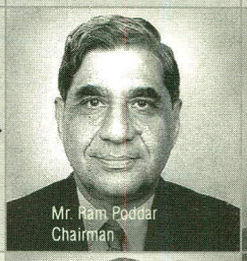
20th Report & Accounts for the year 2005-06



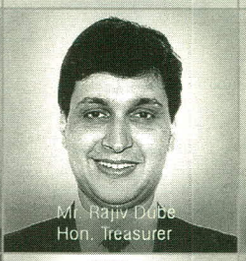
The Advertising Standards Council of India

The Advertising Standards Council of India

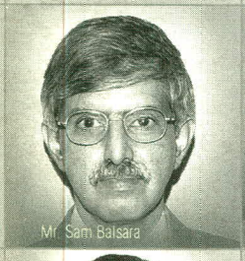
BOARD OF GOVERNORS

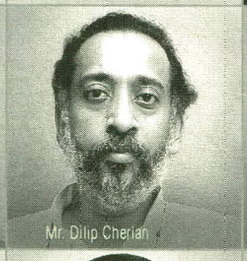

Mr. Ram Poddar
Chairman

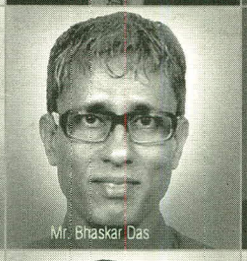

Mr. Shantanu Khosla
Vice Chairman

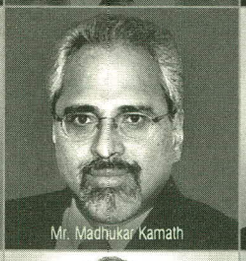

Mr. Rajiv Dube
Hon. Treasurer

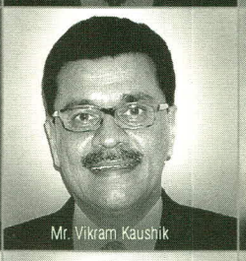

Ms. Vinita Bali

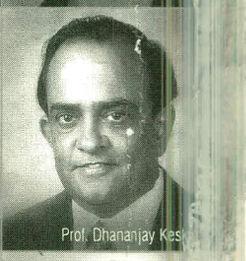

Mr. Sam Balsara

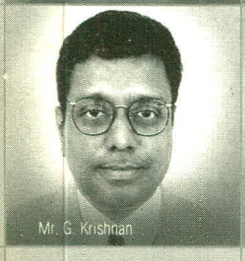

Mr. Dilip Cherian


Mr. Bhaskar Das


Mr. Madhukar Kamath

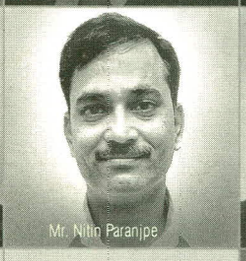

Mr. Vikram Kaushik

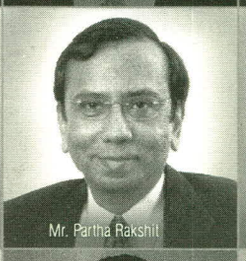

Prof. Dhananjay Kes

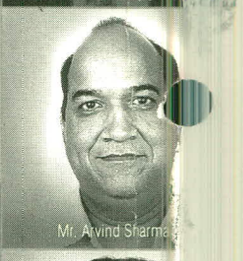

Mr. G. Krishnan


Mr. Pranesh Misra


Mr. N. Murali

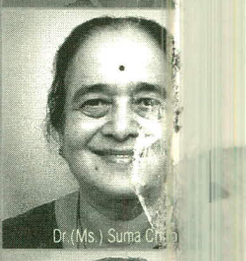

Mr. Nitin Paranjpe


Mr. Partha Rakshit

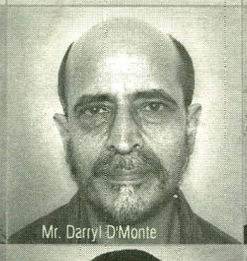

Mr. Arvind Sharma

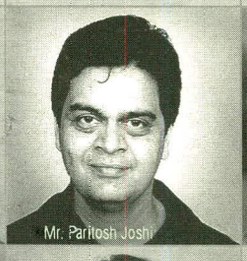
CONSUMER COMPLAINTS COUNCIL MEMBERS

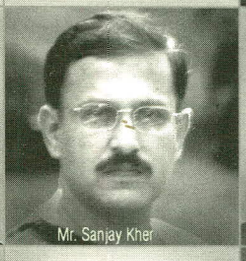

Mr. Farokh Balsara

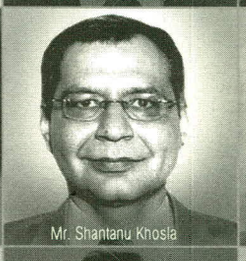

Dr.(Ms.) Suma Ch


Ms. Anuradha Deshpande

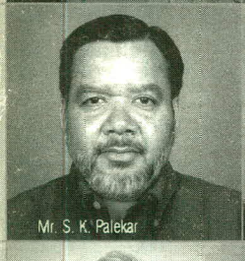

Mr. Darryl D'Monte

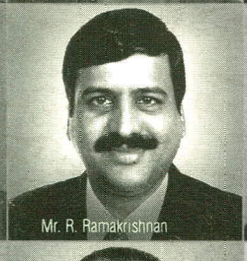

Mr. Paritosh Joshi

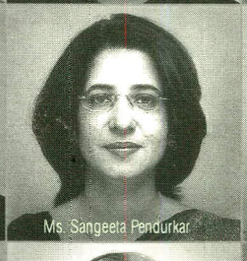

Mr. Sanjay Kher

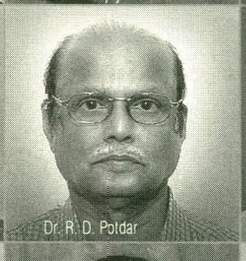

Mr. Shantanu Khosla


Mr. R. Krishnan

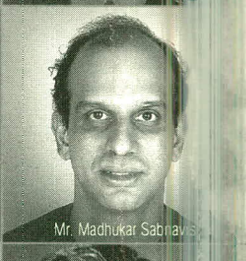

Mr. S. K. Palekar

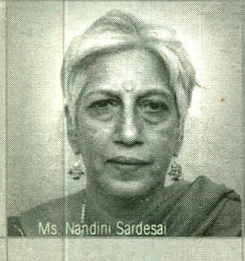

Mr. R. Ramakrishnan

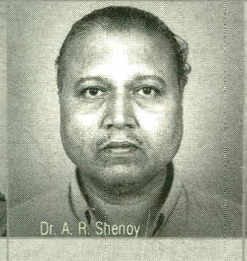

Ms. Sangeeta Pendurkar

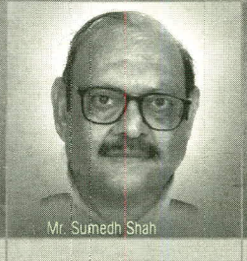

Dr. R. D. Potdar

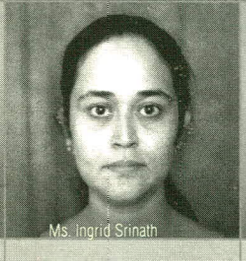

Dr.(Ms.) Angela Rodrigues

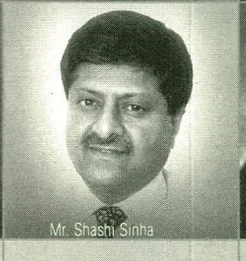

Mr. Madhukar Sabnav

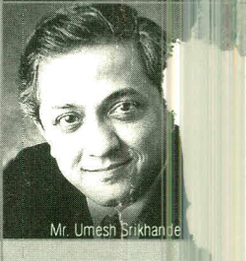

Ms. Nandini Sardesai


Dr. A. R. Shenoy


Mr. Sumedh Shah


Ms. Ingrid Srinath


Mr. Shashi Sinha


Mr. Umesh Srikhande

REGISTERED OFFICE & SECRETARIAT: 205 Bombay Market, 78 Tardeo Road, Mumbai 400 034.Tel: 23521066/23516863, Fax: 23516863, e-mail: asci@vsnl.com; website: ascionline.c

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Balance Sheet 20

Income & Expenditure Account 21

Annexures 22

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Auditors

Lalit Khanna & Co., Commissariat Building, 231 Dr. D.N. Road, Mumbai 400 001.

Registered Office

205 Bombay Market, 78 Tardeo Road, Mumbai 400 034.

