**Registered Office**

201, Nav Neelam Building, A Wing,  
2nd Floor, 108, Worli Sea Face Road,  
Worli

Mumbai - 400 018

Tel.: +91 22 9167346889

CIN : L65990MH1984PLC033919

Email : btl.invstcomp@rediffmail.com

Date: 13.12.2020

To  
The Listing Department  
BSE Limited  
Phirozee Jeejeebhoy Towers  
Dalal Street, 25<sup>th</sup> Floor  
Mumbai - 400 001

Dear Sir/Madam,

**Sub: Notice and Annual Report for the FY 2019-20 of the Company**

This is with reference to the above captioned subject, we would like to state as follow:

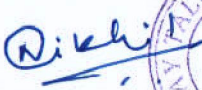

1. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 24.12.2020 to 30.12.2020 (both days inclusive) for the purpose of Annual General Meeting of the Company scheduled to be held on Wednesday, 30th December, 2020.
2. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the Annual General Meeting of the Company scheduled to be held on Wednesday, 30th December, 2020 at the Registered Office of the Company.
3. Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report and Accounts of the Company for the Financial Year 2019-20.

This is for your information and record.

Thanking you,

Yours faithfully,

For BOMBAY TALKIES LIMITED

(NIKHIL MUNNA LODHI)

Director

DIN: 07857458

**BOMBAY TALKIES LIMITED**

**36<sup>th</sup>  
ANNUAL REPORT  
2019 - 20**

# **Corporate Information**

## **BOARD OF DIRECTORS**

MR. DARMESH KOTAK  
MR. NIKHIL MUNNA LODH  
MS. HARSHALI BHAGWAN ZINE

## **AUDITORS**

CA R. BORA & CO.  
CHARTERED ACCOUNTANTS

## **REGISTRAR & SHARE**

### **TRANSFER AGENT**

ADROIT CORPORATE SERVICES PVT LTD  
19/20, JAFERBHOY INDUSTRIAL ESTATE  
1<sup>ST</sup> Floor, MAKWANA ROAD, MAROL  
ANDHERI (EAST) MUMBAI 400059  
PHONE NO. 022-42270400  
WEBSITE : [www.adroitcorporate.com](http://www.adroitcorporate.com)  
EMAIL : [info@adroitcorporate.com](mailto:info@adroitcorporate.com)

## **BANKERS**

INDUSIND BANK  
MUMBAI

## **REGISTERED & ADMINISTRATIVE OFFICE**

201, NAV NEELAM BUILDING,  
A- WING, 2<sup>ND</sup> FLOOR,  
108, WORLI SEA FACE ROAD, WORLI,  
MUMBAI 400018  
PHONE : 91-9167346889  
Website : [bombaytalkiesltd.com](http://bombaytalkiesltd.com)  
Email : [btl.invstcomp2rediffmail.com](mailto:btl.invstcomp2rediffmail.com)  
CIN no. : L65990MH1984PLC033919

## **COMMITTEES OF THE BOARD**

### AUDIT COMMITTEE

MR. DARMESH KOTAK  
MR. NIKHIL MUNNA LODH  
MS. HARSHALI BHAGWAN ZINE

### STAKEHOLDERS RELATIONSHIP

#### COMMITTEE

MR. DARMESH KOTAK  
MR. NIKHIL MUNNA LODH  
MS. HARSHALI BHAGWAN ZINE

### NOMINATION & REMUNERATION

#### COMMITTEE

MR. DARMESH KOTAK  
MR. NIKHIL MUNNA LODH  
MS. HARSHALI BHAGWAN ZINE

### RISK MANAGEMENT COMMITTEE

MR. DARMESH KOTAK  
MR. NIKHIL MUNNA LODH  
MS. HARSHALI BHAGWAN ZINE

# **BOMBAY TALKIES LIMITED**

CIN: L65990MH1984PLC033919

**Registered office :**

201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road,  
Mumbai 400018

Website : bombaytalkiesltd.com

Email : btl.invstcomp@rediffmail.com Phone: +91-9167368889

## **NOTICE**

NOTICE is hereby given that:

The 36<sup>th</sup> Annual General Meeting of the Members of Bombay Talkies Limited will be held on Wednesday, 30<sup>th</sup> December, 2020 at 11.00 a.m. at the Registered Office of the Company at 201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road, Mumbai 400018 to transact the following businesses: -

## **AS ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the financial year ended on that date and the Reports of the Boards of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dharmesh Kotak (holding DIN : 06642157) who retires by rotation in term of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Nikhil Munna Lodh (holding DIN : 07479232) who retires by rotation in term of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
4. To ratify the appointment of R Bora & Co., Chartered Accountants, having Firm's registration no. 036617N, as the Auditors of the Company from the conclusion of this Annual General Meeting, till the conclusion of the next Annual General Meeting, and to authorise the Board of Directors to fix their remuneration and in this regard to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provision of Section 139, 142 and other applicable provisions, if any, of the Companies Act,2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), the Company hereby ratifies the appointment of R Bora & Co., (Firm Registration No. 036617N) Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company in consultation with them.”

By Order of the Board

  
(Nikhil Munna Lodh)  
Executive Director  
DIN: 07857458

Place : Mumbai  
Dated : 12<sup>th</sup> December 2020

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## **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE COMMENCEMENT OF THE MEETING.

