

To,

February 24, 2023

**The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001**

Subject: Annual Report for the Financial Year 2018-19 along with Notice of 25th Annual General Meeting (“AGM”) 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 Annual Report of the Company for the Financial Year 2018-19 along with the Notice of 25th Annual General Meeting (AGM) of the Company which is scheduled to be held on Saturday, March 18, 2023 at 11:00 a.m. (IST) through Physically which has been sent to all the members, Registered with the Company / Depository Participant(s)/ Registrar and Transfer Agents (RTAs).

The Annual Report of the Company for the Financial year 2018-19 along with the Notice of 25th AGM of the Company is also uploaded on the website of the Company at www.filmcitym.com and the web-link to the same are given below:

Annual Report: <https://filmcitym.com/wp-content/uploads/2023/02/FINAL-ANNUAL-REPORT-2019.pdf>

Also, for the convenience of shareholders, Notice of 25th AGM is uploaded separately on the website of the Company at www.filmcitym.com and the web link for the same is as under:

Notice: https://filmcitym.com/wp-content/uploads/2023/02/FINAL-NOTICE_2019.pdf

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

For **Filmcity Media Limited**

**Raksha Kumari
Company Secretary & Compliance Officer
Membership No.: A46084**

Encl: As Above



Filmcity Media Limited

**ANNUAL REPORT
2018-19**



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| CONTENTS | PAGE NO. |
|---|-----------------|
| CORPORATE INFORMATION | 2 |
| NOTICE | 3 |
| BOARD'S REPORT | 10 |
| MANAGEMENT DISCUSSION AND ANALYSIS REPORT | 25 |
| AUDITORS' REPORT | 29 |
| BALANCE SHEET | 38 |
| STATEMENT OF PROFIT & LOSS A/C | 39 |
| CASH FLOW STATEMENT | 41 |
| NOTES FORMING PART OF THE FINANCIAL STATEMENT | 42 |

| 25th ANNUAL GENERAL MEETING | |
|---|---|
| DATE | 18th March, 2023 |
| DAY | Saturday |
| TIME | 11:00 A.M. |
| VENUE | 2/19, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai – 400 053 |

**CORPORATE INFORMATION**

| | |
|---|--|
| <u>BOARD OF DIRECTORS</u> | |
| Mr. Surender R. Gupta | DIN : 00778018 <i>Managing Director (w.e.f. 22nd July, 2022)</i> |
| Mr. Mohit Jain | DIN : 09684465 <i>Executive Director & CFO (w.e.f. 5th September, 2022)</i> |
| Ms. Kirti Vishnu Tiwari | DIN : 09686224 <i>Executive Director & CEO (w.e.f. 5th September, 2022)</i> |
| Mr. Nitesh Singh | DIN : 08751700 <i>Independent Director (w.e.f. 5th September, 2022)</i> |
| Ms. Priyanka Singh | DIN : 08752330 <i>Independent Director (w.e.f. 5th September, 2022)</i> |
| <u>STATUTORY AUDITORS</u> M/s Bhattar & Associates Chartered Accountants, Firm Registration No.131411W | CIN L99999MH1994PLC077927 Date of Incorporation 22/04/1994 PAN AAACF1504H |
| <u>INTERNAL AUDITORS</u> M/s. Lakhpat M. Trivedia Chartered Accountants, Membership No. 109047 | <u>SECRETARIAL AUDITORS</u> M/s. N K M & ASSOCIATES Practising Company Secretary CP 20414, PR No: 2470/2022 |
| <u>BANKERS</u> Corporation Bank Bank of Maharashtra | <u>REGISTRAR & SHARES TRANSFER AGENT</u> 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 |
| <u>COMPANY SECRETARY & COMPLIANCE OFFICER</u> RAKSHA KUMARI Membership No. A46084 | |
| <u>REGISTERED OFFICE</u> 2/19, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai – 400 053. | |

25th Annual Report 2018-19

NOTICE

Notice is hereby given that the 25th Annual General Meeting ("AGM") of the Members of **Filmcity Media Limited** ("the Company") will be held on Saturday, March 18, 2023 at 11.00 a.m. at the Registered Office of the Company at 2/19, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai – 400 053, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Surendra Ramkishore Gupta (DIN: 00778018)** who retires by rotation and, being eligible, offers himself for re-appointment.

By order of the Board
For FILMCITY MEDIA LIMITED

Place: Mumbai
Date: 21/02/2023

RAKSHA KUMARI
Company Secretary & Compliance Officer
Membership No.: A46084

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Corporate Members intending to send their authorized representatives to attend the AGM pursuant to section 113 of the Companies Act, 2013 are requested to submit a Certified True Copy of the Board Resolution/Power of Attorney together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM or through email at filmcitym@gmail.com.
3. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the AGM.
4. SEBI vide its Circular dated November 03, 2021 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination in the prescribed forms to the RTA of the Company. In case of failure to provide required documents and details as per the aforesaid Circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as of December 31, 2025.

In compliance with the above stated Circular, the Company request to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination. In order to avoid freezing of folios, such members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI circular along with the supporting documents, wherever required, to our RTA, Link Intime India Pvt. Ltd, for immediate action. A copy of such forms can be downloaded from the website of the Company at www.filmcitym.com.



5. In case of any query / assistance, members are requested to contact our RTA, Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
7. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form SH-13 (enclosed with this Notice) to the Company/ RTA in case shares are held in physical form and to their respective depository participant, if held in electronic form.
8. (a) This Notice is being sent to all the members whose name appears as on February 17, 2023 in the Register of Members or beneficial owner as received from the RTA of the Company.
(b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the closing time of **March 10, 2023, being the cut-off date**. Members are eligible to cast vote electronically only if they are holding shares as on that date. A person who is not a member as on the cut-off date shall treat this notice for information purpose only. All the members as on the cut-off date as well as date of AGM shall have right to attend the AGM.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, 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.
10. All relevant documents referred to in the accompanying Notice, as well as Annual Report shall be open for inspection at the Registered Office of the Company, during the office hours, on all working days between 9.30 A.M. to 1.00 P.M. upto the date of AGM as well as at the venue of AGM.
11. Electronic copy of the notice and the annual report for the year 2018-19 is being sent to members whose email addresses are registered with the Company/ depository participants for communication purpose unless any member has requested for a hard copy of the same. The members who have not registered their email addresses, physical copies of the same are being sent in the permitted mode.
12. Members are requested to send their queries concerning the financial statements and operations of the Company at least 10 days before the date of AGM to the Company Secretary at its Registered Office or by sending an email to Filmcitym@gmail.com so that information can be made available at the meeting.
13. Members who have not registered their e-mail addresses with the Company can now register the same by submitting a request letter in this respect to the Company at filmcitym@gmail.com. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
14. Member(s) may also note that in line with the MCA Circulars and SEBI Circular, the Notice of the AGM and the Annual Report will be available on the website of the Company at www.filmcitym.com, on the website of Stock Exchange i.e BSE Limited and at www.bseindia.com and on the website of e-voting agency i.e. : <https://instavote.linkintime.co.in>.
15. Attendance slip, proxy form and the route map showing directions to reach the venue of the AGM are enclosed as per the requirements of Secretarial Standard-2 of "General Meetings."
16. **Voting by Members:**
The voting for the agenda items as set forth in the Notice shall be done in the following manner:
 - a) Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM (Remote E-voting) in the manner provided below.
 - b) At the venue of AGM, voting shall be done through Ballot Paper and the members attending the AGM, who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.
 - c) A member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a member casts vote through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.

(I) Voting through Electronic means

In accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India, the Company is pleased to provide the facility to members to exercise their right to vote on resolutions set forth in this notice by electronic means from a place other than venue of the Annual General Meeting ("remote e-voting"). The Company has engaged the services of Link Intime India Private Limited ("Linkintime") in respect of all the business to be transacted at the aforesaid Annual General Meeting of the Company. However, it may be noted that E-voting is optional.

The remote e-voting period begins on 15th March 2023 at 9:00 A.M. and ends on 17th March 2023 at 5:00 P.M. The remote e-voting module shall be disabled by "LINKINTIME" <https://instavote.linkintime.co.in> for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 10th March, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10th March, 2023.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT/ PHYSICAL MODE IS GIVEN BELOW:

1. Individual Shareholders holding securities in demat mode with NSDL

- Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
- If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

- Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.



3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

4. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

**Shareholders holding shares in NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
5. **Cast your vote electronically:**
 1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
 2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22- 23058542-43. |

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

➤ Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'

➤ Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.



- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

In case shareholders/members have any queries regarding login, they may send an e-mail to instameet@linkintime.co.in or contact on :- Tel: 022-49186175.

(II) Voting Through Ballot Paper

Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of the AGM on the date of AGM. The voting at the venue of the AGM shall be done through the Ballot Papers and Members attending the AGM shall be able to exercise their voting right at the meeting through Ballot Papers. After the agenda items have been discussed, the Chairman will instruct the scrutinizer to initiate the process of voting on the all resolutions through Ballot Papers. The Ballot Papers will be issued to the Shareholders/Proxy holders/ Authorised Representatives present at the AGM. The shareholder may exercise their right of vote by tick marking as (✓) against 'FOR' and 'AGAINST' as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.

In such an event, votes cast under Poll taken together with the votes cast through remote e-voting shall be counted for the purpose of passing of resolution(s).