Tel: 23521066, 23516863; Fax: 23516863; e-mail: asci@vsnl.com; website: ascionline.org

ATTENDANCE OF THE MEMBERS

of the **BOARD OF GOVERNORS** of The Advertising Standards Council of India
at Board Meetings from 214th meeting held on April 6th, 2005
to the 225th meeting held on March 9th, 2006. (12 Meetings held)

Name of Member		Meetings Applicable	Meetings Attended
Mr. Ram Poddar		12	10
Mr. Shantanu Khosla	(a)	8	4
Mr. Rajiv Dube	(b)	8	3
Mr. Arun Adhikari	(c)	11	5
Mr. Sam Balsara		12	9
Mr. Ashoke Bijapurkar	(d)	1	1
Mr. Dilip Cherian	(e)	8	3
Mr. Bhaskar Das	(f)	6	3
Mr. C.R. Irani	(g)	4	0
Ms. Urmila Jain	(h)	4	1
Mr. Madhukar Kamath		12	5
Mr. Ravi Kant	(i)	3	0
Mr. Bharat Kapadia	(j)	6	2
Mr. Vikram Kaushik	(k)	6	4
Prof. Dhananjay Keskar		12	10
Mr. G. Krishnan		12	1
Mr. Pranesh Misra	(l)	6	4
Mr. N. Murali		12	0
Mr. Bharat V. Patel	(m)	4	4
Mr. Nitin Paranjpe	(n)	1	1
Mr. Bharat Puri	(o)	9	7
Mr. Goutam Rakshit	(p)	6	5
Mr. Partha Rakshit	(q)	9	6
Mr. Ram Sehgal	(r)	3	1
Mr. Arvind Sharma	(s)	9	6

(a) w.e.f. 7/05
(b) w.e.f. 7/05
(c) Resigned 2/06
(d) Resigned 5/05
(e) w.e.f. 7/05
(f) w.e.f. 9/05
(g) Expired 7/05
(h) Resigned 7/05
(i) Resigned 6/05
(j) Retired 9/05
(k) w.e.f. 9/05
(l) w.e.f. 9/05
(m) Resigned 7/05
(n) w.e.f. 2/06
(o) Resigned 12/05
(p) Retired 9/05
(q) w.e.f. 7/05
(r) Resigned 6/05
(s) w.e.f. 7/05

ATTENDANCE OF THE MEMBERS

of the **CONSUMER COMPLAINTS COUNCIL (CCC)**
from the 220th meeting held on April 26th, 2005 to the 230th meeting held on March 28th, 2006.(11 Meetings held)

Name of Member	Meetings Applicable	Meetings Attended
Mr. Farokh Balsara	11	0
Mr. Ashoke Bijapurkar (a)	1	0
Dr. (Ms.) Suma Chitnis	11	5
Ms. Anuradha Deshpande	11	5
Mr. Darryl D'Monte	11	6
Dr. (Ms.) Camille Gonsalves (b)	1	1
Mr. Paritosh Joshi (c)	3	2
Mr. Sanjay Kher	11	5
Mr. Shantanu Khosla (d)	3	2
Mr. R. Krishnan	11	4
Mr. S.K. Palekar	11	3
Mr. Aakar Patel (e)	7	0
Ms. Sangeeta Pendurkar (f)	9	4
Mr. Ram Poddar (g)	3	0
Dr. R.D. Potdar	11	6
Mr. Bharat Puri (h)	3	0
Mr. R. Ramakrishnan	11	6
Dr. (Ms.) Angela Rodrigues	11	6
Mr. Madhukar Sabnavis	11	2
Ms. Nandini Sardesai	11	7
Mr. Ram Sehgal (i)	4	1
Dr. A.R. Shenoy (j)	4	4
Mr. Sumedh Shah	11	7
Ms. Ingrid Srinath	11	1
Mr. Shashi Sinha	11	8
Prof. T.K. Venkatesan (k)	3	2
Mr. N.G. Wagle (l)	7	5
Mr. Umesh Srikhande (m)	3	1

(a) Resigned 5/05
(b) Resigned 6/05
(c) w.e.f. 1/06
(d) w.e.f. 12/05
(e) Resigned 12/05
(f) w.e.f. 6/05
(g) Retired 9/05
(h) w.e.f. 9/05 & Resigned 12/05
(i) w.e.f. 7/05 & Resigned 11/05
(j) w.e.f. 12/05
(k) Resigned 7/05
(l) Retired 11/05
(m) w.e.f. 1/06

BOARD OF GOVERNORS

TENURE SINCE INCEPTION OF ASCI (1985)