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty 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 such person shall not act as a proxy for any person or shareholder.

2. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but not vote.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24.12.2020 to 30.12.2020 (both days inclusive) for determining the name of Members eligible for dividend on equity shares if declared at the meeting.
4. Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the Company’s Registrar and Share Transfer Agents before the closure of the Register of Members for registration
5. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members holding shares in physical form and wishing to make / change a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company
7. Electronic copy of the Annual Report, Notice of the Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to Section 154 of the Companies Act, 1956), a member desirous of obtaining any information concerning the accounts and operation of the Company is requested to send his queries to the Company at least 7 days before the date of the meeting, so that the information required by the member is made available at the meeting.
9. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company’s RTA or with the Company at email id Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
10. Members are requested to bring their copy of Annual Report to the Meeting. A member desirous of getting any information with regard to Accounts of the Company

is requested to send the queries to the Company at least 10 days before the meeting to the Company Secretary at the Registered Office of the Company.

11. Members are requested to mention their Folio Number/ Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.
12. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
13. Ministry of Corporate Affairs vide its circular no.17/2011 dated 21/04/2011 & 18/2011 dt.29/04/2011 has taken Green Initiative in the Corporate Governance by allowing the companies to send various notices/documents including audited financial results, directors report, auditors report, general meeting notices to the members through electronic mode to the registered email addresses of the shareholders.  
Members are therefore requested to register their email addresses with the Company and also keep a note to inform any change in your email address.  
As per SEBI's circular in respect of transaction involving transfer of shares in physical form of a listed company, it is mandatory for the transferee(s) to furnish copy of PAN card for registration of transfer of Shares.
14. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

**Details of Director Seeking Re-Appointment/Appointment at the Annual General Meeting**

<b>Name</b>	<b>Dharmesh Kotak</b>	<b>Nikhil Munna Lodh</b>	<b>Harshali Bhagwan Zine</b>
Date of Birth	31.05.1975	31.03.1989	15.08.1984
Directors Identification Number (DIN)	06642157	07857458	07479232
Age	45	31	36
Qualification			
Expertise in Specific Area	Finance	Production	Management
Date of first Appointment on board of the Company	15.04.02017	15.06.2017	10.10.2018
List of Directorship held in other companies	Nil	Nil	Nil
Membership/Chairmanships of Audit and stakeholders relationship committees	Yes	Yes	Yes

15. Members may note that the Notice of the Meeting will be available on the Company's website [bombaytalkiesltd.com](http://bombaytalkiesltd.com) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued hereunder will be available for inspection by the members at the Meeting.
16. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, except Saturdays, from 10:00 A.M to 12:00 Noon.

# BOMBAY TALKIES LIMITED

CIN: L65990MH1984PLC033919

**Registered office :**

201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road,  
Mumbai 400018

Website : bombaytalkiesltd.com

Email : btl.invstcomp@rediffmail.com Phone: +91-9167368889

## DIRECTOR'S REPORT

To,  
The Shareholders,

Your Directors have pleasure in presenting the 36<sup>th</sup> Annual Report along with the Audited Financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2020.

### 1. Financial Results:

(In Rupees)

Particulars	(In Rupees)	
	Year ended 31 <sup>st</sup> March 2020	Year ended 31 <sup>st</sup> March 2019
Income for the year	8,87,000.00	36,92,250.00
Expenditure	14,99,968.37	41,04,457.17
Profit or (Loss) before Depreciation and Amortization Exp.	(6,12,868.37)	(4,12,207.17)
Less: Depreciation and Amortization Exp.	-	-
Profit or Loss after Depreciation and Amortization Exp. But before Tax	(6,12,868.37)	(4,12,207.17)
Less: Tax Expense	-	-
<b>Profit/(Loss) after tax</b>	(6,12,868.37)	(4,12,207.17)
Add: Balance Profit/(Loss) B/F from the previous Year	39,00,472.62	43,12,679.79
Balance Profit / (Loss) C/F to the next year	<b>32,87,604.25</b>	<b>39,00,472.62</b>

### 2. Business performance

The Company does not have divisions therefore division wise working details are not applicable. Total revenue from operations of the Company was Rs. 8.87 lacs for the year ended 31<sup>st</sup> March, 2020 as against Rs. 36.92 Lacs for the year ended 31<sup>st</sup> March, 2019. During the financial year 2019-20, the Company incurred a loss of Rs. 6.13 Lacs as compared to Loss of Rs. 4.12 Lacs in previous year

### 3. Share capital

The paid up equity capital as on March 31, 2020 is Rs. 5,40,00,000/- divided into 5,40,00,000 equity shares of Re. 1/- each. During the year under review, the Company has not issued bonus shares nor issued shares with differential voting rights nor granted stock options nor sweat equity and nor buy back its own securities.

### 4. Dividend:

Your Directors do not recommend any dividend for the equity shareholders for the financial year 2019-20.