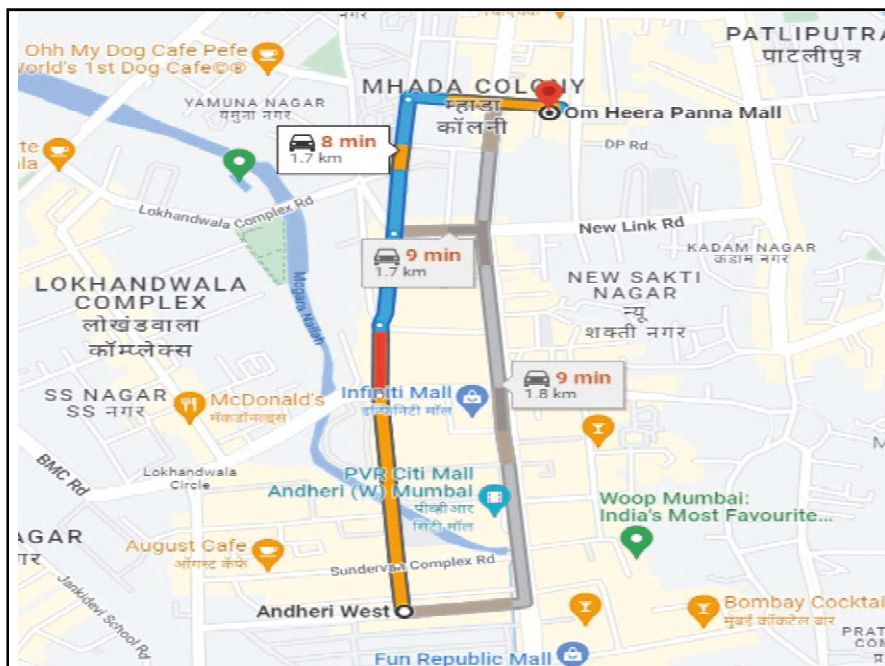
17. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID an client ID/ Folio no, No. of shares, PAN, mobile number at filmcitym@gmail.com on or before March 13, 2023. Those Members only who have registered themselves as a speaker will only be allowed to express their view, ask questions during the AGM. The Company reserves the right to restrict the number of speakers, questions as well as the speaking time as appropriate for smooth conduct of the AGM.
18. Mr. Vijay Ramesh Gupta (Membership No. A33236), the Practicing Company Secretary, has been appointed by the Board of Directors of the Company to act as the Scrutinizer to scrutinize the remote e-voting process as well as voting at AGM, in a fair and transparent manner.
19. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting thereafter unblock the votes cast through remote e-voting in the presence of atleast two persons not in the employment of the Company and shall make, not later than 2 working days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman or a person so authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.
20. The results declared along with the Scrutinizer's Report shall displayed on the Notice Board of the Company at its Registered Office and same shall be placed on the Company's website www.filmcitym.com and on the website of LINKINTIME <https://www.linkintime.co.in/> immediately after the results are declared by the Chairman or a person authorised by him and the same shall also be simultaneously communicated to BSE Limited.

25th Annual Report 2018-19

21. Relevant details, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking appointment/proposed for re-appointment at this Annual General Meeting are as follows:

| | |
|---|---|
| Name | Mr. Surendra Ramkishore Gupta (DIN: 00778018) |
| Brief Resume | Mr Surender Ramkishore Gupta is a commerce graduate from Podar College, Mumbai University. He started his career in print media in 1985, and has experience of setting up studios for post-production work. He has also worked with Doordarshan and other private channels in marketing TV programmes and feature films. Amongst this vast experience, his recent venture was in the satellite world through a 24*7 wellness channel, which was available on Tata Sky (Now Tata Play) and other cable operators. Presently this wellness channel is running on its private OTT through IPTV |
| Nature of expertise in specific functional areas | |
| Disclosure of relationships between directors inter-se | He is not related to any other director/ key managerial personnel of the Company. |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board with listed entities from which the person has resigned in the past three years | Nil |
| Shareholding of non-executive directors in the listed entity, including shareholders as a beneficial owner | Nil |

ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING



Venue:

2/19, Om Heera Panna Mall, Oshiwara,
Andheri (West), Mumbai – 400 053



BOARD'S REPORT

To,

The Members,

FILMCITY MEDIA LIMITED

Your Directors present the Twenty-fifth Annual Report on the business and operations of your Company together with the Audited Financial Statements for the financial year ended March 31, 2019 and Auditor's report thereon.

1. FINANCIAL RESULTS

The summary of audited financial results for the year ended March 31, 2019 are as under:

(₹ in lakhs)

| PARTICULARS | Year ended 31.03.2019 | Year ended 31.03.2018 |
|---|--------------------------|--------------------------|
| Total Revenue from Operations | 0.00 | 22.10 |
| Other Income | 0.00 | 0.00 |
| Total Income | 0.00 | 22.10 |
| Depreciation and Amortization Expense | 0.52 | 0.53 |
| Total Expenses | 0.53 | 22.10 |
| Profit (Loss) Before Tax | -0.53 | 0.00 |
| Tax Expenses/Deferred Tax | 0.00 | 0.00 |
| Net Profit/(Loss) After Taxation | -0.53 | 0.00 |

2. COMPANY'S PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of Film production, Distribution and Exhibition.

During the year under review, the Company has not earned any Income from Operation as compared to 22.10 Lacs during the last financial year. The Profit/(Loss) before Tax aggregated to -0.53 Lacs during the current year, as compared to NIL Profit/(Loss) before Tax during the previous year.

3. TRANSFER TO RESERVES

During the financial year under review, the Company has not transferred any amount to General Reserves.

4. DIVIDEND

The Board has not recommended dividend to the shareholders of the Company for the year ended March 31, 2019.

5. SHARE CAPITAL

As on March 31, 2019, the Authorized Share Capital of the Company was Rs. 30,00,00,000. The paid-up equity share capital of the Company as on March 31, 2019 was 3,05,70,969/- comprising of 3,05,70,969 Equity shares of Face Value of 1/- each. During the year under review, there were no changes in capital structure of the Company.

6. MATERIAL CHANGES AND ITS COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate to and the date of this report.

7. DEPOSITS

Your Company has not accepted or invited any Deposits from the public and consequently no Deposits have matured/become due for re-payment as on 31st March, 2019.

8. HOLDING/ SUBSIDIARY/ ASSOCIATE/ JOINT VENTURE

The Company is not having any subsidiary or associate or joint venture, it is not required to consolidate the financial statements in terms of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014.

25th Annual Report 2018-19

9. LISTING OF SHARES AND LISTING FEES

The equity shares of the Company are listed on BSE Limited vide Scrip Code 531486. Your Company has paid the Annual Listing Fee up to date and there are no arrears. Further the trading of equity shares of your Company has been suspended by BSE Limited w.e.f. February 14, 2018 in view of certain non-compliances. The Board of Directors is taking necessary steps to complete all pending non-compliance in order to file application for revocation of suspension.

10. DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, no Board/ Committee/ General meeting was held, and consequently, applicable compliances of the relevant provisions of the Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings issued by the Institute of Company Secretaries of India.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2019, there was following directors of the Board:

| S. no | Name | Designation |
|-------|-----------------------|--|
| 1. | Mr. Pankaj Dave | Non-Executive Non-Independent Director |
| 2. | Mr. Mahesh Kumar Jani | Independent Director |
| 3. | Mrs. Anjali Pareek | Independent Director |

Mr. Raj Kumar Modi (Managing Director, resigned w.e.f. January 14, 2019), Mr. Pankaj Dave, (Non-Executive Non-Independent Director, resigned w.e.f. September 5, 2022), Mr. Mahesh Kumar Jani (Independent Director, resigned w.e.f. September 5, 2022) and Mrs. Anjali Pareek (Women Independent Director, resigned w.e.f. September 5, 2022).

Both the Independent Directors resigned due to their pre-occupation and there was no other material reason.

As of the date of this report, there are the following Directors/ Key Managerial Personnel:

| S. NO. | DIN/PAN | NAME OF DIRECTOR | APPOINTMENT/ RESIGNATION | DATE OF APPOINTMENT/ RESIGNATION |
|--------|------------|---|---|----------------------------------|
| 1. | 00778018 | Mr. Surender Gupta (Managing Director) | Appointment | July 22, 2022 |
| 2. | 09684465 | Mr. Mohit Jain (Additional Director) | Appointment <i>Note: The Director was regularized and also inducted as CFO in the general meeting held on January 19, 2023</i> | September 05, 2022 |
| 3. | 09686224 | Ms. Kirti Vishnu Tiwari (Additional Director) | Appointment <i>Note: The Director was regularized and also inducted as CEO in the general meeting held on January 19, 2023</i> | September 05, 2022 |
| 4. | 08751700 | Mr. Nitesh Singh (Additional Independent Director) | Appointment <i>Note: The Director was regularized in the general meeting held on January 19, 2023</i> | September 05, 2022 |
| 5. | 08752330 | Ms. Priyanka Singh (Additional Independent Director) | Appointment <i>Note: The Director was regularized in the general meeting held on January 19, 2023</i> | September 05, 2022 |
| 6. | DRXPK8911H | Ms. Raksha Kumari (Company Secretary and Compliance officer) | Appointment | December 22, 2022 |



12. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from Independent Director(s) confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and independent of the management. Independent Director(s) has already registered with MCA Databank of Independent Directors in terms of section 150 of the Companies Act, 2013 read with rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, and also given the online self-assessment proficiency test and cleared the same within the timelines as prescribed by MCA, to whomsoever it was applicable. The Independent Directors comply with the Code of Conduct prescribed under Schedule IV of the Companies Act, 2013, and the Code of Business Conduct adopted by the Company.

13. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATION, POSITIVE ATTRIBUTES, INDEPENDENCE OF DIRECTOR

The Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications, professional experience, and knowledge of the Board members necessary for achieving sustainable and balanced development. Accordingly, the Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations during the financial year under review.

The said Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under subsection (3) of Section 178 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, individual Directors including the chairperson and the Independent Directors. The Policy encourages the appointment of women at senior executive levels and thereby promoting diversity. The Policy is designed to attract, recruit, retain and motivate best available talent.

There was no change carried in such policy during the year under review.

The web link of the Remuneration Policy is <https://filmcitym.com/wp-content/uploads/2023/02/NRC-Policy.pdf>

14. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

The Committee may determine a commission payable to the non-executive directors after taking into their contribution to the decision making at Board / Committee Meetings, active participation and time spent as well as providing strategic inputs and supporting highest level of Corporate Governance and Board effectiveness. Commission, if decided to be paid, shall be within the overall limits prescribed in the Act and as may be fixed by the Members of the Company.

The Committee and the Board shall, in accordance with the approval of the shareholders of the Company, determine the manner and extent upto which the commission shall be paid to the Non-Executive Directors.

15. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of section 134 (5) of the Companies Act, 2013 in relation to the financial statements for the year 2018-19 the Board of Directors state that:

- a) in preparation of the annual accounts, 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 for the financial year ended on March 31, 2019 and of the profit of the Company for that period;

25th Annual Report 2018-19

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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.

16. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has devised a Vigil Mechanism as envisaged under section 177(9) and (10) of the Companies Act, 2013 and rules made thereunder and Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for Directors and employees through the adoption of Whistle Blower Policy.

This Policy provides for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee. As such the Whistleblower Policy provides for protected disclosure and protection to the Whistleblower. Under the Vigil Mechanism, all Stakeholders have been provided access to the Audit Committee through the Chairperson. No personnel has been denied access to the Audit Committee.

The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at www.filmcitym.com.

17. MEETINGS OF BOARD OF DIRECTORS AND COMMITTEES

During the year under review, no board/ committee meeting was held.

AUDIT COMMITTEE:

As on March 31, 2019, the Composition of the Audit Committee was as follows:

| S. No. | Name | Designation | Position of Committee |
|--------|-----------------------|--|-----------------------|
| 1. | Ms. Anjali Pareek | Non-Executive - Independent Director | Chairmen |
| 2. | Mr. Mahesh Kumar Jani | Non-Executive - Independent Director | Member |
| 3. | Mr. Pankaj Dave | Non-Executive - Non Independent Director | Member |

The composition of Audit Committee was revised in the Board Meeting December 22, 2022 as follows:

COMPOSITION OF AUDIT COMMITTEE:

| Name | Position in Committee | Remarks |
|-------------------------|---|----------------------------|
| Ms. Priyanka Singh | Non-Executive-Independent Director, Chairperson | Appointed w.e.f 22-12-2022 |
| Mr. Nitesh Singh | Non-Executive-Independent Director, | Appointed w.e.f 22-12-2022 |
| Ms. Kirti Vishnu Tiwari | Executive Director | Appointed w.e.f 22-12-2022 |

Terms of Reference

Terms of references of Audit Committee inter-alia includes the following:

- ◆ the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ◆ review and monitor the auditor's independence and performance, and effectiveness of audit process;
- ◆ examination of the financial statement and the auditors' report thereon;
- ◆ approval or any subsequent modification of transactions of the company with related parties;
- ◆ scrutiny of inter-corporate loans and investments;
- ◆ valuation of undertakings or assets of the company, wherever it is necessary;
- ◆ evaluation of internal financial controls and risk management systems;
- ◆ monitoring the end use of funds raised through public offers and related matters.



NOMINATION & REMUNERATION COMMITTEE:

As on March 31, 2019, the Composition of the Nomination & Remuneration Committee was as follows:

| S. No. | Name | Designation | Position of Committee |
|--------|-----------------------|--|-----------------------|
| 1. | Ms. Anjali Pareek | Non-Executive - Independent Director | Chairmen |
| 2. | Mr. Mahesh Kumar Jani | Non-Executive - Independent Director | Member |
| 3. | Mr. Pankaj Dave | Non-Executive - Non Independent Director | Member |

The Nomination & Remuneration Committee was reconstituted by the Board of Directors at their meeting held on December 22, 2022, as follows:

| Name | Position in Committee | Remarks |
|--------------------|---|----------------------------|
| Mr. Nitesh Singh | Non-Executive-Independent Director, Chairperson | Appointed w.e.f 22-12-2022 |
| Ms. Priyanka Singh | Non-Executive-Independent Director, | Appointed w.e.f 22-12-2022 |
| Mr. Mohit Jain | Executive director | Appointed w.e.f 22-12-2022 |

Terms of Reference:

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance and shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee shall consider and resolve the grievances of security holders of the company.

As on March 31, 2019, the Composition of the Stakeholders Relationship Committee was as follows:

| S. No. | Name | Designation | Position of Committee |
|--------|-----------------------|--|-----------------------|
| 1. | Ms. Anjali Pareek | Non-Executive - Independent Director | Chairmen |
| 2. | Mr. Mahesh Kumar Jani | Non-Executive - Independent Director | Member |
| 3. | Mr. Pankaj Dave | Non-Executive - Non Independent Director | Member |

The Stakeholders Relationship Committee was reconstituted by the Board of Directors at their meeting held on December 22, 2022 as follows:

| Name | Position in Committee | Remarks |
|--------------------|---|----------------------------|
| Ms. Priyanka Singh | Non-Executive-Independent Director, Chairperson | Appointed w.e.f 22-12-2022 |
| Mr. Nitesh Singh | Non-Executive-Independent Director | Appointed w.e.f 22-12-2022 |
| Mr. Surender Gupta | Executive director | Appointed w.e.f 22-12-2022 |

18. RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has framed, formulated and adopted Risk Management Policy to identify, evaluate, monitor and minimize the identifiable business risks in the organization. The details of the policy are as updated on website of the company. At present the company has not identified any element of risk which may threaten the existence of the company.

25th Annual Report 2018-19

19. INTERNAL FINANCIAL CONTROLS

The Company has standard operating procedures. The management regularly monitors and controls to address safeguarding of its assets, prevention and detection of frauds and errors, controls to monitor accuracy and completeness of the accounting records including timely preparation of reliable financial information.

The Company has an adequate system of internal financial control in place with reference to financial statements. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business and the timely preparation of reliable financial information. The Statutory Auditors of the Company have audited such controls with reference to the financial reporting and their Audit Report is annexed as Annexure B to the Independent Auditors' Report under the Financial Statements which forms part of the Annual Report.

20. CORPORATE GOVERNANCE REPORT

As per the Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, issued by the Securities Exchange Board of India and as per the Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. Therefore, the Company is not falling under aforesaid applicability criteria, prescribed in SEBI Circular as mentioned aforesaid, and does not require to prepare and attach the report on Corporate Governance with this Annual Report.

21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report.

22. LOANS/GUARANTEES/INVESTMENTS

During the year under review, the Company has not provided any loans, given any guarantee to any Body Corporate under Section 186 of the Companies Act, 2013. Further, the Company has not made any investments under the said section of the companies act, 2013.

23. CORPORATE SOCIAL RESPONSIBILITY

The Company has not implemented any Corporate Social Responsibility initiative as the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company and consequently, the reporting requirements thereunder do not at present apply to your company.

24. INSIDER TRADING REGULATIONS

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ('the PIT Regulations'), as amended from time to time, The Board of Directors has adopted the code of "Code Of Practices & Procedures For Fair Disclosure Of Unpublished Price Sensitive Information" under Regulation 8(1) of the PIT Regulations. Regular presentations and updates on relevant statutory changes encompassing important laws are made and circulated to the Directors.

Ms. Raksha Kumari, Company Secretary (CS) of the Company is the 'Compliance Officer' w.e.f. December 22, 2022 and Mr. Mohit Jain, Chief Financial Officer of the Company (CFO) is the Chief Investor Relations officer in terms of this code w.e.f July 05, 2022.

The above said code have been uploaded on the website of the company and also in accordance with the PIT Regulations. Your Company has a comprehensive Code of Conduct for regulating, monitoring and reporting of trading by Insiders. The said Code lays down guidelines, which advise Insiders on the procedures to be followed and disclosures to be made in dealing with the shares of the Company and cautions them on consequences of non-compliances.