Adhikari Arun ..... 5/2000 - 2/06
Agarwal Rajiv ..... 9/95 - 9/97
Ansari Tarique ..... 2/93 - 3/95
Bakshi Jayant ..... 9/91 - 5/93
Bali Vinita ..... 2/06 -
Balsara Sam ..... 9/96 -
Banga M.S. ..... 6/97 - 2/99
Bhullar Mohini .....12/90 - 12/92
Bijapurkar Ashoke .....7/01 - 3/03
.....7/04 - 5/05
Bijlani Lalit ..... 10/85 - 6/88
Bilimoria Pheroza ..... 1988 - 9/97
Bose Amol Kumar .....1987 - 10/94
Cherian Dilip .....7/05 -
Chopra J.C. .....10/85 - 12/93
Das Bhaskar .....9/05 -
Dasgupta A. .....8/96 - 8/2000
Desai Noshir .....9/94 - 7/95
Desai Xerxes ..... 10/85 - 3/89
D'Souza J.B. .....11/94 - 8/96
Deshpande M.B. ... 10/85 - 12/86
Dharmadhikari C.S. 11/94 - 8/96
Dube Rajiv ..... 7/05 -
Engineer Gul ..... 10/85 - 9/94
Ghosal Subash ..... 10/85 - 6/88
Gore Anil ..... 1988 - 9/91
Goyal Sandeep ..... 3/02 - 12/02
Guha Pradeep ..... 9/94 - 9/98
Irani C.R. .....9/99 - 7/05
Jain Harish ..... 10/85 - 6/88
Jain Urmila ..... 12/95 - 7/05
Kamath Madhukar .....9/97 - 2/99
.....11/01 -
Kant Ravi ..... 1/2000 - 6/05
Kapur Ranjan ..... 5/94 - 4/95
Kapadia Bharat ..... 4/95 - 9/05
Kaushik Vikram .....9/05 -
Keskar Dhananjay ..... 9/04 -
Khalap Kiran .....9/98 - 9/99
Khanna M.K. ..... 9/92 - 9/93
Khorakiwala F.T. .....8/89 - 9/99
Khosla Shantanu .....7/05 -
Kurian K. ..... 10/85 - 6/88
Krishnan G. ..... 1/03 -
Mahindra Harish..... 10/85 - 12/86
Manerikar V.V. ..... 9/97 - 5/01
Manwani Harish ..... 3/99 - 3/2000
Mariwala Harsh ..... 6/96 - 9/96
Mathew Jacob ..... 3/90 - 9/2000
Mehta Karl ..... 10/85 - 7/88
Misra Pranesh ..... 9/05 -
Mody Zia ..... 8/99 - 9/04
Murali N . ..... 10/85 - 6/88
..... 9/98 -
Nanjundaiah Shashidhar6/03 - 9/03
Nerker Ashok ..... 8/89 - 9/98
Patel Bharat V. ..... 8/95 - 7/05
Paranjpe Nitin ..... 2/06 -
Peerbhoy Bunty ..... 8/93 - 7/95
Pereira Roger ..... 10/85 - 9/97
Poddar Ram ..... 11/98 -
Poonawala B. ..... 7/95 - 10/95
Puri Bharat ..... 5/02 - 12/05
Rakshit Goutam ..... 9/95 - 9/98
..... 3/99 - 9/05
Rakshit Partha ..... 7/05 -
Saldanha Conrad ..... 9/99 - 6/01
Samuel Derrick ..... 9/2000 - 4/02
Sayani Ameen ..... 10/85 - 2/87
..... 6/88 - 7/95
Sehgal Ram ..... 7/95 -10/2000
.....12/2000 - 6/05
Sen Siddharth ..... 1/87 - 8/89
Sharma Arvind ..... 7/05 -
Sheopuri R.C. ..... 9/90 - 9/94
Shourie Deepak ..... 9/97 - 9/99
Singh R.K ..... 10/2000 - 2/02
Sinha Tara ..... 1/87 - 9/91
Sista S.V. ..... 3/93 - 9/96
Soman D.S. ..... 1/95 - 9/97
.....11/97 - 9/98
Sopariwala Dorab ..... 9/94 - 9/04
Srinivasan K.B. .....1/97 - 9/97
Swamy R.K. .....1988 - 3/92
Syed Munawar ..... 1988 - 1/91
Tandan Atul ..... 3/94 - 8/96
Tarneja Ram ..... 10/85 - 6/90
Upadhyaya Mukul .... 10/85 - 4/97
Vasudeva Brahm ..... 10/85 - 7/95

CONSUMER COMPLAINTS COUNCIL

TENURE SINCE INCEPTION OF ASCI (1985)

Agarwal Rajiv	9/90	-	7/95
	7/99	-	12/01
	2/02	-	12/02
Agarwal Sharda	7/04	-	2/05
Ansari Tarique	10/94	-	3/95
Athavankar U.A.	7/86	-	9/04
Ayer S.R.	7/88	-	9/90
Balsara Farokh	4/05	-	
Balsara Sam	9/99	-	8/2000
Bhandari L.	10/85	-	4/88
Bijapurkar Ashoke	9/04	-	5/05
Bilimoria Pheroza	9/90	-	10/91
Bose Amol Kumar	10/91	-	9/92
Chinai Jaimini	8/99	-	5/01
Chitnis Suma	2/03	-	
Deshpande Anuradha	10/04	-	
D'Monte Darryl	12/99	-	
Das Gurcharan	10/85	-	4/88
Dasgupta A.	12/93	-	7/95
Ghosal Subash	10/85	-	4/88
Gonsalves Camille	12/02	-	5/05
Halve Anand	9/96	-	12/97
Jain Harish	5/87	-	4/88
Jain Urmila	9/2000	-	8/01
Jayaraman N.	1/92	-	4/99
Jhawer P.K.	7/86	-	8/96
Joshi Paritosh	1/06	-	
Kamath M.V.	10/85	-	9/95
Kant Ravi	5/02	-	8/02
Kapadia Bharat	9/98	-	8/99
Karkaria Bachi	12/99	-	4/2000
Khanna M.K.	7/88	-	8/90
Kher Sanjay	2/03	-	
Khorakiwala F.T.	10/93	-	9/94
Khosla Shantanu	12/05	-	
Kohli Swarn	7/88	-	9/2004
Krishnan R.	5/04	-	
Kulkarni Ravi	7/88	-	6/95
Kshirsagar E.A.	10/94	-	10/04
Kurian K.	12/89	-	12/03
Lentin Bakhtawar	12/89	-	7/95
Marfatia Akhil	12/89	-	11/93
Mathew Jacob	6/96	-	8/97
Mehra Asit	12/95	-	5/99
Mehta Bansi	10/85	-	9/94
Memon Ayaz	4/02	-	3/04
Mody Zia	6/95	-	7/99
Motwani Pushpa	10/85	-	9/92
Murali N	9/02	-	10/03
Mukherjea Peter	9/96	-	4/97
Mundkur Bal	9/90	-	11/91
Murthy N.V.K.	10/85	-	9/89
Nair M.K.B.	12/95	-	11/99
Narayanan V.	10/85	-	4/88
Nayak Raj	2/02	-	12/02
Palekar S.K.	4/05	-	
Pant Rajesh	5/97	-	1/02
	1/03	-	5/05
Patel Aakar	7/04	-	12/05
Patel Bharat V.	9/97	-	8/98
Patel Udayan	12/02	-	10/04
Pendurkar Sangeeta	6/05	-	
Pereira Roger	10/92	-	9/93
Pisharody Ravi	7/99	-	6/04
Poddar Ram	5/05	-	9/05
Potdar R.D.	10/04	-	
Puri Bharat	9/05	-	12/05
Purohit Apurva	6/03	-	2/04
Rakshit Goutam	10/03	-	9/04
Ramakrishnan R.	1/04	-	
Rao B.V.	6/2000	-	5/01
Roy Protap	7/88	-	8/89
Rodrigues Angela	10/96	-	
Sabnavis Madhukar	10/02	-	
Samuel Derrick	9/01	-	4/02
Sardesai Nandini	6/04	-	
Sayani Ameen	10/85	-	8/89
Sehgal Ram	7/05	-	11/05
Shah Sumedh	10/02	-	
Shenoy A.R.	12/05	-	
Srinath Ingrid	11/02	-	
Singhal Rajrishi	7/01	-	1/02
Singh Digvijay	1/96	-	5/96
Sinha Shashi	10/02	-	
Singh Khushwant	10/85	-	4/88
Sista S.V.	3/93	-	9/96
Sopariwala Dorab	10/96	-	8/97
Sukthankar Usha	11/92	-	11/02
Srikhande Umesh	1/06	-	
Swamy R.K.	10/85	-	4/88
Tarneja Ram	10/87	-	4/88
Tikekar Aroon	12/97	-	11/99
Upadhyaya Mukul	8/89	-	9/90
Vahanvati G.E.	4/02	-	3/03
Vasu T.T.	7/88	-	8/89
Venkatesan T.K.	10/04	-	7/05
Wadia Nargis	7/88	-	8/96
Wagle N.G.	12/95	-	11/05