## **5. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Out-Go:**

### **A) Conservation of energy:**

- (i) The steps taken or impact on conservation of energy; Nil
- (ii) The steps taken by the company for utilizing alternate sources of energy; Nil
- (iii) The capital investment on energy conservation equipment; Nil

**Note: - The Company does not have any manufacturing activities which require heavy consumption of energy. The company uses latest technology low energy consumption products in its office.**

### **B) Technology absorption:**

- (i) The efforts made towards technology absorption: Nil
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Nil
  - a) The details of technology imported: Nil
  - b) The year of import; Nil
  - c) Whether the technology been fully absorbed; Nil
  - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Nil and
- (iv) The expenditure incurred on Research and Development. Nil

**Note: - In respect of the Nature of the Business of the company there was no requirement of any technology.**

### **C) Foreign exchange earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows. -No Foreign Exchange is earned or spent by the company during the year under review.

## **6. Directors and Key Managerial Personnel**

### **A) Changes in Directors and Key Managerial Personnel:**

- i) As per the provisions of Section 149 and 152 of the Companies Act, the shareholders at their Annual General Meeting held on 26<sup>th</sup> September, 2019 (Last year AGM) had approved the re-appointment of all existing Independent Directors of the Company for tenure of up to five consecutive years. None of the Independent Directors are liable to retire by rotation.
- ii) In accordance with section 149(7) of the Companies Act, 2013, each Independent Director has confirmed to the Company that he or she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii) Further, in accordance with provisions of Section 152 of the Companies Act, 2013, the shareholders had also approved the variation in the terms of appointment of Mr. Dharmesh Kotak and Mr. Nikhil Munna Lodh, making him liable to retire. by rotation.



## **B) Declaration by Independent Director(s) and reappointment, if any**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **7. Director's Responsibility Statement:**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory, Cost and Secretarial Auditors and external consultant(s) including audit of internal financial controls over financial reporting by the statutory auditors, reviews performed by the management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, Board of Directors, to the best of its knowledge and ability, confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2019-20 and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

## **8. Meetings:**

The Board of Directors met five times during the year. Details of Board meetings are laid out in Corporate Governance Report, which forms a part of Annual Report.

## **9. Particulars of Loans, Guarantees or Investments:**

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the Financial Year 2019-20.

## **10. Contracts and Arrangements with Related Parties:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and are reviewed by the Audit Committee of the Board. During the year the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. A Policy on related party transactions and dealing with related parties as approved by the Board has been posted on the Company's website [bombaytalkieslimited.com](http://bombaytalkieslimited.com) as "**Annexure A.**"

**11. Extract of Annual Return:**

The extract of Annual Return as provided under section 92(3) of the Companies Act, 2013 in the prescribed Form MGT 9 forms part of this Annual Report and is annexed herewith and marked as “**Annexure B**”.

**12. Nomination and Remuneration Committee:**

The composition and terms of reference of the Nomination and Remuneration Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

**13. Risk Policy:**

Business risk evaluation and management is an ongoing process within the Company as per the risk management policy established by the board. The Company understands that risk evaluation and risk mitigation is a function of the Board of the Company and the Board of Directors is fully committed to developing a sound system for identification and mitigation of applicable risks viz., systemic and non-systemic. The Board of Directors has approved a Risk Management Policy as per which the Company is in the process of identifying critical risks of various departments within the Company. Once identified, a sound mitigation system will be put in place. Further the Board is of the opinion that at present there are no material risks that may threaten the functioning of the Company.

The Company has a Risk Management framework in place to identify, assess, monitor and mitigate various risks to the business. This framework seeks to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The framework also defines the risk management approach across the enterprise at various levels. Risk Management forms an integral part of the Company's planning process. Risk Management Committee of the Board reviews the process of risk management. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report

**14. Corporate Social Responsibility Initiatives:**

The provisions of section 135 about constitution of Corporate Social Responsibility Committee are not applicable to the Company. Hence, the company has not formed the same.

**15. Change in the Nature of Business, if Any:**

During the year, there was no change in the nature of business of the Company or any of its subsidiaries.

**16. Details of Subsidiary/Joint Ventures/Associate Companies:**

The company does not have any subsidiary companies or joint venture companies or associate companies during the year under review. Also, there was no company which have become or ceased to become the subsidiaries/joint ventures/associate company (ies) during the year.

**17. Deposits:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**18. Significant and Material Orders Passed by the Regulators or Courts or Tribunals:**

During the financial year under review there were no significant and / or material orders, passed by the Regulatory/ Statutory Authorities or the Courts, which would impact the going concern status and its future operations.

#### **19. Internal Control Systems and their Adequacy:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

#### **20. Particulars of Employees and related disclosures:**

Details of Managerial Remuneration required pursuant to Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-C**.

#### **21. Corporate Governance:**

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance, together with a certificate from the Company's Secretarial Auditors, forms part of this report. The company believes in and practices good corporate governance. The Company maintains transparency and also enhances corporate accountability. The following forms part of this Annual Report:

- i. Declaration regarding compliance of Code of Conduct by Board Members and Senior Management Personnel;
- ii. Management Discussion and Analysis;
- iii. Report on the Corporate Governance; and
- iv. Auditors' Certificate regarding compliance of conditions of Corporate Governance

#### **22. Audit Committee:**

The Audit Committee comprises of Mr. Nikhil Munna Lodh, who serves as the Chairman of the Committee and Mr. Dharmesh Kotak and Ms. Harshali Bhagwan Zine as other members. The terms of reference of the Audit Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report. All the recommendations made by the Audit Committee during the year were accepted by the Board.