25. AUDITORS

STATUTORY AUDITORS

Based on the recommendation of the Audit Committee of the Company, the Board of Directors on November 22, 2022, appointed of M/s Bhattar & Associates Chartered Accountants (Firm Registration No.131411W), as the Statutory Auditor of the Company due to casual vacancy arisen by the resignation of M/s. Lakshpat M. Trivedi & Co., who were regularized as the Auditor of the Company for a period of 5 (Five) years, to audit the financial statement so the Company for the financial year from 2017-18 to 2021-22, by the members of the Company at their Annual General Meeting held on January 19, 2023

The Statutory Auditors M/s. Bhattar & Associates, Chartered Accountants have issued their reports on Financial Statements for the year ended March 31, 2019 and there are no adverse remarks or qualifications in the said report.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report

SECRETARIAL AUDITOR

In compliance with the provisions of Sec 204 and other applicable provisions of the Companies Act 2013, a secretarial audit was conducted during the year under review for the Financial Year 2018-19 by Secretarial Auditors M/s. N K M & Associates, Practicing Company Secretaries. The Secretarial Auditor's Report is attached as Annexure and forms part of this report. The qualifications/ remarks given in the secretarial audit report are reproduced below:

1. Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015, the Company has not submitted the Annual Report to the Bombay stock exchange Limited.
2. The Company has not filed Form MGT-14 (Approval of Audited Financials for March 31, 2019), Form MGT-14 appointment of Internal Auditor and Secretarial Auditor)
3. The Company is required to submit half yearly Certificate under Regulation 40(9) of SEBI (LODR) Regulations, 2015 with the Stock Exchange within 30 days from the half year end However, the Company has filed half yearly Certificate under Regulation 40(9) for the Half Year ended September 30, 2018, and March 31, 2019 with Bombay Stock Exchange Limited after the expiry of the prescribed time limit.
4. As per Regulation 13 (3) of SEBI (LODR), Regulations, 2015, the Company has submitted a statement giving the number of investor complaints pending during the year to the Bombay Stock Exchange Limited after the expiry of the prescribed time limit
5. The Company is required to submit Reconciliation of Share Capital Audit Report as per Regulation 76 of SEBI (Depositories and Participants) Regulations, 1996. The Company has Filed and submit the same for quarters ending 30th June, 2018, 30th September, 2018, 31st December, 2018 and 31st March, 2019 after the expiry of the prescribed time limit.
6. The Company is required to file Shareholding pattern under Regulation 31 (1) (b) of SEBI (LODR) Regulations, 2015 within 21 days from the end of the quarter. During the year, the Company has filed Shareholding pattern for quarters ending 30th June, 2018, 30th September, 2018, 31st December, 2018 and 31st March, 2019 to Bombay Stock Exchange Limited after the expiry of the prescribed time limit.
7. Pursuant to 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 after the expiry of the prescribed time limit on January 30, 2023.
8. The Company has not published notice in Newspaper for Quarterly Financial Results for the quarter ended 31st March, 2018, 30th June 2018, 30th September 2018, 31st December, 2018 and 31st March, 2019 as per Regulation 47 of SEBI (LODR) Regulations, 2015. However company published notice in Newspaper for Quarterly Financial Results on January 30, 2023.

25th Annual Report 2018-19

9. The Company has not filed Annual Return for FY 2012-13 onwards with the Registrar of the Companies and Financial Statements from FY 2015-2016 onwards.
10. The Company is required to convey Board Meeting for approval of Unaudited Financial Results for the quarter ended 31st March, 2018, 30th June 2018, 30th September 2018, 31st December, 2018 and 31st March, 2019. However, the Board meeting was not held for the same.
11. As per various provisions of the Companies Act, 2013 and the regulations of SEBI (LODR) Regulations, 2015. 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.
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 OfficerThe 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. 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. The Company has not maintained a website and the information pursuant to LODR regulation and listing agreement is not updated time to time.
16. As Required by Regulation 14 of the SEB (LODR) Regulation 2015, the Listed Entity has not paid Annual Listing Fees within the prescribed time limit.
17. Pursuant to section 96 of the Companies Act, 2013, the Company did not convene the Annual General Meeting for FY 2018-19 within the prescribed time limit.
18. As per provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has failed to give intimation for closure of trading window.

In response to the above qualifications/ remarks, the Board would like to submit that due to poor financial conditions and lack of adequate directors, the Company couldn't undertake the compliances as mentioned hereinabove

The newly constituted Board is taking necessary steps to complete all such pending compliances.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review, there was no such related party transactions falling under the purview of Section 188 of the Companies Act, 2013 as well as material in nature.

Accordingly, pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, Form AOC-2 is not required to be annexed.

In line with the provisions of the Act and Listing Regulations, the Company has formulated a Policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions and Related Party Transactions Policy is uploaded on the Company's website and can be accessed at www.filmcitym.com.

Further, suitable disclosure as required by the applicable Accounting Standards has been given in the Notes to the Financial Statements.



27. MAINTANENCE OF COST ACCOUNTS AND RECORDS

During the financial year under review, the provisions related to maintenance of cost accounts and records under Section 148 (1) of the Companies Act, 2013 are not applicable to the Company.

28. PARTICULARS OF EMPLOYEES

During the year under review, no remuneration was paid/payable to any of the Director/ Key Managerial Personnel of the Company as well as there was no other employee in the Company.

Accordingly, the disclosure requirements as per Section 197(12) read with the rules made thereunder are not applicable.

29. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as at March 31, 2019 on its website at www.filmcitym.com

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

(A) CONSERVATION OF ENERGY -

Wherever possible, energy conservation measures have been implemented. However, efforts to conserve and optimize the use of energy through improved operational methods and other means are being undertaken on an on-going basis.

(B) TECHNOLOGY ABSORPTION

Not applicable since the Company is not in its operational face during the year under review.

(C) Foreign Exchange Earnings and Outgo -

- (a) Foreign Exchange Earnings: Nil
- (b) Foreign Exchange Out go: Nil

31. Statutory Disclosures

The Company has made disclosures in this Report for the items prescribed in section 134(3) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 to the extent the transactions took place on those items during the financial year under review. Further, no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the Financial Year under review:

a) Public Deposits (Deposit from the public falling within the ambit of section 73 of the Act and the Rules made thereof):

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

b) Issue of equity shares with differential rights as to dividend, voting or otherwise:

During the Financial Year under review, the Company has not issued shares with differential voting rights as to dividend, voting or otherwise.

c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme:

Your Company has not issued any shares including sweat equity shares to employees of the company under any scheme during the Financial Year under review.

d) Disclosure under section 67(3) of the Companies Act, 2013:

The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees. No disclosure is required under section 67(3)(c) of the Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable during the period under review.

25th Annual Report 2018-19

e) Disclosure under the Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

Since, there were no Employee's in the Company except KMP hence, it was not required to formulate and adopt a Policy on Prevention of Sexual Harassment and constitute an internal compliant committee in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

f) Significant and Material Orders Passed by the Regulators or Courts:

There have been no any other significant and material orders passed by Regulators or Courts or Tribunals impacting the going concern status and the future operations of the Company.

g) There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016:

There were no application against the Company that has been filed or is pending under the Insolvency and Bankruptcy Code, 2016, nor the Company has done any one time settlement with any Bank or Financial institutions.

ACKNOWLEDGEMENTS:

The Board also would like to thank our shareholders, vendors, service providers, bankers and all other stakeholders for their continued and consistent support to the Company during the year.

Finally, the Directors wish to express their gratitude to the members for their unwavering trust and support. Your Directors trust that you will consider the working results satisfactory.

For and on behalf of the Board
FILMCITY MEDIA LIMITED

Sd/-
(Nitesh Singh)
Chairman
DIN: 08751700

Place: Mumbai
Date : 21-02-2023



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, 2019

To,
The Members,
FILMCITY MEDIA LIMITED
2/19, Om Heera Panna Mall,
Oshiwara, Andheri (West),
Mumbai - 400053

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, 2019, 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, 2019, 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, 2018; **(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

25th Annual Report 2018-19

(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. Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015, the Company has not submitted the Annual Report to the Bombay stock exchange Limited.
2. The Company has not filed Form MGT-14 (Approval of Audited Financials for 31st March, 2019), Form MGT-14 appointment of Internal Auditor and Secretarial Auditor) with the Registrar of Companies.
3. The Company is required to submit half yearly Certificate under Regulation 40(9) of SEBI (LODR) Regulations, 2015 with the Stock Exchange within 30 days from the half year end However, the Company has filed half yearly Certificate under Regulation 40(9) for the Half Year ended September 30, 2018, and March 31, 2019 with Bombay Stock Exchange Limited after the expiry of the prescribed time limit.
4. As per Regulation 13 (3) of SEBI (LODR), Regulations, 2015, the Company has submitted a statement giving the number of investor complaints pending during the year to the Bombay Stock Exchange Limited after the expiry of the prescribed time limit.
5. The Company is required to submit Reconciliation of Share Capital Audit Report as per Regulation 76 of SEBI (Depositories and Participants) Regulations, 1996. The Company has filed and submit the same for quarters ending, 30th June, 2018, 30th September, 2018, 31st December, 2018 and 31st March, 2019 after the expiry of the prescribed time limit.
6. The Company is required to file Shareholding pattern under Regulation 31 (1) (b) of SEBI (LODR) Regulations, 2015 within 21 days from the end of the quarter. During the year, the Company has filed Shareholding pattern for quarters ending 30th June, 2018, 30th September, 2018, 31st December, 2018 and 31st March, 2019 to Bombay Stock Exchange Limited after the expiry of the prescribed time limit.
7. Pursuant to 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 after the expiry of the prescribed time limit on January 30, 2023.
8. The Company has not published notice in Newspaper for Quarterly Financial Results for the quarter ended 31st March, 2018, 30th June 2018, 30th September 2018, 31st December, 2018 and 31st March, 2019 as per Regulation 47 of SEBI (LODR) Regulations, 2015. However company published notice in Newspaper for Quarterly Financial Results on January 30, 2023.
9. The Company has not filed Annual Return for FY 2012-13 onwards with the Registrar of the Companies and Financial Statements from FY 2015-2016 onwards.
10. The Company is required to convey Board Meeting for approval of Unaudited Financial Results for the quarter ended 31st March, 2018, 30th June 2018, 30th September 2018, 31st December, 2018 and 31st March, 2019. However, the Board meeting was not held for the same.
11. As per various provisions of the Companies Act, 2013 and the regulations of SEBI (LODR) Regulations, 2015. 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.



