

To,  
The Secretary,  
BSE Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai – 400001

February 08, 2023

**Scrip ID: FILME**

**Scrip Code: 531486**

**Subject: 22<sup>nd</sup> Annual Report for the Financial Year 2015-16 of the Company.**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose the electronic copy of the 22<sup>nd</sup> Annual Report of the Company for the Financial Year 2015-16 of the Company which was held on Friday, September 30, 2016 at 11:45 a.m. (IST) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) which is sent to all the members whose email IDs and Address were registered with the Company / Depository Participant(s)/ Registrar and Transfer Agents (RTAs).

The 22<sup>nd</sup> Annual Report of the Company for the Financial year 2015-16 of the Company is also uploaded on the website of the Company at [www.filmcitym.com](http://www.filmcitym.com) and the web-link to the same are given below:

[https://filmcitym.com/wp-content/uploads/2023/02/FINAL-ANNUAL-REPORT\\_2016.pdf](https://filmcitym.com/wp-content/uploads/2023/02/FINAL-ANNUAL-REPORT_2016.pdf)

You are requested to kindly take the same on your records.

Please accept the assignment and oblige.

Thanking You

Yours Faithfully

**For Filmcity Media Limited**

**Surendra Ramkishore Gupta**  
**Managing Director**  
**DIN: 00778018**



# 2016

Annual Report

**FILMCITY MEDIA LIMITED**



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| <b>22<sup>nd</sup> ANNUAL GENERAL MEETING</b> |   |
|---|---|
| <b>DATE</b>                                   | <b>30th September, 2016</b>   |
| <b>DAY</b>                                    | <b>Friday</b>   |
| <b>TIME</b>                                   | <b>11:45 A.M.</b>   |
| <b>VENUE</b>                                  | <b>A-9, Shree Siddhivinayak Plaza,<br/>Plot No. B – 31, Off Link Road,<br/>Andheri (W), Mumbai – 400 053.</b> |

# **Filmcity Media Limited**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

|                            |                |   |
|----------------------------|----------------|---|
| Mr. Pankaj Jayantilal Dave | DIN : 00425977 | Independent Director                          |
| Mr. Mahesh Kumar Jani      | DIN : 01200478 | Independent Director                          |
| Mr. Raj Kumar Modi         | DIN : 01274171 | Executive Director                            |
| Mrs. Anjali Pareek         | DIN : 07144713 | Independent Director (w.e.f. 1st April, 2015) |

### **STATUTORY AUDITORS**

**M/s Sudhir M Desai & Co.**  
Chartered Accountants,  
Firm Registration No.125516W  
B-7, Sadichha CHS Ltd., Rokadia Lane  
Borivali (West), Mumbai - 400 066

**CIN** L99999MH1994PLC077927  
**Date of Incorporation** 22/04/1994  
**PAN** AAACF1504H

### **INTERNAL AUDITORS**

**M/s. Harish Choudhary & Associates**  
Chartered Accountants,  
Firm Registration No.137444W

### **SECRETARIAL AUDITORS**

**M/s. Mayank Arora & Co.**  
Practising Company Secretary  
CP 13609

### **BANKERS**

Corporation Bank  
Bank of Maharashtra

### **REGISTRAR & SHARES TRANSFER AGENT**

M/s. Link Intime India Pvt. Ltd.  
C-13, Pannalal Silk Mills Compound,  
LBS Marg, Bhandup (W), Mumbai – 400 078  
Tel. No. 25946970/78. Web: [www.linkintime.co.in](http://www.linkintime.co.in)

### **REGISTERED OFFICE**

A-9, Shree Siddhivinayak Plaza,  
Plot No. B – 31, Off Link Road,  
Andheri (W), Mumbai – 400 053.



## 22<sup>nd</sup> Annual Report 2015-16

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of M/s. **FILMCITY MEDIA LIMITED** will be held on 30th September, 2016 at 11.45 a.m. at A-9, Shree Siddhivinayak Plaza, Plot No. B-31, Off Link Road, Andheri - West, Mumbai - 400053 India to transact the following business:

#### ORDINARY BUSINESS

1. To consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2016, the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Pankaj Dave (DIN: 00425977), who retires by rotation and being eligible, offers himself for re-appointment;
3. To re-appoint M/s Sudhir M Desai & Co., Chartered Accountants (Firm Registration No.125516W), Mumbai, pursuant to the provisions of Section 139 of the Companies Act, 2013 as the Statutory Auditors of the Company to hold office from the conclusion of this 22nd Annual General Meeting till the conclusion of the 27th Annual General Meeting and to fix their remuneration and for that purpose to pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 144 and other applicable provisions, if any, of the Companies Act, 2013, M/s Sudhir M Desai & Co., (Firm Registration No. 125516W), Mumbai, the retiring Statutory Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 22nd Annual General Meeting until the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2021 and that the Board of Directors. of the Company be and is hereby authorised to fix their remuneration for the said period and re-imburement of actual out of pocket expenses, as may be incurred in the performance of their duties."

By Order of the Board of Directors  
**For Filmcity Media Limited**

Registered Office:  
A-9, Shree Siddhivinayak Plaza,  
Plot No. B . 31, Off Link Road,  
Andh eri (W), Mumbai . 400 053.

Sd/-  
**(Mahesh Jani)**  
**Director**  
DIN: 00150876

Place: Mumbai  
Date: 12.08.2015

#### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

## ***Filmcity Media Limited***

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4. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out at item No. 4 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the notice, forms integral part of the notice.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Saturday 24th September, 2016 to Friday 30th September, 2016 (Both days inclusive) for the purpose of AGM.
10. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant. In the event of non-availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
11. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
12. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2015-16 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2015-16 are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. All documents referred to in the Notice will be available for inspection at the Company's registered office during 11:00 am to 6:00 pm normal business working days up to the date of the AGM.
15. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
16. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company affairs.
17. The Annual Report 2015-16 of the Company will be made available on the website of the Company at [www.filmcitymedia.com](http://www.filmcitymedia.com)

## 22<sup>nd</sup> Annual Report 2015-16

### **VOTING THROUGH ELECTRONIC MODE:**

Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called the Rules. for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, 2015, the Company has arranged e-voting facility through Central Depository Services (India) Limited for members to exercise their voting rights for all business to be transacted at 22<sup>nd</sup> Annual General Meeting of the Company.

Mayank Arora, Practicing Company Secretary (Membership No. A33328), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

### **THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

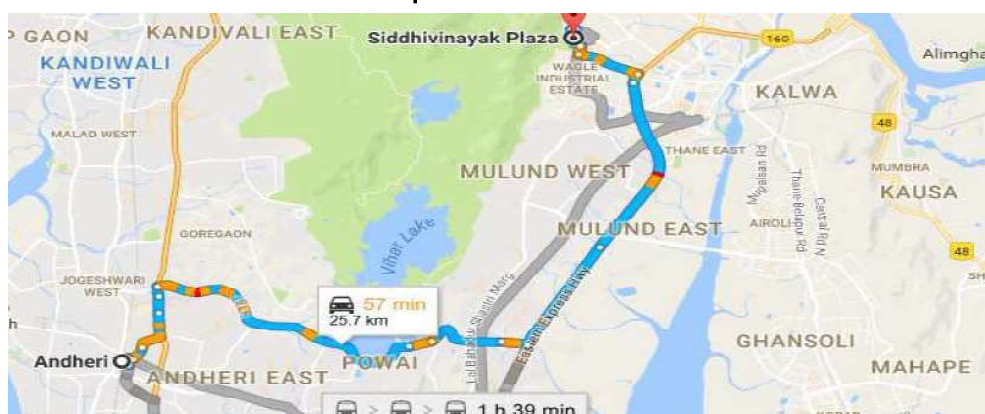
- (i) The e-voting period begins on Tuesday 27<sup>th</sup> September, 2016 at 9:00 a.m. and ends on Thursday 29<sup>th</sup> September, 2016 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date for voting (record date) of 23<sup>rd</sup> September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.
- (viii) If you are a first time user follow the steps given below:
  - a. holding shares in physical form
  - b. holding shares in demat form

|                              |   |
|------------------------------|---|
| <b>PAN</b>                   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>◆ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>◆ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul> |
| <b>DOB</b>                   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.   |
| <b>Dividend Bank Details</b> | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>◆ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.</li></ul>  |

# Filmcity Media Limited

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, member holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **FILMCITY MEDIA LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians
- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - ◆ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## Route Map to the AGM Venue



## 22<sup>nd</sup> Annual Report 2015-16

### Annexure to Notice

#### Item No.: 2

#### Detail of Director Seeking re-appointment at the 22nd Annual General Meeting of the Company.

|   |   |
|---|---|
| Name of Director  | Mr. Pankaj Dave   |
| DIN   | 00425977  |
| Nationality   | Indian  |
| Date of Appointment   | 04.01.2013  |
| Expertise in specific functional areas  | Good exposure in Media Industry and is Director in various Media Companies having a good understanding of the same. |
| Qualifications  | Graduate  |
| Listed Companies (Filmcity Media Limited) in which she holds directorship and the Board Committee membership/ chairpersonship | Shalimar Productions Limited  |
| Number of shares held in the company  | None  |
| Disclosure of relationships between directors inter-se  | None  |

Save and except Mr. Pankaj Dave and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

By Order of the Board of Directors  
**For Filmcity Media Limited**

Registered Office:  
A-9, Shree Siddhivinayak Plaza,  
Plot No. B . 31, Off Link Road,  
Andh eri (W), Mumbai . 400 053.