#### **23. Stakeholders' Relationship Committee:**

The composition and terms of reference of the Stakeholders' Relationship Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

## **24. Remuneration Policy:**

The Board has, on the recommendation of the Nomination and Remuneration Committee adopted the Remuneration Policy, which inter-alia includes policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management Personnel and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

## **25. Familiarisation Programme For Board Members:**

The Company is required to conduct the Familiarization Programme for Independent Directors (IDs), to familiarize them about the Company and their roles, rights, responsibilities in the Company. The Familiarization Programme is stated in the Corporate Governance Report forming part of this Annual Report. The details of such Familiarization Programme for directors may be referred to, at the website of the Company at [bombaytalkiesltd.com](http://bombaytalkiesltd.com)

## **26. Board Evaluation:**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has adopted the Remuneration Policy with comprehensive procedure on performance evaluation. Chairman of the Nomination and Remuneration Committee, who is an Independent Director of the Board, conducted a one-to-one session with each Director to understand their points of view on the parameters for performance evaluation.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, ethics and compliances, financial reporting process and monitoring activities.

Performance parameters for the Board as a collective body, included parameters like qualification and diversity of Board members, method and criteria for selection of independent directors to ensure independence, availability, appropriateness, clarity of understanding on risk scenarios faced by the Company, existence, sufficiency and appropriateness of policy on dealing with potential conflicts of interest, involvement of Board members in long-term strategic planning etc.

Based on these criteria, the performance of the Board, various Board Committees, Chairman and Individual Directors (including Independent Directors) was found to be satisfactory.

Independent Directors have conducted its meeting without the participation of other Non-Independent Directors and members of management and reviewed the performance of Board, its Committee, Chairman and Individual Directors. On the basis of the review by the Independent Directors, they hold unanimous opinion that the Non-Independent Directors, including the Chairman to the Board have abundant knowledge in their respective fields and are experts in their areas.

## **27. Auditors:**

M/s. R Bora & Co. (Firm Registration No. 036617N), Chartered Accountants, Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. They have furnished a Certificate to the effect that their appointment will be in accordance with the limits specified in Section 139 read with Section 141 of the Companies Act, 2013. You are requested to consider their appointment.

There is no audit qualification for the year under review

**28. Statutory Auditors' Observations:**

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

**29. Secretarial Audit:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Prachi Prakash Sawant, Practicing Company Secretary was appointed to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2020. The Secretarial Audit Report is annexed herewith as "**Annexure D**"

**30. Board's Response on Auditors Qualification, Reservation or Adverse Remark or disclaimer Made:**

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report or by the Company Secretary in Practice in the Secretarial Audit Report.

**31. Vigil Mechanism/ Whistle Blower Policy:**

The Company has a vigil mechanism named 'BTL' in terms of Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to deal with instance of fraud and mismanagement, if any, and to report concerns about unethical behavior, wrongful conduct and violation of the Company's code of conduct or ethics policy. The details of the said policy are explained in the Corporate Governance Report and also posted on the website of the Company i.e. [bombaytalkieslimited.com](http://bombaytalkieslimited.com)

**32. Disclosures Under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013:**

The Company is committed to provide a safe & conducive work environment to its employees and has formulated 'Policy for Prevention of Sexual Harassment' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. During the year under review, no case of sexual harassment was reported.

**33. Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and designated employees of the company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**34. Appreciations:**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

By Order of the Board



(Nikhil Munna Lodh)  
Executive Director  
DIN: 07857458

Place : Mumbai  
Dated : 12<sup>th</sup> December 2020

## Annexure A to Boards Report

### FORM NO. AOC -2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

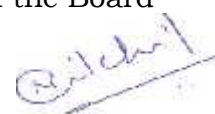
**1. Details of contracts or arrangements or transactions not at Arm's length basis.  
N.A.**

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	N.A.
f)	Amount paid as advances, if any	N.A.

By Order of the Board



(Nikhil Munna Lodh)  
Executive Director  
DIN: 07857458

Place : Mumbai  
Dated : 12<sup>th</sup> December 2020

**Annexure B to Boards Report**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31<sup>st</sup> March 2020**

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

**I. Registration & Other Details:**

1.	CIN	L65990MH1984PLC033919
2.	Registration Date	03.09.1984
3.	Name of the Company	Bombay Talkies Limited
4.	Category/Sub-category of the Company	Public limited company by shares
5.	Address of the Registered office & contact details	201, Nav Neelam Building, A Wing, 2 <sup>nd</sup> Floor, 108, Worli Sea Face Road, Worli, Mumbai - 400018 (Ph.) +91-9167346889
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Service Pvt Ltd 19/20, Jaferbhoy Industrial Estate, 1 <sup>st</sup> Floor, Makwana Road, Marol, Andheri (East) Phone No. 022-42270400 Website : adoritcorporate.com Email : info@adoritcorporate.com

**II. Principal Business Activities of the Company :**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Investment & Finance	K8	%

**III. Particulars of Holding, Subsidiary and Associates Companies :**

Sl. No.	Name of the Company	CIN/GLN	Holding / Subsidiary / Associates	% Of share Held	Applicable Section
1					
2					
3					