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. 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. The Company has not maintained a website and the information pursuant to LODR regulation and listing agreement is not updated time to time.
16. As required by Regulation 14 of the SEBI (LODR) Regulation 2015, the Listed Entity has paid Annual Listing Fees after due date.
17. Pursuant to section 96 of the Companies Act, 2013, the Company did not convene the Annual General Meeting for FY 2018-19 within the prescribed time limit.
18. 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. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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.

For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]

Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
PR No: 2470/2022
UDIN: A054970D003184855
Place: Thane
Date: February 22, 2023

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

For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]

Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
PR No: 2470/2022

UDIN: A054970D003184855

Place: Thane
Date: February 22, 2023



Annexure II

To,
The Members,
FILMCITY MEDIA LIMITED
2/19, Om Heera Panna Mall,
Oshiwara, Andheri (West),
Mumbai - MH 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.

For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]

Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
PR No: 2470/2022
UDIN: A054970D003184855
Place: Thane
Date: February 22, 2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

India has become one of the most attractive destinations for investment owing to favourable government policies and reforms in the past few months. The approval of foreign direct investment (FDI) in several sectors has allowed investments to pour into the economy.

A plenty of policy initiatives taken by the new Government is likely to have a positive effect on real GDP growth, including structural reforms and some fiscal and monetary policy loosening. However, the impact of such measures takes time to show up in higher growth.

The Indian Media and Entertainment (M&E) Industry, one of the most vibrant and exciting industries in the world, has had a tremendous impact on the lives and the Indian economy. As the M&E industry widens its reach, it plays a critical role in creating awareness on issues affecting, channeling the energy of and building aspirations among India's millions. As it entertains and informs the country, the M&E industry has been a catalyst for the growth of large parts of the Indian economy. Take for example, a villager - illiterate and previously unaware of what life has to offer, who begins to see a better life through entertainment programs on TV and aspires for a better life for him and his family. This drives demand for various products and services. These aspirations have been key to self motivated transformation taking deep root in India - Transformation not just from handouts and government schemes, but transformation stemming from ambition and aspiration. The media plays a significant role in our lives today and is all pervasive with touch points ranging from television to newspapers to films to radio to outdoor properties. With the addition of new media such as social networking services, animation and VFX, online gaming and applications running on mobile devices, a new dimension has been added to the world of media that was dominated by traditional media. In addition to their implicit impact, all media platforms provide a great opportunity to carry explicit messages to create social impact.

BRIEF HISTORY & BUSINESS OVERVIEW

Your Company is into media production and media trading activity. However, during the year under review, no business activity has been carried out by the Company.

HUMAN RESOURCES

Your Company recognises the need of talent and nurturing quality staff as a key to success. We will continue to focus on training and motivation of manpower so as to develop teams of qualified and skilled personnel to effectively discharge their responsibilities in a number of projects and activities. It is, in this context, which we have been working towards promoting the skills and professionalism of our employees to cope with and focus on the challenges of change and growth which is important to the segment your Company operates in.

INTERNAL CONTROLS & THEIR ADEQUACY

The company believes in formulating adequate and effective internal control systems and implementing the same to ensure that the interests of the company are safeguarded and reliability of accounting data and its accuracy are ensured with proper checks and balances. The senior management team meets to address issues like operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulation, at regular frequency to discuss various issues that influence the business and to take strategic decisions. The company has an internal audit system, which submits report to the Chairman of Audit Committee periodically.

THREATS RISKS & CONCERNS

The management of risk does not imply risk elimination but prudent risk management. We can withstand the competition despite an increasing number of new players. Due to industry specific high attrition of key professionals the quality of the productions and their consistency could suffer. There is a risk of sourcing software at reasonable acquisition costs and the rapid changing market can be a threat. Your company's management is proactive to recognise risks & threats and make use of opportunity. Piracy is a major hurdle in our segment. Physical format is diminishing to an extent largely due to this. Besides regulatory frame work, subsidies, taxes and related policy can affect our industry.



SIGNIFICANT CHANGES IN KEY RATIOS

Since, there was no business activity in the Company during the year under review therefore the details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, could not be provided.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis and the annual report describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations in India and other countries. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the domestic market, in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors and unforeseen circumstances.

DECLARATION BY THE MANAGING DIRECTOR REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

I, Mr. Surendra Ramkishore Gupta, Managing Director of Filmcity Media Limited hereby affirm and declare, to the best of my knowledge and belief, and on behalf of the Board of Directors of the Company and Senior Management personnel, that:

- ❖ The Board of Directors has laid down a code of conduct for all the Board Members and Senior Management of the Company ["the Code"];
- ❖ The Code of Conduct has been posted on the website of the Company;
- ❖ All the Directors and Senior Management personnel have affirmed their compliance and adherence to the provisions of the Code of Conduct.

For FILMCITY MEDIA LIMITED

Sd/-
(Surendra Ramkishore Gupta)
Managing Director
DIN: 00778018

Place: Mumbai
Date : 21.02.2023



CERTIFICATION

The Managing Director, Mr. Surendra Ramkishore Gupta has certified on behalf of the Board of Directors of the Company that:

- i. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2019 and that to the best of our knowledge and belief :
 - ❖ these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ❖ these statements together present a true and fair view of the affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- iii. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and have evaluated the effectiveness of the internal controls systems of the Company pertaining to Financial Reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- iv. We further certify that:
 - a. there have been no significant changes in internal control over Financial Reporting during the period under review;
 - b. there have been no significant changes in accounting policies made during the period and that the same have been disclosed in the notes to the Financial Statements; and
 - c. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

Registered Office:

2/19, Om Heera Panna Mall,
Oshiwara, Andheri (West),
Mumbai - 400 053

Place: Mumbai
Date: 21.02.2023

For FILMCITY MEDIA LIMITED

Sd/-
(Surendra Ramkishore Gupta)
Director
DIN:00778018

INDEPENDENT AUDITOR'S REPORT

To the Members of
Filmcity Media Limited

Report on the Financial Statements

Opinion

We have audited the Standalone Financial Statements of **M/s Filmcity Media Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of Significant Accounting Policies and other Explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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, of the state of affairs of the Company as at March 31, 2019, and Loss and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no matters to be key financial matter to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 Flow Statement of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

25th Annual Report 2018-19

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter Paragraphs:

With respect to income tax the company has a certain appeals pending with the appropriate authorities.

Our opinion is not modified in respect of above emphasis of matter paragraphs.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes 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 the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- (g) With respect to the matter to be included in the Auditor's Report under Section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
- (h) 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;
 - a. The Company does not have any pending litigations (except the litigation as disclosed in Note 25 of the Financial Statements) which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- (i) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (ii) no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

For Bhatler & Associates
Chartered Accountants
FRN: 131411W

Place : Mumbai
Date : 30-01-2023

Rohit Kumar Tawari
Partner
M. No. 197557
UDIN: 23197557BGUELY3915

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, 2019]

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 the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, plant and equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) As explained to us, Property, plant and equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the company has no owned property.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2019 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (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 and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, this clause is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, this clause of the Order is not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In our opinion and according to the information and explanations given to us:
 - (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.



- (b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (c) Details of statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute are given below:

| Status | Period | Description | Amount (Net Dues) | Forum where dispute is pending |
|---------------------|------------|------------------------------------|--------------------|--|
| Income Tax Act 1961 | AY 2011-12 | Order u/s.144, IT Demand | 5,25,90,070 | Appeal to the Commissioner of Income-tax (Appeals), Mumbai |
| Income Tax Act 1961 | AY 2011-12 | Order u/s.271(1)(c) Penalty Demand | 2,32,52,250 | |
| | | Total | 7,58,42,320 | |

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions or any other lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us by the management, no term loans were obtained during the year. Accordingly, this clause is not applicable.
- (d) The Company has not raised funds on short term basis during the year and hence, reporting under clause (ix)(d) of the Order is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended 31 March 2019. Accordingly, this clause is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us, during the year there are no whistle blower complaints received by the company during the year.

25th Annual Report 2018-19

- (xii) The Company is not a Nidhi Company and hence this clause is not applicable.
- (xiii) In our opinion, and according to the information and the explanation given to us, all transactions with the related parties are in accordance with section 177 and 188 of the Companies Act, 2013, and the details of the same has been disclosed in the financial statements as required by the accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) 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 stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.
- (xvii) In our opinion, there is no cash loss in the financial year and in the immediately preceding financial year.
- (xviii) There is delay in filing of statutory returns under Companies Act, 2013 with registrar of companies for the given financial year.
- (xix) There has been no resignation of the statutory auditors during the year. Accordingly, this clause of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, this clause is not applicable.

For Bhatler & Associates
Chartered Accountants
FRN: 131411W

Rohit Kumar Tawari
Partner
M. No. 197557
UDIN: 23197557BGUELY3915

Place : Mumbai
Date : 30-01-2023



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, 2019 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.