Sd/-  
**(Mahesh Jani)**  
**Director**  
DIN: 00150876

Place: Mumbai  
Date: 12.08.2015

# Filmcity Media Limited

## DIRECTORS' REPORT

To,

The Shareholders,  
**FILMCITY MEDIA LIMITED**

Your Directors are pleased to present their 22nd Annual Report together with the Balance Sheet and the Profit and Loss Accounts for the financial year ended March 31, 2016 and the Auditors Report thereon.

### 1. BUSINESS PERFORMANCE:

(₹ in lakhs)

| PARTICULARS             | Year ended<br>31.03.2016 | Year ended<br>31.03.2015 |
|-------------------------|--------------------------|--------------------------|
| Revenue from Operations | 179.00                   | 23.85                    |
| Total Expenditure       | 184.25                   | 29.85                    |
| Net Profit Before Tax   | (5.25)                   | (6.00)                   |
| Provision for Tax       | (0.24)                   | (0.08)                   |
| Net Profit After Tax    | (5.01)                   | (6.08)                   |

### 2. STATE OF AFFAIRS:

During the year under review, the Company continued to make losses. The Company has incurred loss of Rs. 5.01 Lacs as compared to the losses of Rs. 6.08 Lacs in previous year 2014-15.

### 3. DIVIDEND

In view of the losses made during the year, the Board of Directors of your Company does not recommend any dividend for the year 2015-16.

### 4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013, do not apply as there was no dividend declared and paid in last 7 years.

### 5. SHARE CAPITAL

There was no change in capital structure of your Company during the year under review. Authorise Capital of the company is 30,00,00,000 on March 31, 2016, the paid up equity share capital of the Company is 3,05,70,969/- comprising of 3,05,70,969 Equity shares of Face Value of 1/- each. During the financial year 2015-16, your Company has not issued any equity shares with differential rights as to Dividends, Voting or Otherwise, or any Convertible Securities, or Sweat Equity shares except Convertible Warrants. Your Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme.

### 6. LISTING INFORMATION

The Company's Share are Listed with BSE Limited, Mumbai. Your Company has paid the Annual Listing Fee up to date and there are no arrears.

### 7. DISCLOSURES

#### Committees of the Board

The Company has the following Committees constituted in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015:

- ♦ Audit Committee
- ♦ Nomination & Remuneration Committee
- ♦ Stakeholders Relationship Committee

### **8. DEMATERILISATION OF SHARES**

Your Company has connectivity with the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) for dematerialization of its Equity Shares. The ISIN No. INE600B01033 has been allotted for the Company Shares. Therefore, the members and/or investors may keep their shareholdings in the electronic mode with their Depository Participant.

### **9. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED**

All the Independent Directors of the Company have given declarations that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence. The said declarations were taken on record by the Board after assessing due veracity of the same. In the opinion of the Board, all Independent Directors are independent of the management.

In the opinion of the Board of Directors of the Company, all Independent Directors possess high integrity, expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company.

### **10. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

### **11. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place an established necessary internal control system considering the size of the organization.

### **12. CHANGE IN THE NATURE OF BUSINESS**

During the period under review, there is no change in the nature of business of the Company. The Company continues to operate in the Media production & distribution.

### **13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

### **14. DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 134(5) of the Companies Act, 2013, the Directors state that:

- a) In the preparation of the annual accounts for the Financial Year ended March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2015-16 and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

# ***Filmcity Media Limited***

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## **15. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 (herein after referred to as "the Act") forms an integral part of this Report as "**Annexure A**".

## **16. NUMBER OF BOARD MEETINGS**

During the year, Four (4) Board Meetings were held by the Company on 30th May, 2015, 13th August, 2015, 9th November, 2015, and 12th February, 2016.

The maximum time gap between any two Board Meetings was not more than 120 days as required under Regulation 17 of the Listing Regulations, Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors. One meeting of Independent Directors were held on February 12, 2016,

## **17. NOMINATION AND REMUNERATION COMMITTEE POLICY**

The policy of the Company on Directors appointment and remuneration, including the criteria for determining qualification, positive attributes, independence of a Director and other matters provided under Section 178 of the Companies Act, 2013, adopted by the Board.

The Board has on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

## **18. AUDIT COMMITTEE**

The Audit Committee of the Board of Directors of the Company, comprises of three (3) Members, namely Mr. Raj Kumar Modi, Mr. Mahesh Kumar Jani and Mr. Pankaj Kumar Dave. Two-third of the Members are Independent Directors and one is Executive Director. The Chairman of the Committee is Mr. Pankaj Kumar Dave who is an Independent Director. The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

## **19. AUDITORS & AUDITORS REPORT**

M/s. Sudhir M Desai & Co., the Auditors retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. The Company has received the letter from Auditors to the effect that their appointment if made it would be within the prescribed limits under Section 139 of the Companies Act, 2013.

The Statutory Auditors M/s. Sudhir M Desai & Co., Chartered Accountants have issued their reports on Standalone Financial Statements for the year ended 31st March 2016. There are no adverse remarks or qualifications in the said report. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Your Directors recommend reappointment of M/s. Sudhir M Desai & Co. as the Auditors of the Company.

## **20. INTERNAL AUDITOR**

The Company has appointed M/s. Harish Choudhary & Associates, Chartered Accountants, (Firm Registration No. 137444W) as Internal Auditor of the Company as per Section 138 of the Act.

## **21. SECRETARIAL AUDIT REPORT**

In compliance with the provisions of Sec 204 and other applicable provisions of Companies Act 2013, a secretarial audit was conducted during the year by Secretarial Auditors M/s. Mayank Arora & Co, Practising Company Secretaries. The Secretarial Auditor's Report is attached as Annexure and forms part of this report. There are no qualifications or observations or remarks made by the Secretarial Auditors in their Audit Report. The Secretarial Audit Report forms part of this Notice as "**Annexure B**".



## 22<sup>nd</sup> Annual Report 2015-16

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### **22. BOARD PROCEDURE**

Board members are given appropriate documents and information in advance of each Board and Committee Meeting to enable the Board to discharge its responsibilities effectively by taking well informed decisions. To enable the Board to discharge its responsibilities effectively, the Managing Director reviews Company's overall performance. The functions performed by the Board includes, in addition to the legal matters compulsorily required to be performed by it, review of:

Strategy and Business Plan;

- Annual operating and capital expenditure budgets;
- Investment and exposure limits;
- Compliance with statutory/regulatory requirements and review of major legal issues;
- Approval of quarterly/annual results and
- Review of the minutes of the Board Meeting, Audit Committee Meeting, Stakeholders Relationship Committee and Nomination & Remuneration Committee.

### **23. RISK MANAGEMENT**

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business divisions. Risk management forms an integral part of the Company's planning cycle.

### **24. FIXED DEPOSITS**

The Company has not accepted any deposit from the general public within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

### **25. RELATED PARTY TRANSACTIONS**

During the period under review, no transactions were entered into with any related party..

### **26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186**

Details of Loan, Guarantees and Investments covered under the provisions of the Act, are disclosed in the notes to the Financial Statement

### **27. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

During the year ended 31st March 2016, there were no material changes and commitment affecting the financial position of the Company that have occurred between the year ended 31st March 2016 to which financial results relate and the date of the Report.

### **28. PERFORMANCE EVALUATION OF THE BOARD**

Pursuant to provisions of the Companies Act, 2013, and Regulation 17(10) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, The Board of Directors has carried out an annual performance evaluation of its own performance, the Directors individually including Independent Directors. The Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

### **29. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

Since the provisions as laid down in the Section 135 of the Companies Act, 2013 are not applicable to the Company, hence no such Committee has been formed. However, Company had always tried in its best possible ways to involve itself in social development activities.

# **Filmcity Media Limited**

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## **30. SHARES**

### **a. Buy Back of Securities**

The Company has not bought back any of its securities during the year under review.

### **b. Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

### **c. Bonus Shares**

No Bonus Shares were issued during the year under review.

### **d. Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the employees.

## **31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the year under review, there were no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

## **32. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

As per the Companies Act, 2013 read with Listing Regulations, 2015, the Board of Directors of the Company has constituted Vigil Mechanism / Whistle Blower Policy and adopted a policy which aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express those concerns in writing through an e-mail or a letter to the Chairman of the Company or to the Compliance Officer or to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at [www.filmcitym.com](http://www.filmcitym.com).

## **33. PARTICULARS OF EMPLOYEES**

The Company has not paid any remuneration during the period under review, therefore disclosures under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are not required.

## **34. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE**

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is to be regarded as Nil. The Company has not entered into any technology transfer agreement.