**IV. Share Holding Pattern :**  
**(Equity Share Capital Breakup as percentage of Total Equity)**  
**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	300000	2100000	2400000	4.44	300000	2100000	2400000	4.44	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	300000	2100000	2400000	4.44	300000	2100000	2400000	4.44	-
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	1305653	30392500	31698153	58.70	1245538	30392500	31638038	58.59	(0.11)
i) Indian	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1360478	18541329	19901807	36.86	1418393	18541329	19959722	36.96	0.11
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	39	-	39	-	39	-	39	-	-
Foreign Individual Holding (FDI)	1	-	1	-	1	-	1	-	-
Clearing Members	-	-	-	-	2200	-	2200	-	-
Trusts	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	2666171	48933829	51600000	95.56	2666171	48933829	51600000	95.56	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2666171	48933829	51600000	95.56	2666171	48933829	51600000	95.56	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2966171</b>	<b>51033829</b>	<b>54000000</b>	<b>100%</b>	<b>2966171</b>	<b>51033829</b>	<b>54000000</b>	<b>100%</b>	-

**B) Shareholding of Promoter :**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Abbey Finexim Pvt Ltd	600000	2.57	Nil	600000	2.57	Nil	Nil
2	Bay-Inland Fianance Pvt Ltd	500000	0.90	Nil	500000	0.90	Nil	Nil
3	Bhaskar Fund Management Ltd	500000	0.60	Nil	500000	0.60	Nil	Nil
4	Clifton Securities Pvt Ltd	600000	2.74	Nil	600000	2.74	Nil	Nil
5	Online Information Technologies Limited	200000	0.29	Nil	200000	0.29	Nil	Nil
	<b>Total</b>	<b>2400000</b>	<b>7.10</b>		<b>2400000</b>	<b>7.10</b>		

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil

No change in the Holding of the Promoter & Promoter Group Persons

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CONRAD TELEFLIMS LIMITED	3360000	6.22	3360000	6.22
2	FALCON ENTERPRISES PVT LIMITED	2700000	5.00	2700000	5.00
3	GRACEFUL PROPERTIES LIMITED	3360000	6.22	3360000	6.22
4	ISPAT SHEET LTD	2640000	4.89	2640000	4.89
5	JAGDISHWAR PHARMACUTICALS WORK LTD.	2880000	5.33	2880000	5.33
6	LAFFAN SOFTWARE LIMITED	3120000	5.78	3120000	5.78
7	N.E. ELECTRONICS LIMITED	3180000	5.89	3180000	5.89
8	ONLINE INFORMATION TECHNOLOGIE	3000000	5.56	3000000	5.56
9	SRG CUSTODIANS & SECU. LTD.	2820000	5.22	2820000	5.22
10	VARISHTHA BUSINESS PVT LTD	2940000	5.44	2940000	5.44
	<b>At the end of the year</b>	<b>3000000</b>	<b>55.56</b>	<b>3000000</b>	<b>55.56</b>

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.					
2.		<i>Nil</i>			
3.					

**V) Indebtedness :**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		<i>Nil</i>		
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

**VI. Remuneration of Directors and Key Managerial Personnel :**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	<i>Nil</i>				
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

**B. Remuneration to other directors :**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)= (1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel other than Managing Director / Manager and Whole Time Director :**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

**VII. Penalties / Punishment / Compounding of offences :**

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

By Order of the Board



(Nikhil Munna Lodh)  
Executive Director  
DIN: 07857458

Place : Mumbai  
Dated : 12<sup>th</sup> December 2020

**Annexure C to Boards Report**

**Pursuant to Section 197 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**DETAILS RELATED TO MANAGERIAL REMUNERATION:**

**A) Details pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

Sl. No.	Requirement of Rule 5(1)	Disclosure		
		Name of the Director	Salary	Ratio
1	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year.	-	-	-
		-	-	-
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year.	<b>Particulars</b>	<b>% Increase</b>	<b>Remarks</b>
		a) Directors		
		b) MD		
		c) CFO		
		d) CEO		
		e) Company Secretary		
	f) Manager			
3	The percentage increase in the median remuneration of employees in the financial year			
4	The number of permanent employees on the rolls of the company			
5	Average percentile increase already made in the salaries of employee's other than the Managerial Personnel in the last financial year i.e. 2016-17 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase in remuneration of		
		<b>Managerial Personnel</b>	<b>Employees</b>	
6	Affirmation that the remuneration is as per the remuneration policy of the company	We affirm that the remuneration paid to employees and KMP's was based on the Remuneration Policy.		

B) Details of the Top-10 employee of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 who:

- Drawing salary of 1 Crore and 2 Lakhs or above for the year if employed throughout the year -Nil
- Drawing salary of 8.5 Lakhs p/m or above for a month if employed for part of the year -Nil
- Drawing salary more than the salary of MD and having 2% stake in the company – Nil

C) No Managing Director or Whole-time Director of the Company is receiving any commission from the company as well as from the Holding Company or Subsidiary Company of the Company.

D) The disclosures required under clause C (5) of Schedule-V of SEBI (LODR) Regulations, 2015 are mentioned in the "Corporate Governance Report" under the heading "Disclosures".

