



BHARAT NIDHI LIMITED

Bharat Nidhi Limited distributes Newspapers and Magazines in India. It is also involved in investment and financing activities. The company was incorporated in 1942 and is based in New Delhi, India.

They have a contract of distribution of Newspapers and magazines of Bennett Coleman and Company Limited, commonly known as The Times Group.

Under the contract,

(i) Bennett Coleman and Company Limited (BCCL) shall arrange to deliver their newspapers and periodicals to Bharat Nidhi Limited (BNL) at their own cost, as per the indents of BNL at the addresses specified by BNL within such territory, as agreed.

(ii) BCCL shall send a statement of supplies for each day to BNL, which shall be returned by BNL duly signed together with remittance towards the cost of purchase from BCCL in the following manner.

a. Daily publications will be paid on the same day as the date appearing in the issue. If the day on which the payment falls due is a Sunday or a holiday, the payment will be paid on the following working day.

b. Each issue of weeklies and fortnightlies will be paid within three days of delivery of the publication.

c. Each issue of monthly, annual, and other publications will be paid within seven days of delivery of the publication.

The company is also registered as NBFC with RBI. However, on 29th October 2014, the Company had voluntarily made an application to the RBI for the surrender of its Certificate of Registration (CoR) as NBFC.

During the current year (2017-18), as a follow up to the said application for voluntary surrender of the CoR by the Company, RBI has asked the Company to reduce its Financial Assets below 50% of its Total Assets in order to initiate the cancellation of the CoR. The Company is reviewing the same and appropriate action will be taken by the Company.

Opportunities and Threats for Bharat Nidhi

Though digital media platforms have witnessed exponential growth in the last few years. In the developed countries the print media is declining rapidly because the digital media users and television media viewership have surpassed print in many markets. Still newspaper continue to be the lion's share of the advertising pie in India.

As per the latest report from Zenith, the ROI agency of Publicis Group, newspapers will continue to be the most dominant media segment in the foreseeable future.

Print media is projected to continue its growth, largely on the back of continued readership growth in vernacular markets and advertisers' confidence in the medium, especially in tier-II and tier-III cities.

Spurt in literacy levels, hyper-localization rising disposable income, perceived credibility of written words, selective cover price increase, increase in print advertising, better distribution

systems, improved quality of printing and logistics and attractive margins for vendors is likely to drive the future expansion of circulation of newspapers and readership across India.

However, rising digital content consumption is perceived to be a long-term risk to the industry.

Promoters And Management:

The composition of the Board as on March 31, 2020 is as follows:

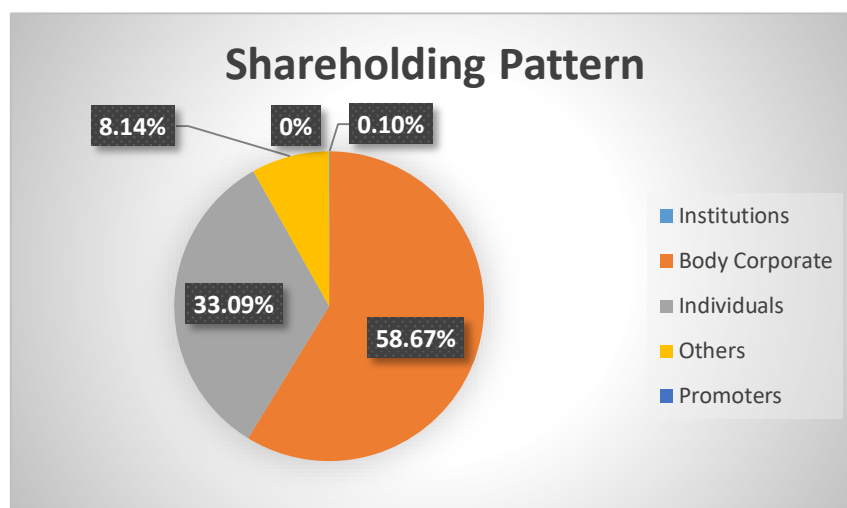
1. Mr. Bhagat Ram Goyal
2. Mr. Bhagavatula Chintamani Rao
3. Mr. Nityanand Singh