## **35. ACKNOWLEDGEMENT**

Your Directors take the opportunity to express their grateful appreciation for the excellent assistance and co-operation received from their Bankers, Customers etc. Your Directors also thank all the shareholders for their continued support and all the employees of the Company for their valuable services during the year.

By Order of the Board of Directors  
**For Filmcity Media Limited**

Sd/-  
**(Pankaj Jayantilal Dave)**  
Director  
DIN: 00425977

Place: Mumbai  
Date: 12.08.2016

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### Annexure - A To Directors Reports

#### FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON 31.03.2016

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I REGISTRATION & OTHER DETAILS :

|     |  |  |
|-----|--|--|
| i   | CIN  | L99999MH1994PLC077927  |
| ii  | Registration Date  | 22-04-1994   |
| iii | Name of the Company  | FILMCITY MEDIA LIMITED   |
| iv  | Category/Sub-category of the Company                                       | Public Company limited by shares   |
| v   | Address of the Registered office & Contact details                         | A-9, Shree Siddhivinayak Plaza,<br>Plot No. B-31, Off Link Road,<br>Andheri (W), Mumbai . 400 053  |
| vi  | Whether Listed Company   | BSE Limited  |
| vii | Name, Address & contact details of the Registrar & Transfer Agent, if any. | M/s. Link Intime India (P) Ltd.<br>C-13, Pannalal Silk Mills Compound,<br>LBS Marg, Bhandup (W), Mumbai – 400 078.<br>Tel. No. 25946970/78 |

#### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

| Sl. No. | Name and Description of main products / services | NIC Code of the products / services | % to total turnover of the Company |
|---------|--|-------------------------------------|------------------------------------|
| 1.      | Trading of media products                        | 59113                               | 100                                |

#### III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

| Sl. No. | Name & Address of the Company | CIN/GLN | Holding/Subsidiary/ Associates | % of Shares held | Applicable Section |
|---------|-------------------------------|---------|--------------------------------|------------------|--------------------|
| N.A.    |                               |         |                                |                  |                    |

#### IV SHAREHOLDING PATTERN (Equity Share Capital Breakup as % to total Equity)

| Category of Shareholders        | No. of Shares held at the beginning of the year 01.04.2015 |          |            |                   | No. of Shares held at the end of the year 31.03.2016 |          |                |                   | % change during the year |
|---------------------------------|--|----------|------------|-------------------|--|----------|----------------|-------------------|--------------------------|
|                                 | Demat  | Physical | Total      | % of Total Shares | Demat  | Physical | Total          | % of Total Shares |                          |
| <b>A. Promoters</b>             |  |          |            |                   |  |          |                |                   |                          |
| <b>(1) Indian</b>               |  |          |            |                   |  |          |                |                   |                          |
| a) Individual/HUF               | 550  | —        | 550        | 0.00              | 550  | —        | 550            | 0.00              | —                        |
| b) Central Govt. or State Govt. | —  | —        | —          | —                 | —  | —        | —              | —                 | —                        |
| c) Bodies Corporates            | —  | —        | —          | —                 | 5170000  | —        | 5170000        | 16.91             | 16.91                    |
| d) Bank/FI                      | —  | —        | —          | —                 | —  | —        | —              | —                 | —                        |
| e) Any other                    | —  | —        | —          | —                 | —  | —        | —              | —                 | —                        |
| <b>SUB TOTAL:(A) (1)</b>        | <b>550</b>   | <b>—</b> | <b>550</b> | <b>0.00</b>       | <b>5170550</b>                                       | <b>—</b> | <b>5170550</b> | <b>16.91</b>      | <b>16.91</b>             |

# Filmcity Media Limited

| Category of Shareholders  | No. of Shares held at the beginning of the year 01.04.2015 |               |                 |                   | No. of Shares held at the end of the year 31.03.2016 |               |                 |                   | % change during the year |
|---|--|---------------|-----------------|-------------------|--|---------------|-----------------|-------------------|--------------------------|
|   | Demat  | Physical      | Total           | % of Total Shares | Demat  | Physical      | Total           | % of Total Shares |                          |
| <b>(2) Foreign</b>  |  |               |                 |                   |  |               |                 |                   |                          |
| a) NRI- Individuals   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| b) Other Individuals  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| c) Bodies Corp.   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| d) Banks/FI   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| e) Any other  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| <b>SUB TOTAL (A) (2)</b>  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| <b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"</b>                           | <b>550</b>   | <b>—</b>      | <b>550</b>      | <b>0.00</b>       | <b>5170550</b>                                       | <b>—</b>      | <b>5170550</b>  | <b>16.91</b>      | <b>16.91</b>             |
| <b>B. PUBLIC SHAREHOLDING</b>   |  |               |                 |                   |  |               |                 |                   |                          |
| <b>(1) Institutions</b>   |  |               |                 |                   |  |               |                 |                   |                          |
| a) Mutual Funds   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| b) Banks/FI   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| c) Central govt   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| d) State Govt.  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| e) Venture Capital Fund   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| f) Insurance Companies  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| g) Foreign Institutional Investors  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| h) Foreign Venture Capital Funds  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| i) Others (specify)   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| <b>SUB TOTAL (B)(1):</b>  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| <b>(2) Non Institutions</b>   |  |               |                 |                   |  |               |                 |                   |                          |
| <b>a) Bodies corporates</b>   |  |               |                 |                   |  |               |                 |                   |                          |
| i) Indian   | 14923832   | 8470          | 14932302        | 48.84             | 10109289   | 8470          | 10117759        | 33.10             | -15.74                   |
| ii) Overseas  | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| <b>b) Individuals</b>   |  |               |                 |                   |  |               |                 |                   |                          |
| i) Individual shareholders holding nominal share capital upto Rs.2 lakhs            | 11446612   | 690963        | 12137575        | 39.70             | 11717992   | 690963        | 12408955        | 40.60             | 0.90                     |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs | 3214611  | —             | 3214611         | 10.52             | 1477846  | —             | 1477846         | 4.83              | -5.69                    |
| <b>c) Hindu Undivided Family</b>  | —  | —             | —               | —                 | 1053071  | —             | 1053071         | 3.44              | 3.44                     |
| d) Others-NRI   | 60760  | 25190         | 60760           | 0.19              | 51477  | 25190         | 76667           | 0.25              | 0.06                     |
| (d-i) Clearing Member)  | 225171   | —             | 225171          | 0.74              | 266121   | —             | 266121          | 0.87              | 0.13                     |
| (d-ii) Clearing House   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| (d-iii) Trust   | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| <b>SUB TOTAL (B)(2):</b>  | <b>29845796</b>  | <b>724623</b> | <b>30570419</b> | <b>99.99</b>      | <b>24675796</b>                                      | <b>724623</b> | <b>25400419</b> | <b>83.09</b>      | <b>-16.90</b>            |
| <b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>                                 | <b>29845796</b>  | <b>724623</b> | <b>30570419</b> | <b>99.99</b>      | <b>24675796</b>                                      | <b>724623</b> | <b>25400419</b> | <b>83.09</b>      | <b>-16.90</b>            |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                              | —  | —             | —               | —                 | —  | —             | —               | —                 | —                        |
| <b>Grand Total (A+B+C)</b>  | <b>29846346</b>  | <b>724623</b> | <b>30570969</b> | <b>100.00</b>     | <b>29846346</b>                                      | <b>724623</b> | <b>30570969</b> | <b>100.00</b>     | <b>—</b>                 |

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### (ii) SHARE HOLDING OF PROMOTERS

| SI No. | Shareholders Name                    | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in share holding during the year |
|--------|--------------------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
|        |                                      | No of shares                              | % of total shares of the company | % of shares pledged encumbered to total shares | No of shares                        | % of total shares of the company | % of shares pledged encumbered to total shares |   |
| 1      | RRP Management Services (P) Ltd.     | —   | —                                | —  | 2805000                             | 9.18                             | —  | 9.18                                      |
| 2      | Prabhat Management Services (P) Ltd. | —   | —                                | —  | 990000                              | 3.23                             | —  | 3.23                                      |
| 3      | PMC Fincorp Limited                  | —   | —                                | —  | 1375000                             | 4.50                             | —  | 4.50                                      |
| 4      | Bimla Ramkishore Gupta               | 275                                       | 0.00                             | —  | 275                                 | 0.00                             | —  | 0.00                                      |
| 5      | Ruchika Surendra Gupta               | 275                                       | 0.00                             | —  | 275                                 | 0.00                             | —  | 0.00                                      |
|        | <b>Total</b>                         | <b>550</b>                                | <b>0.00</b>                      | <b>—</b>                                       | <b>5170550</b>                      | <b>16.91</b>                     | <b>—</b>                                       | <b>16.91</b>                              |