**Annexure C to Boards Report**

**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**For The Financial Year Ended On 31<sup>st</sup> March, 2020**

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,  
The Members,  
**Bombay Talkies Limited**

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bombay Talkies Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.
2. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020, 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:
3. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Bombay Talkies Limited for the financial year ended on 31<sup>st</sup> March, 2020 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, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
    - (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, 1992;
    - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
    - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
    - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act

- and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Other Applicable Acts,
- (a) Factories Act, 1948
- (b) Payment Of Wages Act, 1936, and rules made thereunder,
- (c) The Minimum Wages Act, 1948, and rules made thereunder,
- (d) Employees' State Insurance Act, 1948, and rules made thereunder,
- (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
- (f) The Payment of Bonus Act, 1965, and rules made thereunder,
- (g) Payment of Gratuity Act, 1972, and rules made thereunder,
- (h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,
- (i) Food Safety and Standards Act, 2006, and rules made thereunder.
4. We have also examined compliance with the applicable clauses of the following:
- Secretarial Standards issued by The Institute of Company Secretaries of India.
  - The Listing Agreements entered into by the Company with Stock Exchange(s) (upto 30th November, 2015) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December, 2015);
5. We further report that,
- The Board of Directors of the Company is 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 period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
6. We 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.

Place: Mumbai  
Dated 12<sup>th</sup> December 2020

Prachi Prakash Sawant  
Practicing Company Secretary  
COP No.: 16317

**Annexure to Secretarial Audit Report in form MR-3**

To,  
The Members,  
**Bombay Talkies Limited**

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

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. I have followed the audit practices and process 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 process and practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Dated 12<sup>th</sup> December 2020

Prachi Prakash Sawant  
Practicing Company Secretary  
COP No.: 16317



## Corporate Governance Report for the year ended on 31<sup>st</sup> March, 2020

### COMPANY'S PHILOSOPHY:

The Company maintains standards while complying with the ideology of practicing good Corporate Governance. While achieving corporate goals and creating wealth for the investors the company simultaneously endeavors to apply highest level of corporate ethics and corporate governance practices. The Board considers itself a trustee of all shareholders and acknowledges its responsibilities to the shareholders for creating and safeguarding shareholders wealth.

The Company's compliance of corporate governance guidelines of the listing agreement is as follows:

### **A. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD :**

The Company is managed and controlled through a professional body of Board of Directors, which consists of eminent persons with considerable professional expertise and experience.

The Board of Directors comprise of an optimum combination of Executive and Non-executive Independent Directors headed by the Chairman. The composition of the Board of Directors of the Company is in conformity with the provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. The independent directors do not have any pecuniary relationship or transactions with the company, promoters and management, which may affect independence or judgment of the directors in any manner.

The composition and structure of the board and record of other directorships and Committee memberships and Chairmanships of directors as on 31<sup>st</sup> March, 2020 is as under

Name of the Director	Category	Designation	Inter-se relationship among directors	No. of other Directorships held	Total No. of Chairmanships/ Memberships of Board Committees		
					Chairmanship	Membership	Total
Mr. Nikil Munna Lodh	Chairman & Executive	Director	-	-	1	-	1
Mr. Dharmesh Kotak	Independent Non-Executive	Director	-	-	-	1	1
Ms. Harshali Bhagwan Zine	Independent Non-Executive	Director	-	-	-	1	1

### **B. BOARD MEETINGS**

Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
28.06.2019	3	3
14.08.2019	3	3
14.11.2019	3	3
29.01.2020	3	3
13.02.2020	3	3

Name of Director	Attendance at the Board Meetings held on						Attendance at the AGM held on 26/09/19	Attendance at the EGM held on _/_/
	28/06/19	14/08/19	14/11/19	29/01/20	13/02/20			
Mr. Nikil Munna Lodh	Yes	Yes	Yes	Yes	Yes		Yes	N.A.
Mr. Dharmesh Kotak	Yes	Yes	Yes	Yes	Yes		Yes	N.A.
Ms. Harshali Bhagwan Zine	Yes	Yes	Yes	Yes	Yes		No	N.A.

### C. COMMITTEES OF THE BOARD:

#### (a) Audit Committee

The Audit Committee continued working under Chairmanship of Nikhil Munna Lodh with co-members. During the year, the sub-committee met on four occasions with full attendance of all the members.

The composition of the Audit Committee for the Financial Year ended March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Audit Meetings held on			
Mr. Nikil Munna Lodh	Independent Non-Executive	28.06.2019	14.08.2019	14.11.2019	13.02.2020
Mr. Dharmesh Kotak	Independent Non-Executive	28.06.2019	14.08.2019	14.11.2019	13.02.2020
Ms. Harshali Bhagwan Zine	Independent Non-Executive	28.06.2019	14.08.2019	14.11.2019	13.02.2020

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Some of the important functions performed by the Committee are:

#### Financial Reporting and Related Processes

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommend the appointment, replacement or removal, remuneration and terms of appointment of auditors of the company;
3. To approve rendering of services by the statutory auditors other than those expressly barred under Section 144 of Companies Act, 2013 and remuneration for the same;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon and the CEO & CFO Certificate as per SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Significant adjustments made in the financial statements arising out of audit findings; All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