ASCI – ARTICLES OF ASSOCIATION - 55 (a) & (b)

CONSUMER COMPLAINTS COUNCIL

a) The Board of Governors shall appoint Consumer Complaints Council consisting of 21 members, 12 of whom shall be from professions and activities not related to advertising and the remaining 9 being members of the Company to examine and investigate the complaints received from the Consumers and the General public including the members regarding any breach of the Code of Conduct and/or advertising ethics and to recommend the action to be taken in that regard.

The decision to appoint a member on each council shall be taken by the Board by simple majority.

LIST OF MEMBERS

AS ON MARCH 31ST, 2006

Category 'A' -Advertisers

1. AFL P. Ltd.
   Mumbai
2. Agro Tech Foods Ltd.
   Secunderabad
3. Air India
   Mumbai
4. Akbarallys
   Mumbai
5. Alembic Ltd.
   Mumbai
6. Amara Raja Batteries Ltd.
   Tamilnadu
7. Aptech Ltd.
   Mumbai
8. Asian Paints Ltd.
   Mumbai
9. Ayurved Sumshodhanalaya (Pune) P. Ltd.
   Pune
10. Bacardi Martini (I) Ltd.
    New Delhi
11. Bajaj Electricals Ltd.
    Mumbai
12. Bharat Petroleum Corp Ltd
    Mumbai
13. Bombay Chemicals P. Ltd.
    Mumbai
14. Britannia Industries Ltd.
    Bangalore
15. BPL Mobile Cellular Ltd.
    Bangalore
16. Cadbury India Ltd.
    Mumbai
17. Cadila Health-Care Ltd.
    Ahmedabad
18. Camlin Ltd.
    Mumbai
19. Castrol India Ltd.
    Mumbai
20. Ceat Ltd.
    Mumbai
21. Citibank N.A.
    Mumbai
22. Coca-Cola India
    Gurgaon
23. Colgate Palmolive (I) Ltd.
    Mumbai
24. Dabur India Ltd.
    Ghaziabad
25. Datamatics Ltd.
    Mumbai
26. Diageo India P. Ltd.
    Mumbai
27. Dorcas Market Makers Ltd.
    Chennai
28. Electrolux Kelvinator Ltd.
    Gurgaon
29. Eureka Forbes Ltd.
    Mumbai
30. Eveready Industries (I) Ltd.
    Kolkata
31. Ford India Ltd.
    Tamilnadu
32. General Mills India P. Ltd.
    Mumbai
33. Gillette India Ltd.
    Gurgaon
34. GlaxoSmithkline Consumer Healthcare Ltd.
    Gurgaon
35. GlaxoSmithkline Pharma Ltd.
    Mumbai
36. Godfrey Phillips (I) Ltd.
    New Delhi
37. Godrej & Boyce Mfg. Co. Ltd.
    Mumbai
38. Godrej Consumer Products Ltd
    Mumbai
39. Gujarat Ambuja Cements Ltd.
    Mumbai