25th Annual Report 2018-19

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 2019, 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 Bhattar & Associates
Chartered Accountants
FRN: 131411W

Place : Mumbai
Date : 30-01-2023

Rohit Kumar Tawari
Partner
M. No. 197557
UDIN: 23197557BGUELY3915

Filmcity Media Limited



BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in Lakhs)

| Particulars | Note No. | As at 31st March, 2019 | As at 31st March, 2018 |
|--------------------------------------|----------|------------------------|------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 2 | 0.24 | 0.28 |
| Other Intangible Assets | 2 | 1.64 | 2.11 |
| Financial Assets | | | |
| i) Investments | | — | — |
| ii) Loans & Advances | | — | — |
| iii) Other Financial Assets | 3 | — | — |
| Deferred Tax Assets (Net) | | — | — |
| Other non-current assets | | — | — |
| Total Non-current Assets | | 1.88 | 2.39 |
| Current Assets | | | |
| Inventories | | — | — |
| Financial Assets | | | |
| i) Investments | | — | — |
| ii) Trade Receivables | 4 | 20.26 | 20.26 |
| iii) Cash and Cash equivalents | 5 | 0.58 | 0.59 |
| iv) Loans & Advances | 6 | 0.07 | 0.07 |
| v) Other financial assets | | — | — |
| Other Current Assets | 7 | 319.03 | 319.03 |
| Total current assets | | 339.94 | 339.96 |
| TOTAL ASSETS | | 341.82 | 342.35 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity Share Capital | 8 | 305.71 | 305.71 |
| Other Equity | 9 | 35.81 | 36.35 |
| Total Equity | | 341.52 | 342.05 |
| LIABILITIES | | | |
| Non Current Liabilities | | | |
| Financial liabilities | | | |
| i) Borrowings | | — | — |
| ii) Other Financial Liabilities | | — | — |
| Provisions | | — | — |
| Other non-current liabilities | 10 | 0.30 | 0.30 |
| Total non-current liabilities | | 0.30 | 0.30 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| i) Borrowings | | — | — |
| ii) Trade Payables | 11 | — | — |
| iii) Other Financial Liabilities | | — | — |
| Provisions | | — | — |
| Other Current Liabilities | | — | — |
| Total current liabilities | | — | — |
| TOTAL LIABILITIES | | 0.30 | 0.30 |
| TOTAL EQUITY AND LIABILITIES | | 341.82 | 342.35 |

Significant Accounting Policies

1

Notes referred to above and attached there to form an integral part of Balance Sheet

FOR BHATTER & ASSOCIATES

FOR FILMCITY MEDIA LIMITED

Chartered Accountants

Firm Registration No.131411W

ROHIT KUMAR TAWARI

Partner

Membership No.: 197557

SURENDRA R GUPTA

Managing Director

DIN: 00778018

MOHIT JAIN

Director/CFO

DIN: 09684465

Place: Mumbai

Date: 30-01-2023

KIRTI VISHNU TIWARI

Director/CEO

DIN: 09686224

RAKSHA KUMARI

Company Secretary

M.No.: A46084

25th Annual Report 2018-19

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Lakhs)

| Sr. Particulars No. | Note No. | Year Ended 31.03.2019 | Year Ended 31.03.2018 |
|---|-----------|-----------------------|-----------------------|
| Income | | | |
| Revenue from Operations | 12 | — | 22.10 |
| Other Income | 13 | — | — |
| Total Income | | — | 22.10 |
| Expense | | | |
| Purchases of Stock-In-Trade | 14 | — | 17.40 |
| Change In Inventories of Stock In Trade | 15 | — | — |
| Employees Benefit Expenses | 16 | — | 0.62 |
| Finance Cost | | — | — |
| Depreciation and Amortisation Expense | 17 | 0.52 | 0.53 |
| Other Expenses | 18 | 0.01 | 3.56 |
| Total Expenses | | 0.53 | 22.11 |
| Profit / (Loss)Before Tax | | -0.53 | -0.01 |
| Tax expense | | | |
| Current Tax | | — | — |
| Deferred Tax | | — | — |
| Profit / (Loss) for the period | | -0.53 | -0.01 |
| Other Comprehensive Income | | — | — |
| Total Comprehensive Income / (Loss) for the period | | -0.53 | -0.01 |
| Earnings per equity share: | 19 | | |
| Basic and Diluted | | (0.00) | (0.00) |
| [Face Value Rs. 1 each] | | | |

Significant Accounting Policies

1

Notes referred to above and attached there to form an integral part of Profit & Loss

FOR BHATTER & ASSOCIATES

FOR FILMCITY MEDIA LIMITED

Chartered Accountants

Firm Registration No.131411W

ROHIT KUMAR TAWARI

Partner

Membership No.: 197557

SURENDRA R GUPTA

Managing Director

DIN: 00778018

MOHIT JAIN

Director/CFO

DIN: 09684465

Place: Mumbai

Date: 30-01-2023

KIRTI VISHNU TIWARI

Director/CEO

DIN: 09686224

RAKSHA KUMARI

Company Secretary

M.No.: A46084



Statement of Changes in Equity for the year ended 31 March 2019

A. Equity Share Capital

(₹ in lakhs)

| Particular | No. of Shares | Amount of Shares |
|--|---------------|------------------|
| Balance As at March 31, 2018 | 30,570,969 | 305.71 |
| Change in equity share capital during the year | — | — |
| Balance As at March 31, 2019 | 30,570,969 | 305.71 |

B. Other Equity

(₹ in lakhs)

| Particulars | Share application money pending allotment | Equity component of compound financial instruments | Reserves and Surplus | | | | Debt instruments through Other Comprehensive Income | Equity Instruments through Other Comprehensive Income | Effective portion of Cash Flow Hedges | Re-valuation Surplus | Exchange differences on translating the financial statements of a foreign operations | Other items of Other Comprehensive Income (specify nature) | Money received against share warrants | Total |
|---|---|--|----------------------|-----------------------|-------------------|-------------------|---|---|---------------------------------------|----------------------|--|--|---------------------------------------|-------|
| | | | Capital Reserve | Share Premium Reserve | Statutory Reserve | Retained Earnings | | | | | | | | |
| Balance As at March 31, 2018 | - | - | - | 64.72 | -28.38 | - | - | - | - | - | - | - | - | 36.34 |
| Profit for the year | - | - | - | - | -0.53 | - | - | - | - | - | - | - | - | -0.53 |
| Total Comprehensive Income for the year | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance As at March 31, 2019 | - | - | - | 64.72 | -28.91 | - | - | - | - | - | - | - | - | 35.81 |

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

FOR BHATTER & ASSOCIATES

FOR FILMCITY MEDIA LIMITED

Chartered Accountants

Firm Registration No.131411W

ROHIT KUMAR TAWARI

Partner

Membership No.: 197557

SURENDRA R GUPTA

Managing Director

DIN: 00778018

MOHIT JAIN

Director/CFO

DIN: 09684465

Place: Mumbai

Date: 30-01-2023

KIRTI VISHNU TIWARI

Director/CEO

DIN: 09686224

RAKSHA KUMARI

Company Secretary

M.No.: A46084

25th Annual Report 2018-19

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019

(Amount in Lakhs)

| | Year Ended 31-03-2019 | Year Ended 31-03-2018 |
|---|--------------------------|--------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax as per P&L A/c | (0.53) | 0.01 |
| Misc. Income | — | — |
| Interest Income | — | — |
| Depreciation | 0.52 | 0.53 |
| Misc Exp, W/off | — | — |
| Income Tax for Current/Earlier Years | — | — |
| Operating Profit Before Working Capital Changes | (0.01) | 0.52 |
| Add : Adjusted for the Current Assets | — | — |
| Sundry Debtors | — | 127.74 |
| Loans & Advance | — | 100.00 |
| Current Liabilities | — | (128.94) |
| Closing Stock | — | — |
| Work in Progress | — | (100.00) |
| Net Cash inflow/outflow Operatins | — | (1.20) |
| B. CASH FLOW FORM INVESTING ACTIVITIES | | |
| Fixed Assets | — | — |
| Preliminary Expenses | — | — |
| Receipt of Unsecured Loan | — | — |
| Investments | — | — |
| Net Cash Flow form Investing Activities | — | — |
| C CASH FLOW FROM FINANCIAL ACTIVITIES | | |
| Share Capital | — | — |
| Share Premium | — | — |
| Deposits/Unsecured Loans | — | — |
| Misc. Expenditure | — | — |
| Provision for Taxation | — | — |
| Net Cash Flow from Financing Activities | — | — |
| Net Cash Increase in Cash & Cash Equivalents (A+B+C) | (0.01) | (0.68) |
| Opening Balance of Cash & Cash Equivalents | 0.59 | 1.27 |
| Closing Balances of Cash & cash Equivalents | 0.58 | 0.59 |
| Net Inflow | 0.01 | 0.68 |

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

FOR BHATTER & ASSOCIATES

Chartered Accountants

Firm Registration No.131411W

FOR FILMCITY MEDIA LIMITED

ROHIT KUMAR TAWARI

Partner

Membership No.: 197557

SURENDRA R GUPTA

Managing Director

DIN: 00778018

MOHIT JAIN

Director/CFO

DIN: 09684465

Place: Mumbai

Date: 30-01-2023

KIRTI VISHNU TIWARI

Director/CEO

DIN: 09686224

RAKSHA KUMARI

Company Secretary

M.No.: A46084



Notes to Financial Statements as at and for the year ended March 31, 2019

1. Significant Accounting Policies

1.1 Company Information

Filmcity Media Limited is a Public Limited Company (The Company) having Registered Office at 2/19, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai - 400053. The Company is listed on the BSE (Bombay Stock Exchange).

1.2 Basis for preparation of Accounts:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between 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 or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2019 were approved for issue in accordance with the resolution of the Board of Directors 30th January, 2023.