### (iii) CHANGE IN PROMOTERS' SHAREHOLDING (Specify if there is no change)

| SI. No. |   | Share holding at the beginning of the Year |                                  | Cumulative Share holding during the year |                                  |
|---------|---|--|----------------------------------|--|----------------------------------|
|         |   | No. of Shares                              | % of total shares of the company | No of shares                             | % of total shares of the company |
| 1       | <b>RRP Management Services P Ltd.</b>     |  |                                  |  |                                  |
|         | <b>At the beginning of the year</b>       | —  | —                                | —  | —                                |
|         | Inter-se Public to Promoters              | 2805000                                    | 9.18                             | 2805000                                  | 9.18                             |
|         | <b>At the end of the year</b>             | <b>2805000</b>                             | <b>9.18</b>                      | <b>2805000</b>                           | <b>9.18</b>                      |
| 2       | <b>Prabhat Management Services P Ltd.</b> |  |                                  |  |                                  |
|         | <b>At the beginning of the year</b>       | —  | —                                | —  | —                                |
|         | Inter-se Public to Promoters              | 990000                                     | 3.23                             | 990000                                   | 3.23                             |
|         | <b>At the end of the year</b>             | <b>990000</b>                              | <b>3.23</b>                      | <b>990000</b>                            | <b>3.23</b>                      |
| 3       | <b>PMC Fincorp Limited</b>                |  |                                  |  |                                  |
|         | <b>At the beginning of the year</b>       | —  | —                                | —  | —                                |
|         | Inter-se Public to Promoters              | 1375000                                    | 4.50                             | 1375000                                  | 4.50                             |
|         | <b>At the end of the year</b>             | <b>1375000</b>                             | <b>4.50</b>                      | <b>1375000</b>                           | <b>4.50</b>                      |
| 4       | <b>Bimla Ramkishore Gupta</b>             |  |                                  |  |                                  |
|         | <b>At the beginning of the year</b>       | 275  | 0.00                             | 275                                      | 0.00                             |
|         | Increase / Decrease during the year       | —  | —                                | —  | —                                |
|         | <b>At the end of the year</b>             | <b>275</b>                                 | <b>0.00</b>                      | <b>275</b>                               | <b>0.00</b>                      |
| 5       | <b>Ruchika Surendra Gupta</b>             |  |                                  |  |                                  |
|         | <b>At the beginning of the year</b>       | 275  | 0.00                             | 275                                      | 0.00                             |
|         | Increase / Decrease during the year       | —  | —                                | —  | —                                |
|         | <b>At the end of the year</b>             | <b>275</b>                                 | <b>0.00</b>                      | <b>275</b>                               | <b>0.00</b>                      |

# Filmcity Media Limited

## (iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters & Holders of GDRs & ADRs)

| Sl. No. |  | Share holding at the beginning of the Year |                                  | Cumulative Share holding during the year |                                  |
|---------|--|--|----------------------------------|--|----------------------------------|
|         |  | No. of Shares                              | % of total shares of the company | No of shares                             | % of total shares of the company |
| 1       | Visagar Financial Services Limited       | 4130850                                    | 13.51                            | 4130850                                  | 13.51                            |
| 2       | Osiajee Housing Developers Limited       | 2559199                                    | 8.37                             | 2559199                                  | 8.37                             |
| 3       | Metro Publishers Pvt. Ltd.               | 1203315                                    | 3.93                             | 1203315                                  | 3.93                             |
| 4       | Amrut Securities Ltd.                    | 616260                                     | 2.01                             | 616260                                   | 2.01                             |
| 5       | Sailesh Mulraj Ved                       | 532239                                     | 1.74                             | 532239                                   | 1.74                             |
| 6       | Jyoti Portfolio Private Limited          | 0  | 0.00                             | 439667                                   | 1.43                             |
| 7       | Shri Parasram Holdings Private Limited   | 154317                                     | 0.50                             | 420737                                   | 1.37                             |
| 8       | Baldevsinh Vijaysinh Zala                | 418000                                     | 1.36                             | 418000                                   | 1.36                             |
| 9       | Tej Pal Aggarwal                         | 380000                                     | 1.24                             | 380000                                   | 1.24                             |
| 10      | Kiran Devi Moondra/Krishna Kumar Moondra | 301227                                     | 0.98                             | 301227                                   | 0.98                             |

## (v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No.   |  | Share holding at the beginning of the Year |                                  | Cumulative Share holding during the year |                                  |
|-----------|--|--|----------------------------------|--|----------------------------------|
|           |  | No. of Shares                              | % of total shares of the company | No of shares                             | % of total shares of the company |
| <b>No</b> |  |  |                                  |  |                                  |

## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

|  | Secured Loans excluding deposits | Unsecured Loans   | Deposits | Total Indebtedness |
|--|----------------------------------|-------------------|----------|--------------------|
| <b>Indebtness at the beginning of the financial year</b> |                                  |                   |          |                    |
| i) Principal Amount                                      | —                                | 28750000          | —        | <b>28750000</b>    |
| ii) Interest due but not paid                            | —                                | —                 | —        | —                  |
| iii) Interest accrued but not due                        | —                                | —                 | —        | —                  |
| <b>Total (i+ii+iii)</b>                                  | —                                | 28750000          | —        | <b>28750000</b>    |
| <b>Change in Indebtedness during the financial year</b>  |                                  |                   |          |                    |
| Additions  | —                                | 200000            | —        | <b>200000</b>      |
| Reduction  | —                                | 28750000          | —        | <b>28750000</b>    |
| <b>Net Change</b>  | —                                | <b>(28550000)</b> | —        | <b>(28550000)</b>  |
| <b>Indebtedness at the end of the financial year</b>     |                                  |                   |          |                    |
| i) Principal Amount                                      | —                                | 200000            | —        | <b>200000</b>      |
| ii) Interest due but not paid                            | —                                | —                 | —        | —                  |
| iii) Interest accrued but not due                        | —                                | —                 | —        | —                  |
| <b>Total (i+ii+iii)</b>                                  | —                                | —                 | —        | —                  |

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### VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole time director and/or Manager:

| Sl. No | Particulars of Remuneration  | Name of the MD/WTD/Manager | Total Amount |
|--------|--|----------------------------|--------------|
| 1      | Gross salary   | <b>Mr. Raj Kumar Modi</b>  |              |
|        | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | —                          | —            |
|        | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961                       | —                          | —            |
|        | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961        | —                          | —            |
| 2      | Stock option   | —                          | —            |
| 3      | Sweat Equity   | —                          | —            |
| 4      | Commission<br>- as % of profit<br>- others (specify)                                 | —<br>—                     | —<br>—       |
| 5      | Others, please specify   | —                          | —            |
|        | <b>Total (A)</b>   | —                          | —            |
|        | Ceiling as per the Act   | —                          | —            |

#### B. Remuneration to Other Directors:

| Sl. No | Particulars of Remuneration                    | Name of the Directors         |                          | Total Amount |
|--------|--|-------------------------------|--------------------------|--------------|
| 1      | <b>Independent Directors</b>                   | <b>Pankaj Jayantilal Dave</b> | <b>Mahesh Kumar Jani</b> |              |
|        | (a) Fee for attending board committee meetings | —                             | —                        | —            |
|        | (b) Commission                                 | —                             | —                        | —            |
|        | (c) Others, please specify                     | —                             | —                        | —            |
|        | Total (1)                                      | —                             | —                        | —            |
|        | <b>Independent Directors</b>                   | <b>Anjali Pareek</b>          |                          |              |
|        | (a) Fee for attending board committee meetings | —                             | —                        | —            |
|        | (b) Commission                                 | —                             | —                        | —            |
|        | (c) Others, please specify                     | —                             | —                        | —            |
|        | Total (2)                                      | —                             | —                        | —            |
|        | <b>Total (B)=(1+2)</b>                         | —                             | —                        | —            |
|        | <b>Total Managerial Remuneration (A+B)</b>     | —                             | —                        | —            |
|        | Overall Ceiling as per the Act.                | —                             | —                        | —            |

# Filmcity Media Limited

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sl. No. | Particulars of Remuneration  | Key Managerial Personnel |                   |        | Total  |
|---------|--|--------------------------|-------------------|--------|--------|
|         |  | CEO                      | Company Secretary | CFO    |        |
| 1       | Gross Salary   |                          |                   |        |        |
|         | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | —                        | —                 | —      | —      |
|         | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961                       | —                        | —                 | —      | —      |
|         | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961        | —                        | —                 | —      | —      |
| 2       | Stock Option   | —                        | —                 | —      | —      |
| 3       | Sweat Equity   | —                        | —                 | —      | —      |
| 4       | Commission<br>- as % of profit<br>- others, specify                                  | —<br>—                   | —<br>—            | —<br>— | —<br>— |
| 5       | Others, please specify   | —                        | —                 | —      | —      |
|         | <b>Total</b>   | —                        | —                 | —      | —      |

## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority (RD/NCLT/ Court) details) | Appeal made if any (give |
|-------------------------------------|------------------------------|-------------------|--|-------------------------------------|--------------------------|
| <b>A. COMPANY</b>                   |                              |                   |  |                                     |                          |
| Penalty                             | —                            | —                 | —  | —                                   | —                        |
| Punishment                          | —                            | —                 | —  | —                                   | —                        |
| Compounding                         | —                            | —                 | —  | —                                   | —                        |
| <b>B. DIRECTORS</b>                 |                              |                   |  |                                     |                          |
| Penalty                             | —                            | —                 | —  | —                                   | —                        |
| Punishment                          | —                            | —                 | —  | —                                   | —                        |
| Compounding                         | —                            | —                 | —  | —                                   | —                        |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |  |                                     |                          |
| Penalty                             | —                            | —                 | —  | —                                   | —                        |
| Punishment                          | —                            | —                 | —  | —                                   | —                        |
| Compounding                         | —                            | —                 | —  | —                                   | —                        |



### Annexure - B To Directors Reports

#### Secretarial Audit Report FORM NO. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

To,  
The Members,  
**FILMCITY MEDIA LIMITED**  
A-9, Shree Siddhivinayak Plaza, 3rd Floor,  
Plot No. B-31, off Link Road, Oshiwara, Andheri (W),  
Mumbai - 400 053

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by M/s. Filmcity Media Limited (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Filmcity Media Limited** ("the Company") for the financial year ended on 31st March, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable to the Company during the Audit period)**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014; **(not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the Company during the Audit period)** and
  - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 **(not applicable to the Company during the Audit period)** and
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the Company during the Audit period)**; and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

## **Filmcity Media Limited**

(vii) Other Laws applicable to the Company as per the representations made by the Company are listed in **Annexure I** and forms an integral part of this report.

