



Esha Media Research Ltd.

CIN : L72400MH1984PLC322857

E| info@eshamedia.com

T | 022 40966666

Date: February 12, 2025

To,

The Manager

BSE Limited,

P J Towers, Dalal Street,

Fort, Mumbai – 400 001

REF: BSE: SCRIP CODE: 531259

ISIN: INE328F01016

Dear Sir/Madam,

Subject: Outcome of the Meeting of the Board held on Wednesday, February 12, 2025.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on February 12, 2025 have inter alia considered and approved the following:

- a) The Board of Directors duly approved and took on record unaudited standalone financial results of the Company for the quarter ended December 31, 2024;
- b) The Board of Directors reviewed, discussed and take note of Internal Audit Report for the quarter ended December 31, 2024;

The meeting commenced at 02.00 P.M and concluded at 4.00 P.M

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Esha Media Research Limited,

Shilpa Pawar

Shilpa Vinod Pawar
(Whole-time director)
DIN: 01196385



Place: Mumbai

ESHA MEDIA RESEARCH LIMITED
CIN : L72400MH1984PLC322857
Statement of unaudited financials results for the quarter and nine months ended 31st December, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
		31st December, 2024	30th September, 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March, 2024
1	Revenue from Operations	121.38	38.43	3.82	274.42	10.81	13.62
2	Other Income	-	-	-	-	-	-
3	Total Income (1+2)	121.38	38.43	3.82	274.42	10.81	13.62
4	Expenses						
	a) Employee benefits expenses	53.45	37.55	0.54	121.44	1.62	6.17
	b) Depreciation	1.11	5.45	0.31	7.23	0.89	1.22
	c) Other expenses	49.14	64.70	2.31	162.43	9.24	15.12
	Total Expenses	103.70	107.70	3.15	291.10	11.74	22.51
5	Profit / (Loss) before exceptional items and tax (3-4)	17.68	(69.27)	0.67	(16.68)	(0.93)	(8.89)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	17.68	(69.27)	0.67	(16.68)	(0.93)	(8.89)
8	Tax Expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	2.02	0.45	2.07	0.59	0.25
	c) Short / (Excess) provision of tax relating to earlier years (Refer note 6 below)	-	301.65	-	301.65	-	-
9	Profit / (Loss) after tax for the period from continuing operations(7-8)	17.68	(372.94)	0.22	(320.40)	(1.52)	(9.14)
10	Other comprehensive income /(Loss)	-	-	-	-	-	-
	A.(i) Items that will not be reclassified subsequently to profit or loss						
	- Remeasurement of the net defined benefit plan	-	-	-	-	-	-
	(ii) Income tax (expense) / credit relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Remeasurement of the net defined benefit plan	-	-	-	-	-	-
	B.(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total comprehensive income for the period (9+10)	17.68	(372.94)	0.22	(320.40)	(1.52)	(9.14)
12	Paid-up equity share capital (Face value of Rs. 10/- per share)	780.69	780.69	829.60	780.69	829.60	780.69
13	Other Equity	-	-	-	-	-	(1,510.42)
14	Earnings Per Share (EPS) (Face value of Rs. 10/- per share)						
	a) Basic	0.23	(4.78)	0.00	(4.10)	(0.02)	(0.12)
	b) Diluted	0.23	(4.78)	0.00	(4.10)	(0.02)	(0.12)

Notes:

- The above unaudited financial results ("the Statement") for the quarter and nine months ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 12th February, 2025. The statutory auditors have expressed a qualified audit conclusion on these financial results for the quarter and nine months ended 31st December, 2024, in regard to the matter given in note (5) below.
- The above Statement has been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The Company has a single reportable segment i.e. 'Media Monitoring'.
- The Company is in the process of regularising the procedural compliances for the past period as per the requirement of the SEBI LODR Regulations, 2015.
- The Company is in the process of regularizing the compliance requirement as per the provisions of the Companies Act 2013 with respect to monies received from parties / related parties in the past and current period. Based on above, financial impact if any is currently not quantifiable and will be given in the books when the matter is resolved.
- The Company is in the process of passing the resolution in general meeting towards remuneration paid to its whole time director.
- Short/(excess) provision for quarter and nine months ended 31st December, 2024 includes provision for income tax pertaining to earlier years, in respect of which the Company has filed an application with Income tax authorities under the Vivad se Vishwas Scheme notified by CBDT vide Circular no. 12 dated 15th October 2024. Difference in the tax liability will be accounted in the books of accounts once the liability is assessed by the income tax authorities.
- The net-worth of the Company is fully eroded and the Company's current liabilities exceed its current assets. This indicates that there is significant uncertainty on its ability to continue as going concern. The Company has received commitment from promoters / management for infusing the funds as and when required for any working capital requirement or any other shortfall that may arise. Accordingly, the financial results are prepared on a going concern basis.
- The Company has not recognised deferred tax assets on account of reasonable certainty.
- Previous period figures have been regrouped and rearranged wherever necessary to confirm current period presentation .

Signed For Identification

BHAVIN SURENDRA KAPADIA
N.A.Shah Associates LLP
Mumbai

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BHAVIN SURENDRA
KAPADIA
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By Order of the Board
For Esha Media Research Limited
Shilpa Vinod Pawar
Ms. Shilpa Vinod Pawar
Whole-time director
DIN: 01196385

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Date: 2025.02.12 15:10:07 +05'30'

Place: Mumbai
Date: 12th February, 2025

Limited review report on statement of unaudited financial results for the quarter and nine months ended 31st December, 2024 of Esha Media Research Limited pursuant to the regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Esha Media Research Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Esha Media Research Limited ('the Company') for the quarter and nine months ended 31st December, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') from time to time.

Management's Responsibility

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

4. As stated in note 5 of the Statement, the Company is in the process of regularizing the compliance requirement as per the provisions of the Companies Act 2013 with respect to monies received from parties / related parties in the past and current period. Based on the above, financial impact if any is currently not quantifiable and will be given in the books when the matter is resolved. Considering the above, our opinion is qualified for the quarter and nine months ended 31st December, 2024. This matter was also subject to qualification in our limited review report for quarter and six months ended 30th September, 2024.

Qualified conclusion

5. Based on our review as stated in paragraph 4 above and subject to effects of the matter described in basis of qualified conclusion above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material uncertainty related to going concern

6. We draw attention to Note no. 8 to the Statement which states that indicates that there are accumulated losses, the net-worth of the Company is fully eroded and the Company's current liabilities exceed its current assets. This indicates that there is significant uncertainty on its ability to continue as going concern. The Company has received commitment from promoters / management for infusing the funds as and when required for any working capital requirement or any other shortfall that may arise. Accordingly, the financial results are prepared on a going concern basis. Our conclusion is not modified in respect of the above matter. Attention was also drawn by us in our limited review report for quarter and six months ended 30th September, 2024.

Emphasis of matter

7. We draw attention to note no. 6 of the Statement which states that the company is in the process of passing a resolution in general meeting towards remuneration paid to its whole time director. Our conclusion is not modified in respect of the above matter.

Other matter

8. The Statement includes financial results for the comparative periods quarter and nine months ended 31st December, 2023 and year ended 31st March, 2024 which are based on the financial results which were reviewed / audited by erstwhile auditor of the Company. Our conclusion is not modified in respect of the above matter.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's Registration No. 116560W/W100149

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SURENDRA
KAPADIA**

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Bhavin Kapadia

Partner

Membership number: 118991

UDIN: 25118991BMJHNM8344

Place: Mumbai

Date: 12th February, 2025