Subsidiary/Joint Ventures/Associate Companies

Sr. No	Company	Holding/Subsidiary/Associate	% of shares
1	Matrix Merchandise Limited	Associates	23.90
2	Vasuki Properties Limited	Associates	49.99
3	Bennett, Coleman & Co. Limited	Associates	24.41
4	Bennett Property Holdings Co. Limited	Associates	24.41
5	Mahavir Finance Limited	Associates	20.00

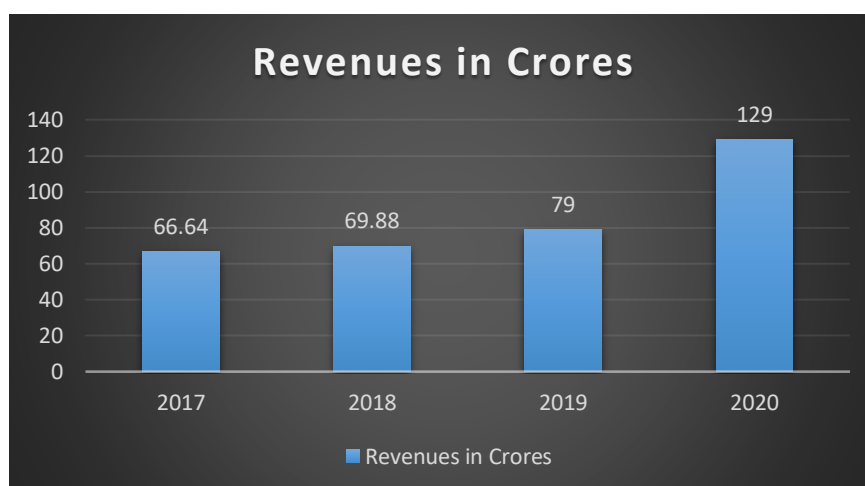
Shareholding Pattern

Category	% of Shares
(A) Promoters Holding	0%
(B) Public Shareholding	
1. Institutions	0.10%
2. Non Institutions	
a. Body Corporate	58.67%
b. Individuals	33.09%
c. Others	8.14%
Total	100%