40. Hawkins Cookers Ltd.
Mumbai

41. Heinz India P. Ltd.
Mumbai

42. Henkel SPIC India Ltd.
Chennai

43 Hero Honda Motors Ltd.
New Delhi

44. Hindustan Lever Ltd.
Mumbai

45. Hindustan Petroleum Corp Ltd.
Mumbai

46. H.D.F.C. Ltd.
Mumbai

47. Honda Siel Power Products Ltd.
Noida

48. Hutchison Max Telecom P. Ltd.
Mumbai

49. ICICI Bank Ltd.
Mumbai

50. Indian Oil Corporation Ltd.
Mumbai

51. Indofil Chemicals Co.
Mumbai

52. I.T.C. Ltd.
Kolkata

53. ION Exchange (I) Ltd.
Mumbai

54. J.K. Industries Ltd.
New Delhi

55. JCT Ltd. (Steel Division)
Hoshiarpur

56. Jet Airways (I) Ltd.
Mumbai

57. Johnson & Johnson Ltd.
Mumbai

58. Kellogg India P. Ltd.
Mumbai

59. Kimberly-Clark Lever P. Ltd.
Pune

60. Kodak India Ltd.
Mumbai

61. LG Electronics India P. Ltd.
Noida

62. L'OREAL India P. Ltd.
Mumbai

63. MRF Ltd.
Chennai

64. Madras Cements Ltd.
Chennai

65. Marico Ltd.
Mumbai

66. Motor Industries Co. Ltd.
Bangalore

67. Nachiketa Publications Ltd.
Mumbai

68. Nestle India Ltd.
Gurgaon

69. NIIT Ltd.
New Delhi

70. Nirma Ltd.
Ahmedabad

71. Novartis (I) Ltd.
Mumbai

72. N Ranga Rao & Sons
Mysore

73. Ozone Ayurvedics
New Delhi

74. Paras Pharmaceuticals Ltd.
Ahmedabad

75. Parle Products P. Ltd.
Mumbai

76. PepsiCo India Holdings P. Ltd.
Gurgaon

77. Pepsi Foods P. Ltd.
Gurgaon

78. Pfizer Ltd.
Mumbai

79. Philips Electronics India Ltd.
Mumbai

80. Procter & Gamble Hygiene & Health Care Ltd.
Mumbai

81. Ray-Ban Sun Optics (I) Ltd
Rajasthan

82. Reckitt Benckiser India Ltd.
Gurgaon

83. Reliance Industries Ltd.
Mumbai

84. Samsung India Electronics Ltd.
New Delhi

85. Sara Lee Household & BodyCare India P. Ltd.
Chennai

86. SCMS Group of Educational Institutions
Cochin

87. Seagram Mfg. P. Ltd.
Gurgaon

88. Shriram Chits (Karnataka) P. Ltd.
Bangalore

89. S. Kumar Nationwide Ltd.
Mumbai

90. S.L. Skyshop
Indore

91. Standard Chartered Bank
Mumbai

92. Tata Chemicals Ltd.
Mumbai

93. Tata Coffee Ltd.
Bangalore

94. Tata Motors Ltd.
Mumbai

95. Tata Services Ltd.
Mumbai

96. Tata Sons Ltd.
Mumbai

97. Tata Tea Ltd.
Kolkata

98. The Associated Cements Cos. Ltd.
Mumbai

99. The Bombay Dyeing & Mfg. Co. Ltd.
Mumbai

100. The Hongkong & Shanghai Banking Corp Ltd.
Mumbai

101. The Ravalgaon Sugar Farm Ltd.
Mumbai

102. The Tata Iron & Steel Co. Ltd.
Jamshedpur

103. Titan Industries Ltd.
Bangalore

104. Total Fina Elf India Ltd.
Mumbai

105. TTK Prestige Ltd.
Bangalore

106. Voltas Ltd.
Mumbai

107. VST Industries Ltd.
Hyderabad

108. Whirlpool of India Ltd.
New Delhi

109. Wockhardt Ltd.
Mumbai

110. Wyeth Ltd.
Mumbai

111. Xerox Modi Corp Ltd.
Gurgaon

CATEGORY 'B' - PRESS/MEDIA

1. Ajit
Jalandhar

2. Amar Ujala
Meerut

3. Bennett Coleman & Co. Ltd
Mumbai

4. Business India Publications Ltd.
Mumbai

5. C.R. Competition Refresher P. Ltd.
New Delhi

6. Chitralekha Group
Mumbai

7. Dainik Bhaskar
Mumbai

8. Discovery Comms. India
New Delhi

9. Divya Bhaskar
Mumbai

10. Gavakari Prakashan
Nashik

11. Independent News Service P. Ltd.
Noida

12. Indian Express Newspapers (Bombay) Ltd.
New Delhi

13. Jai Hind-Daily
Ahmedabad

14. Kasturi & Sons Ltd.
Chennai

15. Kheti Duniyan
Patiala

16. Lokmat Newspapers P. Ltd.
Mumbai

17. Malayala Manorama Co.Ltd
Kottayam

18. Mid-Day Multimedia Ltd.
Mumbai

19. Neutral Publishing House Ltd.
Ranchi

20. Outlook Publishing India P. Ltd.
New Delhi

21. Parsiana Publications P. Ltd.
Mumbai

22. Rajasthan Patrika P. Ltd.
Jaipur

23. Sakal Papers Ltd.
Pune

24. Sankha Press P. Ltd.
Assam

25. Sony Entertainment Television (I) P. Ltd.
Mumbai

26. Star India P. Ltd.
Mumbai

27. Tata Sky Ltd.
Mumbai

28. The Hindustan Times Ltd.
New Delhi

29. The Mathrubhumi Printing & Publishing Co. Ltd.
Kozhikode

30. Television Eighteen India Ltd.
Mumbai

31. The Printers (Mysore) Ltd.
Bangalore

32. The Statesman Ltd.
Kolkata

33. TV Today Network Ltd.
New Delhi

34. Ushodaya Publications
Hyderabad

35. VJM Media P. Ltd.
Mumbai

36. Zee Telefilms Ltd.
Mumbai

CATEGORY 'C' - ADVTG. AGENCIES

1. Aashin Comms. P. Ltd.
Ahmedabad

2. Advertising Avenues
Mumbai

3. Advtg & Mktg. Associates
Mumbai

4. Akar Advtg & Mktg P. Ltd.
Bangalore

5. Adwit (India) P. Ltd.
Bangalore

6. Ambience Publicis Advtg. P. Ltd.
Mumbai

7. Arms Advtg P. Ltd.
Mumbai

8. Art Advtg & Mktg. (I) P. Ltd.
Mumbai

9. Bates India P. Ltd.
New Delhi

10. Beautex Advtg Media
New Delhi

11. Bensons Advtg. P. Ltd.
Mumbai

12. Brand David Comms. P. Ltd.
Mumbai

13. Canco Advtg P. Ltd.
Mumbai

14. Capital Advtg. P. Ltd.
New Delhi

15. Carat Media Services (I) P. Ltd.
Mumbai

16. Carl Advertising P. Ltd.
Mumbai

17. Contract Advtg. (I) Ltd.
Mumbai

REPORT OF THE BOARD OF GOVERNORS

We take pleasure in presenting the Twentieth Annual Report of the Advertising Standards Council of India, together with the Statement of Accounts for the period April 2005 to March 2006.

The highlights of the year:

- All ASCI member firms (240) and many of their Branch establishments (205) have been advised regularly of the Consumer Complaints Council (CCC) Upheld decisions on complaints, for their awareness and support towards implementation of the ASCI Code for Self-Regulation in Advertising.
- The ASCI awareness campaign (mailings), summary of Upheld decisions assured of compliance, covers Advertising Practitioners, Opinion Leaders, Professional Associations, Government Departments, Academic Institutions, not members of your Council but concerned with the benefits of effective Self-Regulation in Advertising, whose support would enable your Council to pursue the voluntary self-regulatory movement more extensively.
- Keeping major media members informed of the CCC Upheld decisions, for their support.
- ASCI's Consumer Awareness press campaign ran in 10 publications during the period October 2005 to March 2006.

The Board of Governors: During the year, Mr. Bharat Kapadia and Mr. Goutam Rakshit retired from the Board, Mr. Arun Adhikari, Mr. Ashoke Bijapurkar, Mr. Bharat Puri, Ms. Urmila Jain, Mr. Ravi Kant, Mr. Bharat V. Patel and Mr. Ram Sehgal resigned from the Board. The Board wishes to place on record its appreciation of the valuable services rendered by them during their tenure. Mr. Bhaskar Das, Mr. Vikram Kaushik and Mr. Pranesh Misra were elected, and Mr. Dilip Cherian, Mr. Rajiv Dube, Mr. Shantanu Khosla, Mr. Nitin Paranjpe, Mr. Partha Rakshit and Mr. Arvind Sharma were co-opted by the Board to fill the consequential vacancies.
The Board deeply regrets the demise of Mr. C.R. Irani, who passed away on 23rd July 2005.