1.2 Summary of Significant Accounting Policies

a) Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- ◆ Expected to be realized or intended to be sold or consumed in normal operating cycle
- ◆ Held primarily for the purpose of trading
- ◆ Expected to be realised within twelve months after reporting period, or
- ◆ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- ◆ Expected to be settled in normal operating cycle.
- ◆ Held primarily for the purpose of trading
- ◆ Due to be settled within twelve months after reporting period, or
- ◆ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The Company has identified twelve months as its operating cycle.

b) Use of estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

c) Property, Plant & Equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2018, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment. Property, plant & equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. In case of assets acquired in exchange for a non-monetary asset, the cost of such an item of property, plant and equipment is measured at fair value unless (a) the exchange transaction lacks commercial substance or (b) the fair value of neither the asset received nor the asset given up is reliably measurable. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

An item of Property, plant and equipment and any significant part initially recognised is de recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is de recognised.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Depreciation on Property, Plant & Equipment

Depreciation on Property, Plant & Equipment is calculated on a written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

e) Inventories

Inventories are valued at the lower of cost or net realizable value.

f) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.



g) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

h) Employee Benefits

Short term benefits and post employment benefits are accounted in the period during which the services have been rendered.

i) Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

j) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses, are recognised in the statement of profit and loss.

k) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

l) Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m) Cash and Cash Equivalents

Cash and Cash Equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

n) Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- (1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) **Those measured at amortised cost.**

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.



Debt Instruments: Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

Amortised Cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through Profit and Loss: Assets that do not meet the criteria for amortised cost are measured at fair value through Profit and Loss. Interest income from these financial assets is included in other income.

Equity Instruments: The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss.

(iii) Impairment of Financial Assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

o) Earnings Per Share

Basic Earnings Per Share

Basic Earnings Per Share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted Earnings Per Shares

Diluted Earnings Per Share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

25th Annual Report 2018-19

Notes to Financial Statements as at and for the year ended March 31, 2019

(Amount in Lakhs)

Note 2. Property, Plant and Equipment

| Current Year | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|--------------------------|-------------------|-------------------|-------------------|------------------|-----------------|-------------------|-------------------|-------------------|
| | AS AT 01.04.18 | ADD/DED DURING | AS AT 31.03.19 | UPTO 01.04.18 | FOR THE YEAR | AS AT 31.03.19 | AS AT 31.03.19 | AS AT 31.03.18 |
| Tangible Assets | | | | | | | | |
| Computer | 3.55 | — | 3.55 | 3.27 | 0.04 | 3.31 | 0.24 | 0.28 |
| Intangible Assets | | | | | | | | |
| Film & T.V. Software | 41.25 | — | 41.25 | 41.25 | — | 41.25 | — | — |
| Channel Fees | 10.00 | — | 10.00 | 7.89 | 0.48 | 8.36 | 1.64 | 2.11 |
| TOTAL | 54.80 | — | 54.80 | 52.40 | 0.52 | 52.92 | 1.88 | 2.39 |

| Previous Year | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|--------------------------|-------------------|-------------------|-------------------|------------------|-----------------|-------------------|-------------------|-------------------|
| | AS AT 01.04.17 | ADD/DED DURING | AS AT 31.03.18 | UPTO 01.04.17 | FOR THE YEAR | AS AT 31.03.18 | AS AT 31.03.18 | AS AT 31.03.17 |
| Tangible Assets | | | | | | | | |
| Computer | 3.55 | — | 3.55 | 3.23 | 0.04 | 3.27 | 0.29 | 0.33 |
| Intangible Assets | | | | | | | | |
| Film & T.V. Software | 41.25 | — | 41.25 | 41.25 | — | 41.25 | — | — |
| Channel Fees | 10.00 | — | 10.00 | 7.40 | 0.49 | 7.89 | 2.11 | 2.60 |
| TOTAL RS. | 54.80 | — | 54.80 | 51.88 | 0.53 | 52.40 | 2.40 | 2.93 |

As At
31st March, 2019 As At
31st March, 2018

Note 3. Other Financial Assets

Deposit

| | | |
|--|---|---|
| | — | — |
| | — | — |

Note 4. Trade Receivables

(Unsecured considered good)

Outstanding for a period exceeding Six Month

Other

| | | |
|--|--------------|--------------|
| | 20.26 | 20.26 |
| | — | — |
| | 20.26 | 20.26 |



Notes to Financial Statements as at and for the year ended March 31, 2019

(Amount in Lakhs)

Trade Receivables Ageing Schedule

| Particulars | As at March 31, 2019 | | | | | |
|--|----------------------|-------------------|--------------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | - | - | 20.26 | - | - | 20.26 |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables – considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| TOTAL | - | - | 20.26 | - | - | 20.26 |

| Particulars | As at March 31, 2018 | | | | | |
|--|----------------------|-------------------|-----------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | - | 20.26 | - | - | - | 20.26 |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables – considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| TOTAL | - | 20.26 | - | - | - | 20.26 |

| | As At 31st March, 2019 | As At 31st March, 2018 |
|--|---------------------------|---------------------------|
| Note 5. Cash and Cash Equivalents | | |
| Cash on Hand | 0.48 | 0.48 |
| Balances with Scheduled Bank | 0.10 | 0.11 |
| | 0.58 | 0.59 |
| Note 6. Loans & Advances | | |
| (Unsecured, considered good) | | |
| Loans | 0.07 | 0.07 |
| | 0.07 | 0.07 |
| Note 7. Other Current Assets | | |
| Work in Process | 319.03 | 319.03 |
| | 319.03 | 319.03 |

25th Annual Report 2018-19

Notes to Financial Statements as at and for the year ended March 31, 2019

(Amount in Lakhs)

| | As At 31st March, 2019 | As At 31st March, 2018 |
|--|---------------------------|---------------------------|
| Note 8. Equity Share Capital | | |
| Authorised | | |
| 30,00,00,000 [31st March 2019: 30,00,00,000 and 1st April 2018:] Equity Shares of Rs. 1 each | 3,000.00 | 3,000.00 |
| Issued, Subscribed and Fully Paid up | | |
| 27,79,17,909 [31st March 2019: 27,79,19,909 and 1st April 2018] Equity Shares of Rs. 1 each | 2,779.18 | 2,779.18 |
| Less : Reduction of Capital as per Scheme | 2,473.47 | 2,473.47 |
| 3,05,70,969 [31st March 2019: 3,05,70,969 and 1st April 2018] Equity Shares of Rs. 1 each | 305.71 | 305.71 |

A. Reconciliation of the Number of Shares

| Equity Shares | At the End of 31.03.2019 No. | At the End of 31.03.2019 Amount | At the End of 31.03.2018 No. | At the End of 31.03.2018 Amount |
|---|------------------------------------|---------------------------------------|------------------------------------|---------------------------------------|
| Balance as at the beginning of the year | 3,05,70,969 | 305.71 | 3,05,70,969 | 305.71 |
| Balance as at the end of the year | 3,05,70,969 | 305.71 | 3,05,70,969 | 305.71 |

B. Details of equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

| Name of Shareholder | At the End of 31.03.2019 No. | % of Holding | At the End of 31.03.2018 No. | % of Holding |
|------------------------------------|------------------------------------|-----------------|------------------------------------|-----------------|
| Visagar Financial Services Ltd. | 41,30,850 | 13.51 | 41,08,166 | 13.44 |
| RRP Management Services Pvt. Ltd. | 28,05,000 | 9.18 | 28,05,000 | 9.18 |
| Osiajee Housing Developers Limited | 25,59,199 | 8.37 | 25,59,199 | 8.37 |
| Total | 94,95,049 | 31.06 | 94,72,365 | 30.99 |

C. Terms/ Rights Attached to the Equity Shares

Company has only one class of issued equity shares having a par value of Rs. 1/- per equity share. Each equity share holder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

D. Shareholding of Promoters

| Shares held by Promoters at the end of the year | | As at March 31, 2019 | | |
|---|--------------------------------------|----------------------|----------------------|--------------------------------|
| S. No. | Promoter Name | No. of Shares | % of Total Shares | % Change During the Year |
| 1 | RRP Management Services (P) Ltd. | 2805000 | 9.18 | — |
| 2 | Prabhat Management Services (P) Ltd. | 990000 | 3.23 | — |
| 3 | PMC Fincorp Limited | 1375000 | 4.50 | — |
| 4 | Bimla Ramkishore Gupta | 275 | 0.00 | — |
| 5 | Ruchika Surendra Gupta | 275 | 0.00 | — |
| | Total | 5170550 | 16.91 | — |



Notes to Financial Statements as at and for the year ended March 31, 2019

Note 9. OTHER EQUITY

(Amount in Lakhs)

| | Reserve & Surplus | | |
|--|----------------------------|-------------------|--------------|
| | Securities Premium Reserve | Retained Earnings | Total |
| Balance as at 1st April, 2018 | 64.72 | -28.38 | 36.35 |
| Profit for the year | 0.00 | -0.53 | -0.53 |
| Other Comprehensive Income for the year | 0.00 | 0.00 | 0.00 |
| Total Comprehensive Income for the year | 0.00 | -0.53 | -0.53 |
| Balance as at 31st March, 2019 | 64.72 | -28.91 | 35.81 |
| Balance as at 1st April, 2017 | 64.72 | -28.37 | 36.35 |
| Profit for the year | 0.00 | -0.00 | -0.00 |
| Security Premium | 0.00 | 0.00 | 0.00 |
| Other Comprehensive Income for the year | 0.00 | 0.00 | 0.00 |
| Total Comprehensive Income for the year | 0.00 | -0.00 | -0.00 |
| Balance as at 31st March, 2018 | 64.72 | -28.38 | 36.35 |

As At 31st March, 2019 As At 31st March, 2018

Note 10. Other Non-Current Liabilities

| | | |
|-------------------|-------------|-------------|
| Other Payable | — | — |
| Provision for tax | 0.30 | 0.30 |
| | 0.30 | 0.30 |