In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts I have relied on the Reports given by the Statutory Auditors of the Company:

I have also examined compliance with the applicable clause of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India. (not notified hence not applicable the Company during the Audit Period); and
- b. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the financial year under review, the Company has complied with the provisions of the Companies Act, 2013, Companies Act, 1956, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *As required under Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 the Company was required to give Newspaper Notice for providing E-Voting facility to the members of the Company five days before the Commencement of E- Voting period. However, the Company has not complied with the same.*
2. *Pursuant to Clause 31 (a) of the listing agreement/Regulation 34 of SEBI (LODR) Regulations, 2015, the Company has submitted the Annual Report for FY 2014-15 to the BSE Limited after expiry of the prescribed time limit.*
3. *The Company has not filed Form MGT-14 (Approval of Audited Financials for 31st March, 2015), Form MGT-14 appointment of Internal Auditor and Secretarial Auditor), Form ADT1 (Information to the Registrar by Company for appointment of Auditor), Form MGT-15 (Filing Report on Annual General Meeting) with the Registrar of Companies.*
4. *The Company is required to submit Reconciliation of Share Capital Audit Report as per regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 the Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter ended 31st March, 2015 and 30th June, 2015.*
5. *The Company is required to file Shareholding pattern under Clause 35 of Listing Agreement/ Regulation 31 (1) (b) of SEBI (LODR) Regulations, 2015 within 21 days from the end of the quarter. However, the Company has filed Clause 35 for the quarter ended 31st March, 2015, 30th June, 2015, and 31st March, 2016 with Bombay Stock Exchange Limited after the expiry of the prescribed time limit.*
6. *Pursuant to Clause 41 of the listing agreement/ Regulation 33 of SEBI (LODR) Regulations, 2015, the Company has to submit unaudited financial results within 45 days from the end of the quarter. However, the Company has submitted the results to Bombay Stock Exchange Limited for the Quarter ended 30th June, 2015 after the prescribed time limit.*
7. *The Company has not published notice in Newspaper for convening Board Meeting for approval of Financial Results for quarter ended 31st March, 2015, 30th June 2015, 30th September 2015, 31st December, 2015 and 31st March, 2016 as per Clause 41 of the Listing Agreement.*
8. *The Company has not published notice in Newspaper for Quarterly Financial Results for the quarter ended 31st March, 2015, 30th June 2015, 30th September 2015, 31st December, 2015 and 30th March, 2016 as per Clause 41 of the Listing Agreement.*
9. *The Company has not filed Annual Return for FY 2012-13 onwards with the Registrar of the Companies.*
10. *The Company has submitted proceedings of AGM under Clause 31(d) of the Listing Agreement/ Regulation 30 of SEBI (LODR) Regulations, 2015 to the Bombay Stock Exchange Limited after the prescribed time limit i.e. on 3rd October, 2015.*
11. *As per various provisions of the Companies Act, 2013 and Listing Agreement, the Company is required to post various information, policies on the website of the Company. However, the Company has not maintained and posted any information, policies on the website of the Company.*
12. *As per Section 91 of Companies Act, 2013 read with Companies (Management and administration) Rules, 2014, the Company is required to publish notice in newspaper for closure of register of members. However, the Company has not published the notice of Book closure in the newspaper.*

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13. As per provisions of Section 203(1) of the Companies Act, 2013, the Company is required to appoint the following Key Managerial Personnel:
  - a. Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director.
  - b. Company Secretary
  - c. Chief Financial Officer

The Company has appointed an Executive Director. However, the Company has not appointed Company Secretary and Chief Financial Officer.
14. The Company is required to submit Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 within 7 working days from the end of each financial year. However, the Company has not submitted Regulation 30(1) and 30(2) to the stock exchange.
15. The Company had appointed Ms. Anjali Pareek on 30th September, 2015. The Company has passed resolution for their regularization in the ensuing Annual General Meeting held on 30th September, 2015. However, the Company has not filed Form- 32/DIR-12 with Registrar of Companies for the same.
16. As per provisions of the Companies Act, 2013, the Pursuant to the provisions of the Companies Act, 2013, the Minutes and Registers are not furnished to us by the Company.
17. As required by Regulation 14 of the SEBI (LODR) Regulation 2015, the Listed Entity has not furnished receipt of Annual Listing Fees.
18. The Company has not Complied with Clause 49 of the listing agreement/Regulation 40(10) of SEBI (LODR) Regulations, 2015.
19. Pursuant to the provisions of the Companies Act and Listing Agreement / SEBI (LODR) Regulations, 2015, the Company is required to form various committees and Policies, however, the Company has not complied with the same.
20. As per provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has failed to give intimation for closure of trading window.

### **I further report that:**

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors.

Adequate notice is not given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. I further report that during the audit period, there were no instances of:

- i. Public / Rights / debentures / sweat equity.
- ii. Buy-Back of securities.
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- iv. Merger / amalgamation / reconstruction etc.
- v. Foreign technical collaborations

*This report is to be read with my letter of even date which is annexed as **Annexure II** and form an integral part of this report.*

Date: 30-05-2016

Place: Mumbai

Mayank Arora  
Proprietor  
CP - 13609

# **Filmcity Media Limited**

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## **Annexure I Other Laws applicable to Company**

### **A. Commercial Laws**

- i. Indian Contract Act
- ii. Limitation Act
- iii. Arbitration and Conciliation Act
- iv. Negotiable Instrument Act
- v. Information Technology Act

### **B. Others**

- a. Shops & Establishments Act
- b. Bombay/Indian Stamp Act
- c. Registration Act

Date: 30-05-2016

Place: Mumbai

Mayank Arora

Proprietor

CP - 13609

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## **Annexure II**

To,

The Members,

**FILMCITY MEDIA LIMITED**

A-9, Shree Siddhivinayak Plaza, 3rd Floor,

Plot No.B-31, off Link Road, Oshiwara, Andheri (W), Mumbai - 400053

My report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in my audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials of the Company.

Date: 30-05-2016

Place: Mumbai

Mayank Arora

Proprietor

CP - 13609

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## 22<sup>nd</sup> Annual Report 2015-16

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### **Declaration regarding compliance by Board Members and Senior Management with the Company's Code of Conduct**

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has also been posted on the website of the Company.

It is further confirmed that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2016 as envisaged in Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**For FILMCITY MEDIA LIMITED**

**Place :** Mumbai  
**Date :** 13.08.2016

**Pankaj Jayantilal Dave**  
Director  
DIN:00425977

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### **CERTIFICATION**

To,  
The Members of  
**Filmcity Media Limited**

We certify that:

1. We have reviewed the Financial Statements and Cash Flow Statement of **Filmcity Media Limited** for the year ended on 31st March, 2016 and that to the best of our knowledge and belief:
  - (a) these statement do not contain any materially untrue statement or omit any Material fact or contain statements that might be misleading.
  - (b) these statement together present a true and faire view of the Company's affairs and are in compliance with existing accounting standards applicable laws & regulations.
2. There are to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintain internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the company pertaining to financial reporting and we have not come across any deficiency in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
  - (a) Significant changes in the internal control during the year.
  - (b) Significant changes in accounting policies during the year.
  - (c) That there are no instances of significant fraud of which we have become aware.