CCC Members: During the year, Mr. Ram Poddar and Mr. N.G. Wagle retired from the CCC. Mr. Ashoke Bijapurkar, Dr.(Ms.) Camille Gonsalves, Mr. Aakar Patel, and Prof. T.K. Venkatesan resigned from the CCC. Mr. Paritosh Joshi, Mr. Shantanu Khosla, Ms. Sangeeta Pendurkar, Mr. Bharat Puri, Mr. Ram Sehgal, Dr. A.R. Shenoy and Mr. Umesh Srikhande, were appointed to fill the consequential vacancies. Mr. Bharat Puri and Mr. Ram Sehgal resigned from the CCC subsequently, on change of their corporate assignments.
On behalf of all members of the Council, the Board of Governors places on record

its gratitude to members of the CCC for their very generous contribution of valuable time and expertise each month.

Memberships: Your Council is pleased to report that due to active follow-up by Board members, 17 new members have enrolled during the year. However, 8 members did not renew their memberships.

Representation from the Advertisers category on your Council continues to be poor. It is a cause of concern for the self-regulation movement that over 100 major advertisers are not yet members of your Council.

CCC - Analysis of Decisions on Complaints: The CCC met 11 times and deliberated on 117 complaints against Ads of which, 67 were Upheld, whilst 50 were Not Upheld. The number of complaints received has reduced considerably during this year.

The occasional delay in processing complaints is mainly due to the delay in receiving comments from the Advertisers/Ad. Agencies (CCC Procedure stipulates 15 days).

It is a matter of concern that some major media members of ASCI who were advised of the CCC Upheld decisions, where the Ads were in contravention of the ASCI Code, have failed to support your Council in the observance and implementation of Self-Regulation in Advertising.

The provisions of the Code which have been contravened the most, appear to be Chapter I.1 – claims not substantiated, or false (13 Ads), Chapter I.4 – misleading (14 Ads), and Chapter II – offensive to generally accepted standards of public decency (8 Ads).

Compliance with CCC decisions: Out of the 67 complaints which were Upheld, in 52 cases the Ads have been withdrawn or modified appropriately in accordance with CCC decisions, which involves 15 advertisers being members of ASCI, 23 ad.agencies members, and 28 media members. Assurance of compliance is awaited for 15 Ads, 2 advertisers being members of ASCI, whilst 4 ad. agencies members and 7 media members are also involved in non-compliance. Of these 15 complaints, 8 were from consumers, 5 were suo motu complaints, 1 was from a consumer representational organisation, and 1 was an intra-industry complaint.

Intra-Industry Complaints: Out of the 117 complaints processed, during this year, 22 intra-industry complaints were received from advertisers and advertising agencies, in respect of misleading comparative advertising, or unfair competitive advertising. Of these, 15 were Upheld and 7 were Not Upheld; assurance of

Visual promotion material.

The Board thanks Mr. Arvind Sharma and his team at Leo Burnett for organizing and completing the conceptualization, production and media scheduling, at no cost to your Council.

Meeting with Confederation of Indian Alcoholic Beverage Companies (CIABC): At the invitation of your Council's Chairman, the Director General of the CIABC, met the Board members of your Council, and presented a request for support of your Council in representing the Self-Regulatory role of CIABC, in the marketing and advertising of IMF Liquor products – spirits, in relation to Central Government rules applicable to this category of products, with particular reference to Brand extensions of non-alcohol containing products or related services. The Chairman assured the CIABC of your Council's support on an issue-wise basis, provided the activities connected are within the ambit of the ASCI Code. The Chairman also reiterated that it should restrain its members from surrogate advertising of Liquor Brands.

Interaction with Government Authorities: Your Council has been participating actively in the Committees and Sub-committees appointed by the Ministry of Information & Broadcasting (I&B), to revise the Broadcasting TV program content and advertising codes and procedures under Cable TV Act & its Rules, and the Committee appointed by the Ministry of Consumer Affairs on recommending measures against misleading advertising. The recommendations of the Sub-committee which has prepared the draft TV program content code has proposed to the main I&B Committee that - (a) ASCI Code should be part of the regulatory advertising code and, (b) ASCI's Consumer Complaints Council (CCC) should be the primary adjudication authority for the regulatory advertisng code also. Final decision on the Broadcasting regulatory code and process is now awaited from the I&B Ministry.

The Consumer Affairs Ministry's Committee report is not finalised but your Council has recommended that Government should support the Self-Regulation movement by strengthening your Council's actions and there is no need to set up an advertising regulatory authority and code which is being proposed in this Committee by the Consumer Education And Research Centre (CERC), Ahmedabad. The current Consumer Protection Act is sufficient to protect the interests of consumers against misleading or false advertisng and there is no need for a separate advertising regulatory legislation and commissions.

Status of Legal Cases against your Council: Suit filed in Mumbai High Court by Bharti Cellular Ltd against ASCI: The Hon'ble Court was pleased to dispose off

the Notice of Motion by passing a reasoned order. In its order denying grant of temporary injunction requested by the plaintiff, the Hon'ble Court mentioned that ASCI is a body for Self-Regulation in Advertising and the opinion it has formed about the plaintiff's advertisement can be intimated in good faith and in the interest of trade, to its members and this cannot amount to defamation.

In its earlier order the Hon'ble Court had noted that the ASCI will intimate its opinion on this complaint to its members only and it will not be published in any newspapers or in any other media (on the advice of Counsel for ASCI).

Unfair Trade Practice Enquiry (UTPE) filed before MRTPC by Vicco Laboratories against ASCI: Certain developments with respect to the recognitions of ASCI have taken place after the affidavit was filed before MRTPC. The MRTPC was apprised of the subsequent developments and your Council had sought time to file a revised affidavit incorporating these developments, which was granted.

Suit filed before Delhi High Court by J.K. Industries against ASCI: Suit filed by J.K. Industries for a grant of ad interim injunction stating that the procedure of the CCC is a breach of natural justice and equity, and that the CCC is only an opinion forming body, its orders cannot be binding, it has no power to give directions or to take action in case the advertiser, advertising agency, or the media does not agree with its opinion. The Suit was dismissed by the Delhi Court in September 2005, for lack of representation by the Complainant - J.K. Industries. Application for Restoration of the Suit was filed and is in process.

Financial Results

	This year	Previous year
	Rs.	Rs.
Income	38,59,372	36,72,310
Expenditure	19,69,154	24,09,437
Excess of Income over expenditure for the year ...	18,90,218	12,62,873
Balance at the beginning of the year	46,33,126	46,33,126
	65,23,344	58,95,999
Less:		
(i) Accumulation under Section 11(1)(a) of the Income tax Act 1961	5,07,218	4,65,873
(ii) Accumulation under Section 11(2) of Income tax Act 1961	13,83,000	7,97,000
	18,90,218	12,62,873
Balance carried to Balance Sheet ..... Rs.	46,33,126	46,33,126

Directors' Responsibility Statement: The Directors confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
2. they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2006, and of the excess of income over expenditure of the Company for the year ended on that date;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. they have prepared the annual accounts on a going concern basis.