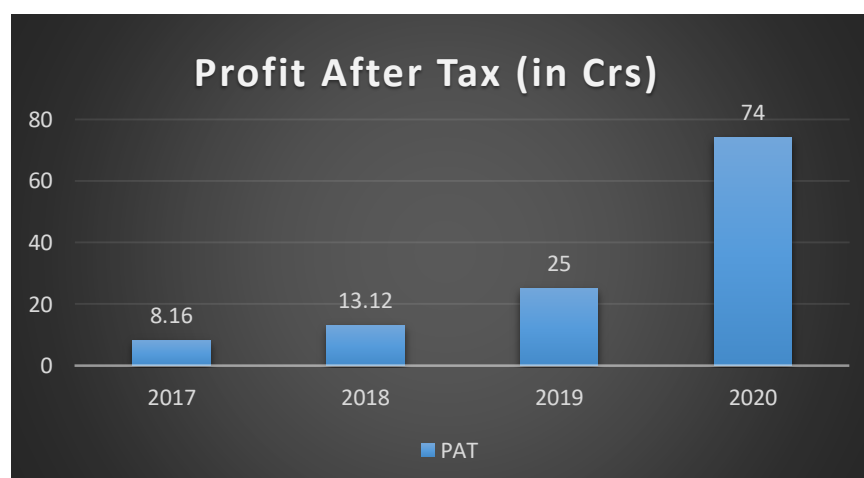


Financial Overview

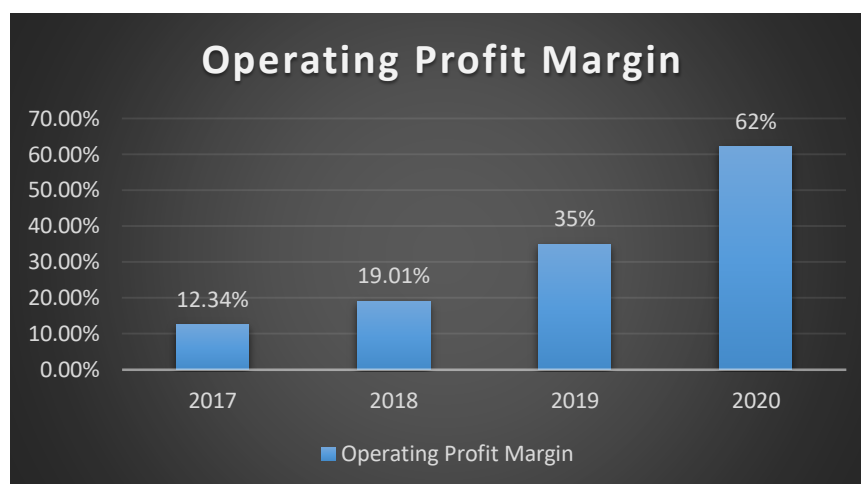
Revenue Figures



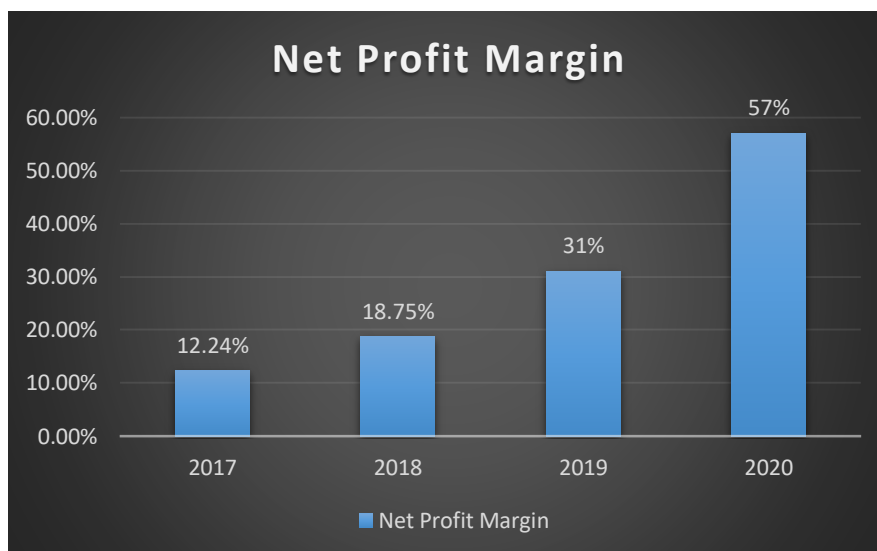
PAT Figures



Operating Profit Margin



Net Profit Margin



PAT of Associates

It is the percentage of profits the associates generate and the same is added back to the consolidated statement of the Bharat Nidhi consolidated financials.

Sr No.	Company	Holding/Subsidiary/Associate	Company's Share of Net Profit/(Loss)
1	Matrix Merchandise Limited	23.90%	10,53,128
2	Vasuki Properties Limited	49.90%	20,61,190
3	Bennett, Coleman & Co. Limited	24.41%	-15,60,92,547

4	Bennett Property Holdings Co. Limited	24.41%	-48,12,25,392
5	Mahavir Finance Limited	20%	1,21,435

Comments

1. The Company Revenue is growing at a CAGR of 25% in the last 4 years.
2. Bharat Nishi is a debt free company and is not having any promoter holding.
3. The consolidated EPS for 2019-20 is Rs. 37.50 as compared to Rs. 1,473.49.
4. During the year, the Company has bought back 19,590 Nos. of Equity Shares of Rs.10/- each for Rs.11,229/- per equity share under “Buy-back Offer” to provide an exit opportunity to its public shareholders by the Company.
5. The net profit margin has gone from 31% in FY 2019 to 57% to FY 2020. The PAT was 25 crores in FY 2019 as compared to 74 crores in FY 2020.