**Place :** Mumbai  
**Date :** 30.05.2016

**Pankaj Jayantilal Dave**  
Director  
DIN:00425977

# **Filmcity Media Limited**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**Filmcity Media Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s Filmcity Media Limited** which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 Company as at March 31, 2016;
- b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

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### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order. As required by section 143(3) of the Act, we report that:
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 it appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director 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 B**".
  - g) With respect to the other 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 does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Sudhir M Desai & Co.**  
Chartered Accountants  
FRN: 125516W

Sd/-  
**Sudhir M Desai**  
Proprietor  
M. No. 041999

Place: Mumbai  
Date: 30-05-2016

# **Filmcity Media Limited**

## **ANNEXURE - A TO THE AUDITORS' REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **Filmcity Media Limited** on the accounts of the company for the year ended 31st March, 2016]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- (i) In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such physical verification.
- (ii) In respect of its inventory:
  - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information & explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 & 186 of the companies act 2013 are applicable and hence not commented upon.
- (v) The company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, for the products & services of the company. Therefore, in our opinion, the provisions of clause 3(vi) of the order are not applicable to the company.
- (vii) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Income-tax, Service Tax and other material statutory dues applicable to it.  
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income-tax, Service Tax and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (viii) Based on our audit procedures performed for the purpose of reporting the true & fair view of the financial statements and according to the information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions, Banks, Debenture holders or government.
- (ix) Based on our audit procedures performed for the purpose of reporting the true & fair view of the financial statements and according to the information and explanations given by the management and on an overall examination of the Balance sheet, we report that monies raised by way of debt instruments in the nature of debentures and commercial papers were applied for the purposes for which they were raised.



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- (x) Based on our audit procedures performed for the purpose of reporting the true & fair view of the financial statements and according to the information and explanations given by the management and on an overall examination of the Balance sheet, we report that no fraud on or by the officers and employees of the company has been noticed or reported during the year.
- (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Sudhir M Desai & Co.**  
Chartered Accountants  
FRN: 125516W

Sd/-  
**Sudhir M Desai**  
Proprietor  
M. No. 041999

Place: Mumbai  
Date: 30-05-2016

# ***Filmcity Media Limited***

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## **ANNEXURE - B TO THE AUDITORS' 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 **Filmcity Media Limited** ("the Company") as of 31 March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's 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 ('ICAI'). 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 receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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### **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, 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 31 March 2016, 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 Sudhir M Desai & Co.**  
Chartered Accountants  
FRN: 125516W

Sd/-  
**Sudhir M Desai**  
Proprietor  
M. No. 041999

Place: Mumbai  
Date: 30-05-2016

# Filmcity Media Limited

## BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in ₹)

| Particulars                       | Note No. | As at 31st March, 2016 | As at 31st March, 2015 |
|-----------------------------------|----------|------------------------|------------------------|
| <b>I. EQUITY AND LIABILITIES</b>  |          |                        |                        |
| <b>1 Shareholder's Funds</b>      |          |                        |                        |
| (a) Share Capital                 | 1        | 3,05,70,969            | 3,05,70,969            |
| (b) Reserves and Surplus          | 2        | 35,60,344              | 40,61,924              |
| <b>2 Non-Current Liabilities</b>  |          |                        |                        |
| (a) Long-Term Borrowings          | 3        | —                      | —                      |
| (b) Deferred Tax Liability        | 4        | —                      | —                      |
| (c) Long-Term Provisions          | 5        | —                      | —                      |
| <b>3 Current Liabilities</b>      |          |                        |                        |
| (a) Short-Term Borrowings         | 6        | 2,00,000               | 2,87,50,000            |
| (b) Trade Payables                | 7        | 26,10,000              | 87,65,000              |
| (c) Other Current Liabilities     | 8        | —                      | 4,93,762               |
| (d) Short-Term Provisions         | 9        | —                      | —                      |
| <b>TOTAL</b>                      |          | <b>3,69,41,313</b>     | <b>7,26,41,654</b>     |
| <b>II. ASSETS</b>                 |          |                        |                        |
| <b>1 Non-Current Assets</b>       |          |                        |                        |
| (a) Fixed Assets                  | 10       |                        |                        |
| (i) Tangible Assets               |          | 11,279                 | 18,581                 |
| (ii) Intangible Fixed Assets      |          | 3,10,000               | 3,60,000               |
| (b) Non Current Investments       | 11       | —                      | —                      |
| (c) Long-Term Loans and Advances  | 12       | 1,45,07,480            | 3,17,23,429            |
| <b>2 Current Assets</b>           |          |                        |                        |
| (a) Inventories                   | 13       | —                      | 1,77,46,834            |
| (b) Trade Receivables             | 14       | —                      | 1,00,25,550            |
| (c) Cash and Bank Balances        | 15       | 2,09,378               | 19,761                 |
| (d) Short-Term Loans and Advances | 16       | —                      | —                      |
| (e) Work in Progress              | 17       | 2,19,03,176            | 1,27,47,500            |
| <b>TOTAL</b>                      |          | <b>3,69,41,313</b>     | <b>7,26,41,654</b>     |

### Significant Accounting Policies

See accompanying notes to the financial statements as per our report of even date

**FOR SUDHIR M DESAI & CO.**

Chartered Accountants

Firm Registration No.125516W

**FOR FILMCITY MEDIA LIMITED**

**Sudhir M Desai**

*Proprietor*

Membership No.: 041999

**Mahesh Kumar Jani**

*Director*

DIN: 01200478

**Pankaj Jayantilal Dave**

*Director*

DIN: 00425977

**Place:** Mumbai

**Date:** 30.05.2016

## 22<sup>nd</sup> Annual Report 2015-16

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

| Sr. No. | Particulars                          | Note No. | Year Ended 31.03.2016 | Year Ended 31.03.2015 |
|---------|--------------------------------------|----------|-----------------------|-----------------------|
| 1       | Revenue from Operations              | 18       | 1,79,00,000           | 23,85,000             |
| 2       | Other Income                         | 19       | —                     | —                     |
|         | <b>Total Revenue</b>                 |          | <b>1,79,00,000</b>    | <b>23,85,000</b>      |
| 3       | <b>Expenses:</b>                     |          |                       |                       |
|         | Cost of Raw Materials Consumed       |          | 1,77,46,834           | —                     |
|         | Purchase of Finished Goods           |          | —                     | 23,10,000             |
|         | Changes in Inventories               | 20       | —                     | —                     |
|         | Employee Benefit Expenses            | 21       | 2,73,000              | 2,96,000              |
|         | Depreciation & Amortisation Expenses |          | 57,302                | 52,386                |
|         | Other Expenses                       | 22       | 3,48,094              | 3,23,625              |
|         | <b>Total expenses</b>                |          | <b>1,84,25,229</b>    | <b>29,82,011</b>      |
| 4       | <b>Profit / (Loss) Before Tax</b>    |          | <b>(5,25,229)</b>     | <b>(5,97,011)</b>     |
| 5       | <b>Tax Expenses</b>                  |          |                       |                       |
|         | (i) Income Tax                       |          | —                     | —                     |
|         | (ii) Income Taxes for Earlier Years  |          | 23,650                | 8,211                 |
|         | (iii) Deferred Tax                   |          | —                     | —                     |
| 6       | <b>Profit / (Loss) After Tax</b>     |          | <b>(5,01,579)</b>     | <b>(5,88,800)</b>     |

#### Significant Accounting Policies

See accompanying notes to the financial statements as per our report of even date

**FOR SUDHIR M DESAI & CO.**

Chartered Accountants

Firm Registration No.125516W

**FOR FILMCITY MEDIA LIMITED**

**Sudhir M Desai**

*Proprietor*

Membership No.: 041999

**Mahesh Kumar Jani**

*Director*

DIN: 01200478

**Pankaj Jayantilal Dave**

*Director*

DIN: 00425977

**Place:** Mumbai

**Date:** 30.05.2016

# Filmcity Media Limited

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

(Amount in ₹)

|  | Year Ended<br>31-03-2016 | Year Ended<br>31-03-2015 |
|--|--------------------------|--------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>          |                          |                          |
| Net Profit Before Tax as per P & L A/c                 | (5,25,229)               | (5,97,011)               |
| Misc. Income   | —                        | —                        |
| Interest Income  | —                        | —                        |
| Depreciation   | 57,302                   | 52,386                   |
| Misc. Exp, W/off                                       | —                        | —                        |
| Income Taxes for Current/Earlier Years                 | 23650                    | 8,211                    |
| <b>Operating Profit Before Working Capital Changes</b> | <b>(4,44,277)</b>        | <b>(5,36,414)</b>        |
| Add : Adjusted for othe Current Assets                 | —                        | —                        |
| Sundry Debtors   | 1,00,25,550              | (23,85,000)              |
| Loans & Advance  | 17215949                 | 20,00,000                |
| Current Liabilities                                    | (6648762)                | 25,38,789                |
| Closing Stock  | 17746834                 | —                        |
| Work in Progress                                       | (9155677)                | —                        |
| <b>Net Cash inflow/outflow Operatins</b>               | <b>2,91,83,894</b>       | <b>21,53,789</b>         |
| <b>B. Cash Flow form Investing Activities :</b>        |                          |                          |
| Fixed Assets   | —                        | —                        |
| Preliminary Expenses                                   | —                        | —                        |
| Receipt of Unsecured Loan                              | —                        | —                        |
| Investments  | —                        | —                        |
| <b>Net Cash Flow form Investing Activities</b>         | <b>—</b>                 | <b>—</b>                 |
| <b>C Cash Flow from financial Activities</b>           |                          |                          |
| Share Capital  | —                        | —                        |
| Share Premium  | —                        | —                        |
| Deposits/Unsecured Loans                               | (2,85,50,000)            | (20,00,000)              |
| Misc. Expenditure                                      | —                        | —                        |
| Income Tax Paid  | —                        | —                        |
| <b>Net Cash Flow from Financing Activities</b>         | <b>(2,85,50,000)</b>     | <b>(20,00,000)</b>       |
| Net Cash Increase in Cash & Cash Equivalents (A+B+C)   | 1,89,617                 | (3,82,625)               |
| Opening Balance of Cash & Cash Equivalents             | 19,761                   | 4,02,386                 |
| Closing Balances of Cash & Cash Equivalents            | 2,09,378                 | 19,761                   |
| <b>Net Inflow</b>                                      | <b>(1,89,617)</b>        | <b>3,82,625</b>          |