Particulars of Employees: The Company does not have any employee drawing an annual or monthly salary in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956.

Conservation of Energy and Technology Absorption: During the year under report, there was no activity relating to conservation of energy and / or technology absorption.

Foreign Exchange Earnings and Outgo: During the year under Report, there were no earnings or outgo in respect of foreign exchange.

Auditors: M/s. Lalit Khanna & Co. Chartered Accountants, retire and are eligible for reappointment. Members are requested to appoint auditors to hold office upto the conclusion of the next Annual General Meeting and to fix their remuneration.

The Twentieth Annual General Meeting will be held on Thursday 14th September 2006.

The Governors retiring from the Board, and eligible for re-election, are as follows:

Category A - Advertisers
Ms. Vinita Bali & Mr. Nitin Paranjpe

Category B - Press/Media
Mr. G. Krishnan & Mr. N. Murali

Category C- Advertising Agencies
Mr. Sam Balsara & Mr. Madhukar Kamath

Category D - Allied Professions
Prof. Dhananjay Keskar & Mr. Ram Poddar

On behalf of the Board of Governors,

RAM PODDAR
CHAIRMAN
MUMBAI

NOTICE

A MEETING OF THE Board of Governors shall take place immediately after the Annual General Meeting on September 14th, 2006. The Agenda for this meeting will be as follows:

1. Election of the Chairman
2. Election of the Vice-Chairman
3. Any other business with the permission of the Chair

All members of the Board, including those who will be elected at the Twentieth Annual General Meeting are requested to attend this meeting.

RAM PODDAR
CHAIRMAN

AUDITORS' REPORT

To the members of The Advertising Standards Council of India

1. We have audited the attached Balance Sheet of THE ADVERTISING STANDARDS COUNCIL OF INDIA as at 31st March, 2006 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express our opinion on these financial state ments based on our audit

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assur ance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. The Council is a Company licensed to operate under Section 25 of the Companies Act, 1956, and accordingly the requirements of the Companies (Auditor's Report) Order, 2003 are not applicable.

4. Further to our comments in paragraph 3 above, we report that:

   (i) We have obtained all the information and explanations, which to the best of our knowl edge and belief were necessary for the purposes of our audit;

   (ii) In our opinion, proper books of account as required by Law have been kept by the Council so far as appears from our examination of those books;

   (iii) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of Account;

   (iv) In our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

   (v) On the basis of the written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2006 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;

   (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

   (a) in the case of the Balance Sheet, of the state of affairs of the Council as at 31st March, 2006; and

   (b) in the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

For **Lalit Khanna & Co.**
Chartered Accountants

(Lalit Khanna)
Partner
Membership No. 5185

Mumbai,
8th June 2006

BALANCE SHEET

AS AT 31st MARCH 2006

	Schedule	This Year		Previous Year
		Rupees	Rupees	Rupees
I. SOURCES OF FUNDS:				
1. Corpus and Reserves				
(a) Council's Corpus	A		23,45,808	23,11,808
(b) Reserves and Surplus	B		1,40,00,431	1,21,10,213
TOTAL RUPEES			1,63,46,239	1,44,22,021
II. APPLICATION OF FUNDS:				
1. Fixed Assets				
(a) Gross Block	C	23,36,110		23,81,810
(b) Less: Depreciation		13,17,687		12;59,225
(c) Net Block			10,18,423	11,22,585
2. Investments	D		1,42,61,400	1,09,61,400
3. Current Assets, Loans and Advances				
(a) Accrued Interest on Investments and Bank Deposits			2,36,706	2,23,013
(b) Cash & Bank Balances	E		14,87,055	27,61,712
(c) Loans and Advances	F		10,844	1,376
			17,34,605	29,86,101
4. Less:				
Current Liabilities & Provisions				
(a) Current Liabilities	G		2,34,479	65,405
(b) Provisions	H		4,33,710	5,82,660
			6,68,189	6,48,065
Net Current Assets			10,66,416	23,38,036
TOTAL RUPEES			1,63,46,239	1,44,22,021

As per our report of even date attached
For Lalit Khanna & Co.
Chartered Accountants

(Lalit Khanna)
Partner
Membership No. 5185

Mumbai, 8th June 2006

For and on behalf of the Board of Governors

Ram Poddar
Chairman

Members :

Dhananjay Keskar
Shantanu Khosla
Pranesh Misra
Nitin Paranjpe

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2006

Sl. No.	Particulars	Schedule	This year Rupees	This year Rupees	Previous Year Rupees
	INCOME				
1	Membership Subscription and Other Income	I		38,59,372	36,72,310
	EXPENDITURE				
2	Salaries, Wages and Bonus			10,59,345	9,64,650
3	Payment and Provision for Leave Encashment			95,289	7,59,960
4	Printing, Stationery and Xeroxing Charges			1,51,059	1,93,744
5	Electricity Charges			66,686	55,598
6	Telephone Expenses			58,675	46,177
7	Travelling & Conveyance			53,267	52,928
8	Meeting Expenses			14,298	13,010
9	Repairs & Maintenance			43,615	38,040
10	Legal and Professional charges			1,76,027	9,000
11	Website charges			9,934	29,035
12	Other Expenses	J		1,37,566	1,45,357
13	Depreciation			1,03,393	1,01,938
14	Total Expenditure			19,69,154	24,09,437
15	Excess of Income over Expenditure for the year			18,90,218	12,62,873
16	Balance at the beginning of the year			46,33,126	46,33,126
				65,23,344	58,95,999
Less :	(i) Accumulation under section 11(1)(a) of the Income tax Act, 1961			5,07,218	4,65,873
	(ii) Accumulation under section 11(2) of the Income tax Act, 1961			13,83,000	7,97,000
				18,90,218	12,62,873
	Balance carried to Balance Sheet			46,33,126	46,33,126

As per our report of even date attached
For Lalit Khanna & Co.
Chartered Accountants

(Lalit Khanna)
Partner
Membership No. 5185
Mumbai.