- d. Compliance with listing and other legal requirements relating to financial statements;
  - e. Disclosure of any related party transactions (AS 18 of ICAI and RBI guidelines); and
  - f. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval and secure the Certificate from CFO in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
  7. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
  8. Discussion with Internal Auditors and the Management of any significant findings, status of previous audit recommendations and follow up there on;
  9. Review Management letters/ letters of internal control weakness issued by the Statutory Auditors;
  10. Review the Internal Audit Report relating to internal control weakness;
  11. To review the functioning of the Whistle Blower/ vigil mechanism;
  12. Approval of appointment of CFO (i.e., the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate;
  13. Review Management discussion and analysis of financial condition and results of operations;
  14. Review Statement of significant related party transactions, submitted by management;
  15. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
  16. Valuation of undertakings or assets of the company, wherever it is necessary;
  17. Evaluation of internal financial controls and risk management systems;
  18. Approve and recommend to the Board the transactions of the Company with Related Parties or any subsequent modification thereof;
  19. Carry out such other business as may be required by applicable law or considered appropriate in view of the general terms of reference and the purpose of the Audit committee; and
  20. Any other matter as delegated by the Board of Directors of the Company from time to time

## **(b) Stakeholders' Relationship Committee :**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and SEBI(Listing Obligations and Disclosure Requirements), 2015, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- Such other matters as per the directions of the Board of Directors of the Company which may be considered necessary in relation to shareholders and investors of the Company and/ or as required under SEBI(Listing Obligations & Disclosure Requirements), 2015 relating to Corporate Governance, as amended, from time to time.

The composition of the Stakeholders' Relationship Committee for the Financial Year ended March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

<b>Name of Director</b>	<b>Category</b>	<b>Attendance at the Stakeholder Committee Meetings held on</b>			
Mr. Nikil Munna Lodh	Independent Non-Executive	28.06.2019	14.08.2019	14.11.2019	13.02.2020
Mr. Dharmesh Kotak	Independent Non-Executive	28.06.2019	14.08.2019	14.11.2019	13.02.2020
Ms. Harshali Bhagwan Zine	Independent Non-Executive	28.06.2019	14.08.2019	14.11.2019	13.02.2020

## **(c) Nomination and Remuneration Committee**

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Compensation Committee" as the "Nomination and Remuneration Committee". The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;

- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The composition of the Nomination and Remuneration Committee for the Financial Year ended March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Nomination and Remuneration Committee Meetings held on	
		14.08.2019	13.02.2020
Mr. Nikil Munna Lodh	Independent Non-Executive	14.08.2019	13.02.2020
Mr. Dharmesh Kotak	Independent Non-Executive	14.08.2019	13.02.2020
Ms. Harshali Bhagwan Zine	Independent Non-Executive	14.08.2019	13.02.2020

#### **(d) Risk Management Committee : (Non Mandatory Committee)**

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

The composition of the Risk Management Committee for the Financial Year ended March 31, 2020 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendance at the Risk Management Committee meeting held on 14.11.2019
		Yes
Mr. Nikil Munna Lodh	Independent Non-Executive	Yes
Mr. Dharmesh Kotak	Independent Non-Executive	Yes
Ms. Harshali Bhagwan Zine	Independent Non-Executive	Yes

#### **D. INDEPENDENT DIRECTORS' MEETING:**

During the year under review, the Independent Directors met on 14.11.2019, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

## **E. FAMILIARISATION PROGRAMME FOR BOARD MEMBERS:**

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, 2013, Clause 49 of the Listing Agreement and other relevant regulations and his affirmation taken with respect to the same.

Further, with a view to familiarise him with the Company's Operations, the Director is also given an induction kit which shall include at the minimum:

- Mission, Vision and Values of Company Business
- Brief profile of the Board of Directors
- Composition of Committees of the Board
- Brief profile of Senior Managerial Personnel
- Latest Annual Report
- Latest Shareholding Pattern and Shareholders holding more than 5% of shares
- Codes and Policies

and other relevant information pertaining to the Company's business.

The Chairman & Whole Time Director also has a one to-one discussion with the newly appointed Director. The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfil his role as a Director of the Company.

The details of such Familiarisation Programme for directors may be referred to, at the website of the Company at its weblink i.e. [bombaytalkiesltd.com](http://bombaytalkiesltd.com).

## **F. BOARD EVALUATION:**

Pursuant to the provisions of Companies Act, 2013 and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted the Remuneration Policy with the comprehensive procedure on performance evaluation. Chairman of the Nomination and Remuneration Committee, who is an Independent Director of the Board conducted a one-to one session with each Director to understand their points of view on the parameters for performance evaluation.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, - financial reporting process and monitoring activities, ethics and compliances.

Independent Directors has conducted its meeting without the participation of other Non-Independent Directors and members of management and reviewed the performance of Board, its Committee, Chairman and individual Directors. On the basis of the review by the Independent Directors, they hold unanimous opinion that the Non-Independent Directors, including the Chairman to the Board, have abundant knowledge in their respective fields and are experts in their areas.