See accompanying notes to the financial statements as per our report of even date

**FOR SUDHIR M DESAI & CO.**

Chartered Accountants

Firm Registration No.125516W

**FOR FILMCITY MEDIA LIMITED**

**Sudhir M Desai**

*Proprietor*

Membership No.: 041999

**Mahesh Kumar Jani**

*Director*

DIN: 01200478

**Pankaj Jayantilal Dave**

*Director*

DIN: 00425977

**Place:** Mumbai

**Date:** 30.05.2016



# Filmcity Media Limited

## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

| Note No. | Particulars   | As At<br>31st March, 2016 | As At<br>31st March, 2015 |
|----------|---|---------------------------|---------------------------|
| <b>3</b> | <b>Long Term Borrowings</b>                                   |                           |                           |
|          | Secured   | —                         | —                         |
|          | Cash Credit / Overdrafts                                      | —                         | —                         |
|          | <b>Total</b>  | <b>—</b>                  | <b>—</b>                  |
| <b>4</b> | <b>Deferred Tax Asset / ( Liability ) ( Net )</b>             |                           |                           |
|          | <b>i. Deferred Tax liability on account of:</b>               |                           |                           |
|          | Timing Difference on Depreciation                             | —                         | —                         |
|          | <b>ii. Deferred Tax Asset on account of:</b>                  |                           |                           |
|          | Disallowances under Income Tax Act:                           |                           |                           |
|          | Unabsorbed Depreciation Allowance                             | —                         | —                         |
|          | Business Loss   | —                         | —                         |
|          | <b>Total</b>  | <b>—</b>                  | <b>—</b>                  |
|          | <b>G. Total</b>   | <b>—</b>                  | <b>—</b>                  |
| <b>5</b> | <b>Long Term Provisions</b>                                   |                           |                           |
|          | Provision for Tax   | —                         | —                         |
|          | Provision for Sub-Assets                                      | —                         | —                         |
|          | <b>Total</b>  | <b>—</b>                  | <b>—</b>                  |
| <b>6</b> | <b>Short Term Borrowings</b>                                  |                           |                           |
|          | Unsecured:  |                           |                           |
|          | Loan Taken for Relatives                                      | 2,00,000                  | —                         |
|          | Inter Corporate Loan  | —                         | 2,87,50,000               |
|          | <b>Total</b>  | <b>2,00,000</b>           | <b>2,87,50,000</b>        |
| <b>7</b> | <b>Trade Payables</b>   |                           |                           |
|          | Due to Micro Small & Medium Enterprises                       | 26,10,000                 | 87,65,000                 |
|          | Due to Others   | —                         | —                         |
|          | <b>Total</b>  | <b>26,10,000</b>          | <b>87,65,000</b>          |
| <b>8</b> | <b>Other Current Liabilities</b>                              |                           |                           |
|          | Advances received from Customers                              | —                         | —                         |
|          | Outstanding Expenses  | —                         | 4,93,762                  |
|          | Other Liabilities   | —                         | —                         |
|          | <b>Total</b>  | <b>—</b>                  | <b>4,93,762</b>           |
| <b>9</b> | <b>Short Term Provisions</b>                                  |                           |                           |
|          | Provision for Employee Benefits:                              |                           |                           |
|          | Leave Encashment  | —                         | —                         |
|          | Provision for Income Tax (Net of Payments Made there against) | —                         | —                         |
|          | <b>Total</b>  | <b>—</b>                  | <b>—</b>                  |



## 22<sup>nd</sup> Annual Report 2015-16

### ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

| Note No. | Particulars | As At<br>31st March, 2016 | As At<br>31st March, 2015 |
|----------|-------------|---------------------------|---------------------------|
|----------|-------------|---------------------------|---------------------------|

#### 10 FIXED ASSETS

| PARTICULARS              | GROSS BLOCK       |                   |                   | DEPRECIATION     |                 |                   | NET BLOCK         |                   |
|--------------------------|-------------------|-------------------|-------------------|------------------|-----------------|-------------------|-------------------|-------------------|
|                          | AS AT<br>01.04.15 | ADD/DED<br>DURING | AS AT<br>31.03.16 | UPTO<br>01.04.15 | FOR THE<br>YEAR | AS AT<br>31.03.16 | AS AT<br>31.03.16 | AS AT<br>31.03.15 |
| <b>Tangible Assets</b>   |                   |                   |                   |                  |                 |                   |                   |                   |
| Computer                 | 3,29,511          | —                 | 3,29,511          | 3,10,932         | 7,302           | 3,18,234          | 11,277            | 18,579            |
| <b>Intangible Assets</b> |                   |                   |                   |                  |                 |                   |                   |                   |
| Film & T.V. Software     | 41,25,000         | —                 | 41,25,000         | 41,25,000        | —               | 41,25,000         | —                 | —                 |
| Channel Fees             | 10,00,000         | —                 | 10,00,000         | 6,40,000         | 50,000          | 6,90,000          | 3,10,000          | 3,60,000          |
| <b>TOTAL RS.</b>         | <b>54,54,511</b>  | <b>—</b>          | <b>54,54,511</b>  | <b>50,75,932</b> | <b>57,302</b>   | <b>51,33,234</b>  | <b>3,21,277</b>   | <b>3,78,579</b>   |

#### 11 Non Current Investments

##### Long Term Investments

a) Government Securities

— —

b) Trade Investments

In Subsidiary Company

— —

In Other Companies

- Equity Shares - Unquoted, Fully Paid up

— —

- Equity Shares - Quoted

— —

c) Share Application Money

— —

**Total**

— —

#### 12 Long-Term Loans and Advances

(Unsecured and Considered good)

Loans (Inclusive interest accrues thereon)

1,45,00,000 3,17,15,949

Deposit

7,480 7,480

Advance Payment of Tax (Net of Provision)

— —

**Total**

**1,45,07,480 3,17,23,429**

#### 13 Inventories

Finished Goods

— 1,77,46,834

**Total**

**— 1,77,46,834**

# Filmcity Media Limited

## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

| Note No.  | Particulars  | As At<br>31st March, 2016 | As At<br>31st March, 2015 |
|-----------|--|---------------------------|---------------------------|
| <b>14</b> | <b>Trade Receivables</b>   |                           |                           |
|           | (Unsecured and Considered good)  |                           |                           |
|           | — Outstanding for a period more than six months<br>from the date on which they are due for payment | —                         | 1,00,25,550               |
|           | — Others   | —                         | —                         |
|           | <b>Total</b>   | <b>—</b>                  | <b>1,00,25,550</b>        |
| <b>15</b> | <b>Cash and Bank Balances</b>  |                           |                           |
|           | Cash and cash Equivalent:  |                           |                           |
|           | Cash on Hand   | 2,00,988                  | 3,774                     |
|           | Balances with Bank on current accounts   | 8,391                     | 15,987                    |
|           | <b>Total</b>   | <b>2,09,378</b>           | <b>19,761</b>             |
| <b>16</b> | <b>Short-Term Loans and Advances</b>   |                           |                           |
|           | (Unsecured and Considered good)  |                           |                           |
|           | (a) Loan To Director   |                           |                           |
|           | (b) Loan To Subsidiary Company   |                           |                           |
|           | (c) Advances for Production  | —                         | —                         |
|           | (d) Advance for Construction   | —                         | —                         |
|           | (e) Prepaid Expenses   |                           |                           |
|           | (f) Advances/Receivables with Government Authorities   |                           |                           |
|           | <b>Total</b>   | <b>—</b>                  | <b>—</b>                  |
| <b>17</b> | <b>Work in Progress</b>  |                           |                           |
|           | (a) Work in Progress   | 2,19,03,176               | 1,27,47,500               |
|           | <b>Total</b>   | <b>2,19,03,176</b>        | <b>1,27,47,500</b>        |
| <b>18</b> | <b>Revenue from Operations</b>   |                           |                           |
|           | Sale of Products   | 1,79,00,000               | 23,85,000                 |
|           | <b>Total</b>   | <b>1,79,00,000</b>        | <b>23,85,000</b>          |