For and on behalf of the Board of Governors

Ram Poddar
Chairman

Members

Dhananjay Keskar
Shantanu Khosla
Pranesh Misra
Nitin Paranjpe

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2006 and the Income and Expenditure Account for the year ended on that date

	Rupees	This year Rupees	Previous year Rupees
SCHEDULE A			
Council's Corpus			
Balance as at the beginning of the year		23,11,808	22,95,808
Add : Entrance fees received during the year		34,000	16,000
		23,45,808	23,11,808
SCHEDULE B			
Reserves & Surplus			
(i) Accumulation under Section 11(1)(a) of the Income tax Act, 1961			
As per last Balance Sheet	33,54,087		28,88,214
Add : Amount accumulated in the current year	5,07,218		4,65,873
		38,61,305	33,54,087
(ii) Accumulation under Section 11(2) of the Income tax Act, 1961			
As per last Balance Sheet	41,23,000		33,26,000
Add : Amount accumulated in the current year	13,83,000		7,97,000
		55,06,000	41,23,000
(iii) Surplus as per Income & Expenditure Account		46,33,126	46,33,126
		1,40,00,431	1,21,10,213

SCHEDULE C

SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2006

Sr. No.	Description of the Assets	COST				DEPRECIATION				NET BOOK VALUE	
		As at the beginning of the year Rs.	Additions during the year Rs.	Deductions during the year Rs.	As at the end of the year year Rs.	Upto the beginning of the year Rs.	For the year Rs.	Deductions Rs.	Upto the end of the year Rs.	As at 31st March 2006 Rs.	As at 31st March 2005 Rs.
1.	Office Premises	18,45,163	-	-	18,45,163	9,00,452	47,236	-	9,47,688	8,97,475	9,44,711
2.	Computers	3,31,125	-	45,700	2,85,425	2,14,473	46,661	44,932	2,16,202	69,223	1,16,652
3.	Air Conditioners	38,000	-	-	38,000	13,271	3,440	-	16,711	21,289	24,729
4.	Office Equipments	52,164	-	-	52,164	39,047	1,825	-	40,872	11,292	13,117
5.	Furniture & Fixtures	1,15,358	-	-	1,15,358	91,982	4,231	-	96,214	19,144	23,376
Total Rupees		23,81,810	-	-	23,36,110	12,59,225	1,03,392	-	13,17,687	10,18,424	11,22,585
Previous Year Total Rupees		23,13,860	67,950	-	23,81,810	11,57,287	1,01,938	-	12,59,225	11,22,585	11,56,572

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2006 and the-Income and Expenditure Account for the year ended on that date (continued)

	This Year Rupees	Previous Year Rupees
SCHEDULE 'D'		
Investments (at cost) - Unquoted		
Long term Investments		
1. Bonds		
(a) 1- 14% ICICI Regular Income Bond of Rs.5000 ...	5,000	5,000
(b) 40-14% IDBI Regular Income Bonds of Rs.5000 each	2,00,000	2,00,000
(c) 6564 - 6.60 % Tax Free ARS Bonds of Rs.100 each of the Unit Trust of India	6,56,400	6,56,400
(d) 8% Savings (Taxable) Bonds, 2003	1,34,00,000	95,00,000
	1,42,61,400	103,61,400
2. Deposits		
- With Housing Development Finance Corporation Ltd.	-	6,00,000
	1,42,61,400	1,09,61,400
SCHEDULE 'E'		
Cash and Bank Balances		
(i) Cash in hand	4,480	270
(ii) In Term Deposits with a Scheduled Bank	14,82,575	27,61,442
	14,87,055	27,61,712
SCHEDULE 'F'		
Loans and Advances		
Unsecured Considered good		
(i) Prepaid Taxes	9,819	1,376
(ii) Prepaid Insurance	1,025	-
	10,844	1,376

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2006 and the Income and Expenditure Account for the year ended on that date (continued)

	This Year Rupees	Previous Year Rupees
SCHEDULE G		
Current Liabilities		
a) Subscription received in advance	25,000	11,250
b) Sundry Creditors and outstanding expenses	2,09,479	54,155
	2,34,479	65,405
SCHEDULE H		
Provision for Leave Encashment	4,33,710	5,82,660
SCHEDULE I		
Membership Subscription and other Income		
(i) Membership Subscription	26,71,250	25,91,250
(ii) Interest on Investments	10,44,586	8,44,145
(iii) Interest on Bank Deposits and Savings Account	1,33,536	2,06,466
(iv) Interest on Income tax Refund	-	449
(v) CCC Review charges	10,000	30,000
	38,59,372	36,72,310
SCHEDULE J		
Other Expenses		
(i) Staff Welfare	8,785	10,614
(ii) Society Outgoings	19,724	19,724
(iii) Postage and Courier charges	59,709	70,523
(iv) Computer Software	11,510	13,140
(v) Audit Fees	20,203	19,836
(vi) Miscellaneous Expenses	17,635	11,520
	1,37,566	1,45,357

Schedules to the Balance Sheet as at 31st March, 2006 and the Income and Expenditure Account for the year ended on that date (continued)

SCHEDULE K : Notes and significant accounting policies

1. Significant accounting policies :-

   (a) Method of Accounting

   1. Accounts are maintained on accrual basis except in respect of bonus payment which is accounted on cash basis

   (b) Fixed Assets and Depreciation

   All Fixed assets are valued at cost less depreciation. Depreciation has been provided on the written down value basis at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956

   (c) Retirement Benefits

   The Council does not have any scheme for payment of Provident Fund, Gratuity or Superannuation.

   Provision for Leave Encashment is made on the assumption that all the employees will retire at the end of the accounting year.

2. Fees for taxation services Rs.10102/- (previous year Rs.9000) are paid to M/s Lalit Khanna & Associates, which is the sole proprietorship of Mr. Lalit Khanna who is one of the partners of M/s Lalit Khanna & Co., the Auditors of the Council.

3. Miscellaneous Expenses includes Rs.768 (Previous year Nil) in respect of obsolete Assets written off.

4. Particulars as per Paras 4, 4A, 4C and 4D of Schedule VI to the Companies Act, 1956 - NIL

5. Previous year's figures have been regrouped and rearranged wherever necessary

Schedule L
Information pursuant to Part IV of Schedule VI to the Companies Act, 1956
The Advertising Standards Council Of India
BALANCE SHEET ABSTRACT AND COMPANIES GENERAL BUSINESS PROFILE

I Registration Details

Registration No. 37820 State Code 11

Balance Sheet Date 31 (Date) 03 (Month) 2006 (Year)

II Capital raised during the year (Amount in Rs. Thousands)

Not Applicable

III Position of Mobilisation and Deployment of Funds

(Amount in Rs. Thousands)

Total Liabilities	Total Assets
16346	16346

Sources of Funds

Corpus	Reserves & Surplus
2346	14000
Secured Loans	Unsecured Loans
-	-

Application of Funds

Net Fixed Assets	Investments
1018	14261
Net Current Assets	Misc. Expenditure
1067	-
Accumulated Losses	
-	

IV Performance of Company (Amount in Rs. Thousands)

Turnover	Total Expenditure
3859	1969
Profit before tax	Profit after tax
1890	1890
Earning per Share in Rs.	Dividend rate %
Not Applicable	Not Applicable

V Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Item Code No. (ITC Code)	Not Applicable
Product Description	The only activity of the Council is to monitor, administer and promote standards of advertising practices in India

Signatures to Schedules A to L

As per our report of even date attached
For Lalit Khanna & Co
Chartered Accountants

(Lalit Khanna)
Partner
Membership No. 5185

Mumbai, 8th June 2006

For and on behalf of the
Board of Governors

Ram Poddar
Chairman

Members
Dhananjay Keskar
Shantanu Khosla
Pranesh Misra
Nitin Paranjpe