)	(7.04)
d) Actual return on plan assets	8.71	9.27
e) Acquisition adjustment	-	-
f) Closing net liability	107.42	131.64

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

Particular	As at 31st March, 2026	As at 31st March, 2025
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 31st March, 2026	As at 31st March, 2025
Discount rate	7.14%	6.60%
Rate of increase in compensation levels	5.00%	6.00%
Rate of return on plan assets	7.14%	6.60%
Expected average remaining working life of employees in years	10.87%	10.88%

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 2026 is given below:

(Amount in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Net Liability	99.56	97.15
Expenses	10.15	13.60
Benefits Paid	(21.90)	(11.19)
Actual Return on Plan Assets	-	-
Acquisition Adjustment	-	-
Other Adjustment	-	-
Closing Net Liability	87.81	99.56

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

(vi) Foreign Currency Transactions transacted during the year:

(Amount in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Earning in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency:		
- Subscription to WAN: EURO 8,100 (Previous Year EURO 8,100)	8.14 lakhs	Nil
Sponsorship for INMA: USD 5,803.83 (Previous Year USD 12,048.00)	5.00 lakhs	10.00 lakhs

**** Above amount represents the expenditure as reported in Income & Expenditure A/C after considering the accounting adjustments on account of outstanding liabilities and prepaid portion from total outflow of Rs. 26.83 lakhs.***

(vii) Amounts due from other parties under Trade Receivables, Advances, Security Deposits and Trade Payables as on 31.03.2026 are subject to Confirmation/reconciliation.

(viii) The requisite information regarding registration under MSME Act have not provided by the vendors of the Society. Hence, the details as required under the Act are not available for disclosure. However, management ensures that the payments are generally made in a timely manner to all the vendors.

(ix) Based on the information available in public domain in the context of companies, whose names have been struck off, the management has ensured that no transaction has been carried out during the year with such companies.

(x) Related Party Transactions

The Society, being a Section 8 company, has revenue from the streams comprising of subscription fees, license fees, service and maintenance charges, parking charges, hostel receipts, and handbook advertisement income (as disclosed in Note No. 12 to the financial statements). All revenue has been earned exclusively from the members of the Company. The charges are levied at rates determined and approved by the Executive Committee from time to time. These rates are uniformly applicable to all members, including the members of the Executive Committee, and are therefore considered to be on an arm's length basis. The remuneration paid to the Key Managerial Personnel (KMP) has been duly approved by the Executive Committee and appropriately communicated to all members of the Company. The security deposits/deposits from member occupants have been reported in note no. 2.

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

Sd/-	***Sd/-***	***Sd/-***
President	**Dy. President**	**Honorary Treasurer**
DIN: 00548992	DIN: 01211502	DIN: 00138164
Sd/-	***Sd/-***	***Sd/-***
Secretary General	**Member Ex. Committee**	**Member Ex. Committee**
	DIN: 01315482	DIN: 01423362

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 Hindustan Standard	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. Moharay	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 Subrahmanyan	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. Venkattram Reddy	Deccan Chronicle	2009-10
Kundan R. Vyas	Vyapar (Janmabhoomi Group)	2010-11
Ashish Bagga	India Today	2011-12
K.N. Tilak Kumar	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	2024-25
Vivek Gupta	Sanmarg	2025-


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EMAIL: ins@ins.org.in
हर दिन लाखों झूठी बातें
सच बनने का दावा करती हैं।
इसलिए, इस झूठ की दुनिया में,
सच जानना ज़रूरी है।
मगर हम हर अक्षर को
सिर्फ़ परखते नहीं,
बल्कि जाँचते हैं
और तभी छापते हैं।
इन शब्दों के बीच
झूठ की कोई जगह नहीं होती।
हम जो लिखते हैं, सच लिखते हैं।
तो झूठ को हटाओ,
सच को अपनाओ।
सच के सिवा कुछ नहीं
स्याही झूठ नहीं बोलती