## 22<sup>nd</sup> Annual Report 2015-16

### ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in ₹)

| Note No.  | Particulars   | As At<br>31st March, 2016 | As At<br>31st March, 2015 |
|-----------|---|---------------------------|---------------------------|
| <b>19</b> | <b>Other Income</b>   |                           |                           |
|           | (a) Interest on Non Current Investment                        | —                         | —                         |
|           | (b) Recovery of Bad Debts Written off in Earlier Years        | —                         | —                         |
|           | (c) Advances Against Order Written Back                       | —                         | —                         |
|           | (e) Profit/(loss) on Sale of Assets                           | —                         | —                         |
|           | (f) Dividend Received   | —                         | —                         |
|           | (g) Commission Received                                       | —                         | —                         |
|           | (h) Interest Received on Fixed Deposit and Loan to a Director | —                         | —                         |
|           | <b>Total</b>  | <b>—</b>                  | <b>—</b>                  |
| <b>20</b> | <b>Changes in Inventories</b>                                 |                           |                           |
|           | Balance as of commencement of the year:                       |                           |                           |
|           | Finished Goods  | 1,77,46,834               | 1,77,46,834               |
|           | Traded Goods  | —                         | —                         |
|           | Less :  |                           |                           |
|           | Finished Goods  | 1,77,46,834               | —                         |
|           | Traded Goods  | —                         | —                         |
|           | <b>Total</b>  | <b>—</b>                  | <b>1,77,46,834</b>        |
| <b>21</b> | <b>Employee Benefit Expenses</b>                              |                           |                           |
|           | — Salaries, Wages and Bonus                                   | 2,73,000                  | 2,96,000                  |
|           | — Contribution to Provident Fund and Other Allied Funds       | —                         | —                         |
|           | — Conveyance  | —                         | —                         |
|           | <b>Total</b>  | <b>2,73,000</b>           | <b>2,96,000</b>           |
| <b>22</b> | <b>Other Expenses</b>   |                           |                           |
|           | Advertisement & Sales Promotion                               | 9,775.00                  | 11,544                    |
|           | General Expenses  | 1,04,849                  | 2,39,443                  |
|           | Legal & Professional Charges                                  | —                         | 26,551                    |
|           | Listing Fees  | —                         | 2,24,720.00               |
|           | Conveyance Expenses   | —                         | —                         |
|           | Printing Stationery & Communication Expenses                  | 1,250.00                  | 5,314                     |
|           | Income Tax Expenses   | —                         | —                         |
|           | Audit Fees  | 7,500.00                  | 8,273                     |
|           | Director's Sitting Fee  | —                         | 32,500                    |
|           | <b>Total</b>  | <b>3,48,094</b>           | <b>3,23,625</b>           |

# ***Filmcity Media Limited***

Notes forming part of the Financial Statements as at and for the year ended 31st March 2016

## **SIGNIFICANT ACCOUNTING POLICIES**

### **(a) Basis of Preparation**

These Financial Statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 (the 'Act') shall continue to apply. Consequently, these financial statements are prepared to comply in all material aspects with the Accounting Standards notified under sub section (3C) of Section 211 of the Act [Companies (Accounting Standards) Rules, 2006] and the other relevant provisions of the Companies Act, 2013.

All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

### **(b) Investments**

Long-term Investments are stated at cost. Provision is made to recognise a decline, other than temporary, in the value of Long-term Investments. Current Investments are stated at lower of cost and fair value.

### **(c) Inventories**

Inventories are valued at lower of cost and net realisable value. Cost is determined on moving weighted average basis. Cost of work-in-progress and finished goods includes labour and manufacturing overheads, where applicable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### **(d) Foreign Currency Transactions**

There was no foreign exchange inflow or Outflow during the year under review.

### **(e) Revenue Recognition**

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the customer and are recognised net of trade discounts, rebates, sales tax and excise duty.

### **(f) Taxes on Income**

Current tax is determined as the amount of tax payable in respect of estimated taxable income for the year. Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

### **(g) Provisions and Contingent Liabilities**

The company recognises a provision when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

## 22<sup>nd</sup> Annual Report 2015-16

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### (h) Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the Balance Sheet date and the results of operations during the reporting period. The actual results could differ from these estimates. Any revision to such accounting estimates is recognised in the accounting period in which such revision takes place.

### (i) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all period presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the affects of all dilutive potential equity shares.

### (j) Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

### (k) Related Party Transactions

During the year, there have been no transactions with any related party.

Signature to the Schedule 1 to 22 forming part of the Balance Sheet & Profit & Loss Account.

#### FOR SUDHIR M DESAI & CO.

Chartered Accountants

Firm Registration No.125516W

#### FOR FILMCITY MEDIA LIMITED

**Sudhir M Desai**

*Proprietor*

Membership No.: 041999

**Mahesh Kumar Jani**

*Director*

DIN: 01200478

**Pankaj Jayantilal Dave**

*Director*

DIN: 00425977

**Place:** Mumbai

**Date:** 30.05.2016

# FILMCITY MEDIA LIMITED

CIN: L99999MH1994PLC077927

Regd. Office: A-9, Shree Siddhivinayak Plaza, Plot No. B-31, Off Link Road, Andheri - West, Mumbai - 400053

Email Id: [filmcitym@gmail.com](mailto:filmcitym@gmail.com) Website : [www.filmcitymedia.com](http://www.filmcitymedia.com)

## Form No. MGT-11 PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and  
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

22nd ANNUAL GENERAL MEETING  
30TH SEPTEMBER, 2016, at 11:45 A.M.

I/We \_\_\_\_\_  
R/o \_\_\_\_\_ being a Member/ Members of **FILMCITY  
MEDIA LIMITED**, hereby appoint Mr./ Mrs. \_\_\_\_\_  
failing him/ her Mr./ Mrs. \_\_\_\_\_ R/o \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the members of the Company, to be held on Friday, 30.09.2016 at 11:45 A.M. at A-9, Shree Siddhivinayak Plaza, Plot No. B-31, Off Link Road, Andheri - West, Mumbai - 400053 and at any adjournment thereof in respect of such Resolutions listed overleaf/annexed.

Signed on this \_\_\_\_\_ Day of September, 2016

Signature :

Address :

Folio No. :

No. of Equity Shares held :

|  |
|--|
| Affix a<br>1 Rupee<br>Revenue<br>Stamp |
|--|

### Notes:

1. Any Member entitled to attend and vote at the Meeting is entitled to attend and either vote in person or by Proxy and the proxy need not be a Member.
2. Proxy form duly signed across Revenue Stamp of Re. 1.00 should reach the Company's Registered Office not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a Member of the Company.

| S. No.                   | RESOLUTIONS   | OPTIONAL* |         |
|--------------------------|---|-----------|---------|
|                          |   | FOR       | AGAINST |
| <b>ORDINARY BUSINESS</b> |   |           |         |
| 1.                       | To consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2016, the Reports of the Board of Directors and Auditors thereon;  |           |         |
| 2.                       | To appoint a Director in place of Mr. Pankaj Dave (DIN: 00425977), who retires by rotation and being eligible, offers himself for re-appointment;   |           |         |
| 3.                       | To re-appoint M/s Sudhir M Desai & Co., Chartered Accountants (Firm Registration No.125516W), Mumbai, pursuant to the provisions of Section 139 of the Companies Act, 2013 as the Statutory Auditors of the Company to hold office from the conclusion of this 22nd Annual General Meeting till the conclusion of the 27th Annual General Meeting and to fix their remuneration |           |         |

Signed this ..... day of September, 2016

Signature of Shareholder .....

Address :

Folio No. :

No. of Equity Shares held :

|  |
|--|
| Affix a<br>1 Rupee<br>Revenue<br>Stamp |
|--|

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 22nd Annual General Meeting and Notice.
3. \*It is optional to put (√) in the appropriate column against the Resolutions indicated in the Box. If you leave the "FOR" or "AGAINST" columns BLANK in all or any of resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) & as in the above box before submission.

# FILMCITY MEDIA LIMITED

CIN: L99999MH1994PLC077927

Regd. Office: A-9, Shree Siddhivinayak Plaza, Plot No. B-31, Off Link Road, Andheri - West, Mumbai - 400053

Email Id: [filmcitym@gmail.com](mailto:filmcitym@gmail.com) Website : [www.filmcitymedia.com](http://www.filmcitymedia.com)

## ATTENDANCE SLIP

**22nd ANNUAL GENERAL MEETING  
30TH SEPTEMBER, 2016, at 11:45 A.M.  
at A-9, Shree Siddhivinayak Plaza,  
Plot No. B-31, Off Link Road,  
Andheri (West), Mumbai – 400 053**

Members are requested to bring copy of Annual Report, Notice along with them to the Annual General Meeting. Please complete this Attendance Slip and hand-over at the Entrance. Only Members or their Proxies are entitled to be present at the Meeting.

Name of the Shareholder :

Ledger Folio No. :

Address :

No. of Shares held :

Name of the Proxy :

I/ We hereby record my/ our presence at the Annual General Meeting of the Company.

Place :

Dated :

Member's / Proxy's Signature



# **Filmcity Media Limited**

*Regd. Office:*

**A-9, Shree Siddhivinayak Plaza,  
Plot No. B – 31, Off Link Road, Andheri (W), Mumbai - 400053**