Note 11. Trade Payables

| | | |
|------------------------------------|----------|----------|
| Due to Micro and Small Enterprises | — | — |
| Due to Others | — | — |
| | — | — |

Trade Payables Ageing Schedule

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---------------------------------|--|--------------------|-----------|-----------|-------------------|-------|
| | As at March 31, 2019 | Less than - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Outstanding dues of MSME | - | - | - | - | - | - |
| (ii) Outstanding dues of Others | - | - | - | - | - | - |
| (iii) Disputed Dues - MSME | - | - | - | - | - | - |
| (iii) Disputed Dues - Others | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - |

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---------------------------------|--|--------------------|-----------|-----------|-------------------|-------|
| | As at March 31, 2018 | Less than - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Outstanding dues of MSME | - | - | - | - | - | - |
| (ii) Outstanding dues of Others | - | - | - | - | - | - |
| (iii) Disputed Dues - MSME | - | - | - | - | - | - |
| (iii) Disputed Dues - Others | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - |

25th Annual Report 2018-19

Notes to Financial Statements as at and for the year ended March 31, 2019

(Amount in Lakhs)

| | As At 31st March, 2019 | As At 31st March, 2018 |
|--|---------------------------|---------------------------|
| Note 12. Revenue from Operations | | |
| Sales | — | 22.10 |
| Other Operating Income | — | — |
| | — | 22.10 |
| Note 13. Other Income | | |
| Other Income | — | — |
| | — | — |
| Note 14. Purchase of Stock In Trade | | |
| Purchases | — | 17.40 |
| | — | 17.40 |
| Note 15. Change in Inventories of Stock-In-Trade | | |
| Inventory at the Beginning | — | — |
| Inventory at the End | — | — |
| | — | — |
| Note 16. Employees Benefit Expenses | | |
| Salaries and Bonus | — | 0.62 |
| Staff Welfare | — | — |
| Remuneration/Sitting Fees to Director | — | — |
| | — | 0.62 |
| Note 17. Depreciation and Amortisation Expense | | |
| Depreciation and Amortisation Expense | 0.52 | 0.53 |
| | 0.52 | 0.53 |
| Note 18. Other Expenses | | |
| Bank Charges | — | 0.01 |
| Listing Fees | — | 2.83 |
| Office Expenses | — | — |
| General Expenses | 0.01 | 0.11 |
| Legal & Professional Charges | — | 0.54 |
| Auditor's Remuneration | — | — |
| Statutory Audit Fees | — | 0.08 |
| Tax Audit Fees | — | — |
| | 0.01 | 3.56 |
| Note 19. Earning Per Share | | |
| Basis for calculation of Basic and Diluted Earnings per share is as under: | | |
| Profit after tax (Rs.) | -0.53 | -0.01 |
| Weighted Average Number of Equity Shares (Nos) | 305.71 | 305.71 |
| Face Value of each Equity Share (Rs.) | 1 | 1 |
| Basic and Diluted Earning Per Equity Share (Rs.) | 0.00 | 0.00 |



20. Additional Disclosure Requirements

(i) Relationship With Struck off Companies

The Company has not entered into any transactions with strike off companies.

(ii) Registration of Charges or Satisfaction With Registrar of Companies (ROC)

There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

(iii) Compliance With Number of Layers of Companies:

The Clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.

(iv) Utilization of Borrowed Funds and Share Premium

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:-

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(v) Undisclosed Income

The Company has disclosed all its Income appropriately and in the ongoing Tax Assessments as well there has not been any such undisclosed income recognised by the relevant tax authorities.

(vi) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(vii) Disclosure of Benami Property

The Company does not possess any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(viii) Disclosure of Borrowings

The Company does not have any borrowings from banks and financial institutions during the year and as at March 31, 2019.

(ix) Wilful Defaulter

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institution or other Lender.

(x) Title Deeds of Immovable Properties not held in Name of the Company

Title deeds of immovable properties (including properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are not held in the name of the company.

(xi) Disclosure on Loans and Advances

The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person.

FILMCITY MEDIA LIMITED

CIN: L99999MH1994PLC077927

25th Annual Report 2018-19
 Regd. Office: 219, 9th Floor, Hira Panna Mall, Oshiwara, Andheri (West), Mumbai – 400 053
 Email id: filmcitym@gmail.com Website : www.filmcitym.com

21. Other Regulatory Compliance

| Ratio | Numerator | Denominator | As at March 31, 2019 | As at March 31, 2018 | % change during the year | Reason for Variances |
|----------------------------------|--------------------------------------|--|----------------------|----------------------|--------------------------|----------------------|
| Current Ratio | Current Assets | Current Liabilities | 1133.14 | 1133.19 | 0.00% | NA |
| Debt-Equity Ratio | Total Debt | Shareholders Fund | — | — | — | NA |
| Debt Service Coverage Ratio | EBITA-CAPEX | Debt Service (Intt. + Principal) | — | — | — | NA |
| Return on Equity Ratio | Profit for the year | Average Total Shareholders Fund | — | — | — | NA |
| Inventory Turnover Ratio | Turnover | Average inventory | — | — | — | NA |
| Trade Receivables Turnover Ratio | Net Credit Sales | Average Trade Receivables | — | — | — | NA |
| Trade Payables Turnover Ratio | Net Credit Purchases | Average Trade payables | — | — | — | NA |
| Net Capital Turnover Ratio | Revenue from Operations | Average Working Capital | — | — | — | NA |
| Net Profit Ratio | Net Profit for the year | Revenue from Operations | — | — | — | NA |
| Return on Capital Employed | Profit before Tax and Finance Costs | Capital Employed | — | — | — | NA |
| Return on Investment | Income generated from invested funds | Average invested funds in subsidiary investments | — | — | — | NA |

22. Related Party Transactions

Name of Related Parties in Transactions with Company and description of Relationship

Key Managerial Personnel (KMP):

Mr. Surendra Ramkishore Gupta

Executive Director

Ms. Kirti Vishnu Tiwari

Executive Director/CEO

Mr. Mohit Jain

Executive Director/CFO

23. Transaction with Related Parties during the Year

Remuneration to Key Managerial Personnel (KMP)

| Name of Related Party | Nature of Transaction | Year ending March 31, 2019 | Year ending March 31, 2018 | Outstanding as on March 31, 2019 |
|-----------------------|-----------------------|----------------------------|----------------------------|----------------------------------|
| <----- NIL -----> | | | | |

In accordance with Accounting Standard Ind AS 108 'Operating Segment' the Company has only one reportable business segment and have only one reportable geographic segment in India.

24. Capital Risk Management:

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

FILMCITY MEDIA LIMITED

CIN: L99999MH1994PLC077927

Filmcity Media Limited
Registered Office: Filmcity Media Limited, Oshiwara, Andheri (West), Mumbai – 400 052
Email Id: filmcitym@gmail.com Website : www.filmcitym.com



The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

25. Contingent Liabilities: Rs. 7,58,42,320/- (Previous Year – Rs. 7,58,42,320/-)

26. Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits to landlords) and from its financing activities. The Company generally doesn't have collateral.

Trade Receivables and Security Deposits

Customer credit risk is managed by business through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

Liquidity Risk

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived

27. Certain Balances of parties under sundry debtors, creditors, loans and advances are subject to confirmations/ reconciliation.

28. There was no expenditure/earning in Foreign Currency during the year.

FOR BHATTER & ASSOCIATES

Chartered Accountants

Firm Registration No.131411W

FOR FILMCITY MEDIA LIMITED

ROHIT KUMAR TAWARI

Partner

Membership No.: 197557

SURENDRA R GUPTA

Managing Director

DIN: 00778018

MOHIT JAIN

Director/CFO

DIN: 09684465

UDIN :

Place: Mumbai

Date: 30-01-2023

KIRTI VISHNU TIWARI

Director/CEO

DIN: 09686224

RAKSHA KUMARI

Company Secretary

M.No.: A46084

FILMCITY MEDIA LIMITED

CIN: L99999MH1994PLC077927

Regd. Office: 2/19, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai – 400 053

Email Id: filmcitym@gmail.com Website: www.filmcitym.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]

25th ANNUAL GENERAL MEETING
SATURDAY, MARCH 18, 2023 AT 11.00 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 25th Annual General Meeting of the members of the Company, to be held on Saturday, March 18, 2023 at 11.00 A.M. at 2/19, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai – 400 053 and at any adjournment thereof in respect of such Resolutions listed overleaf/annexed.

Signed on this _____ Day of March, 2023

Signature :

Address :

Folio No. :

No. of Equity Shares held :

Affix a
1 Rupee
Revenue
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 |
| Ordinary Business | | | |
| 1. | Adoption of Audited Financial Statements of the Company for the year ended on 31st March, 2019. | | |
| 2. | To appoint a Director in place of Mr. Surendra Ramkishore Gupta (DIN: 00778018) who retires by rotation and, being eligible, offers himself for re-appointment | | |

Signed this day of January, 2023

Signature of Shareholder

Address :

Folio No. :

No. of Equity Shares held :

| |
|--|
| Affix a 1 Rupee Revenue 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 25th 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: 2/19, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai – 400 053

Email Id: filmcitym@gmail.com Website: www.filmcitym.com

ATTENDANCE SLIP

25th ANNUAL GENERAL MEETING

Saturday, 18.03.2023 at 11:00 A.M.

**at 2/19, Om Heera Panna Mall, Oshiwara,
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