## **G. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related

Party Transactions are placed before the Audit Committee. The Policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website. The said Policy may be referred to, at the website of the Company at its weblink i.e. [bombaytalkieslimited.com](http://bombaytalkieslimited.com)

#### **H. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In terms of the Section 177 of the Companies Act, 2013 read with rules made thereunder and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has framed a 'Breach of Integrity and Whistle Blower Policy' with an objective to deal with issues pertaining to integrity, encouraging the employees and directors of the Company to raise any concern about Company's operations and working environment, including possible breaches of Company's policies and standards, without fear of adverse managerial action being taken against such employees.

Instances of such suspected or confirmed incident of fraud/ misconduct may be reported on the designated email id i.e. [investorengl@in.com](mailto:investorengl@in.com) which is managed by the fraud control team.

The Policy has been uploaded on the website of the Company. The said Policy may be referred to, at the website of the Company at its weblink i.e. [bombaytalkieslimited.com](http://bombaytalkieslimited.com)

#### **I. DISCLOSURES:**

- (a) Materially Significant related party transactions  
There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.
- (b) Details of non-compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

#### **J. MEANS OF COMMUNICATION WITH SHAREHOLDERS:**

##### **Quarterly results**

The quarterly/ half yearly/ annual un-audited/ audited financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board of Directors. These results are simultaneously posted on the web address of the Company at [bombaytalkiesltd.com](http://bombaytalkiesltd.com) pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The results of the Company were published in the following local and national dailies:

Website The Company's web address [bombaytalkieslimited.com](http://bombaytalkieslimited.com) The website contains a complete overview of the Company. The Company's Annual Report, financial results, details of its business, shareholding pattern, compliance with Corporate Governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances and Code of Conduct are uploaded on the website.

##### **SEBI Complaints Redress System (SCORES)**

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**K. MANAGEMENT DISCUSSION AND ANALYSIS (MDA):**

The MDA section is carried in detail and attached herewith.

**L. GENERAL BODY MEETINGS:****A) Location and time of the last three Annual General Meetings**

Year	Location	Day & Date	Time
2017	201, Nav Neelam Building, A- Wing, 2 <sup>nd</sup> Floor, 108, Worli Sea Face Road, Worli, Mumbai 400018	Saturday, 23.09.2017	11.00 A. M.
2018	201, Nav Neelam Building, A- Wing, 2 <sup>nd</sup> Floor, 108, Worli Sea Face Road, Worli, Mumbai 400018	Saturday 28.09.2018	11.00 A. M.
2019	201, Nav Neelam Building, A- Wing, 2 <sup>nd</sup> Floor, 108, Worli Sea Face Road, Worli, Mumbai 400018	Thursday 26.09.2019	11.00 A. M.

**B) The particulars of Extra-Ordinary General Meetings held during the last three years are as under:**

Year	Date and Time	Resolution Passed
N.A.	N.A.	N.A.

**C) Postal Ballot**

No resolutions were passed through postal ballot during the last Financial Year

**M. GENERAL SHAREHOLDER INFORMATION:**

i.	AGM: Date, time and venue	Wednesday 30 <sup>th</sup> December, 2020 at 11.00 a.m.
ii.	Financial year	31 <sup>st</sup> March, 2020
iii.	Date of Book closure	24 <sup>th</sup> December, 2020 to 30 <sup>th</sup> December, 2020
iv.	Dividend Payment Date	No dividend was declare
v.	Listing on Stock Exchanges	BSE Ltd
vi.	Stock Code	WHITELIO - 511246
vii.	Market Price Data: High., Low during each month in last financial year	There was no trading during the Year
viii.	Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.	
ix.	Registrar and Transfer Agents	Adorit Corporate Services Pvt Ltd
x.	Share Transfer System	Demat and Physical (both)
xi.	Distribution of shareholding	As per Annexure-1
xii.	De-materialization of shares and liquidity	NIL
xiii.	Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity	NA
xiv.	Plant Locations	NA
xv.	Address for correspondence	201, Nav Neelam Building, A- Wing, 2 <sup>nd</sup> Floor, 108, Worli Sea Face Road, Worli, Mumbai 400018



## Distribution of Shareholding ( Annexure – 1 )

No. of Shares	No. of shareholders	% of Total holders	No. of Shares	% of total Holdings
Upto – 500	585	35.60	122126	0.23
501 - 1000	162	9.86	144342	0.27
1001 – 2000	114	6.94	180965	0.34
2001 – 3000	58	3.53	150012	0.28
3001 – 4000	20	1.22	72441	0.13
4001 – 5000	22	1.34	107182	0.20
5001 – 10000	32	1.95	242561	0.45
10001 & Above	650	39.56	52980371	98.11
<b>TOTAL</b>	<b>1643</b>	<b>100.00</b>	<b>54000000</b>	<b>100.00</b>

## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE REPORT

### The Members of Bombay Talkies Limited

We have examined the compliance of conditions of Corporate Governance by Bombay Talkies Limited for the year ended March 31, 2020 stipulated in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For R Bora & Co.**

Chartered Accountants  
Firm Regn. No. 036617N

Place : Mumbai  
Date : 12<sup>th</sup> December 2020

**Ruby Bora**  
Partner  
Membership No. 515989

**CFO CERTIFICATION PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The Board of Directors

**Bombay Talkies Limited**

201, Nav Neelam Building,  
A- Wing, 2<sup>nd</sup> Floor,  
108, Worli Sea Face Road,  
Worli,  
Mumbai 400018

We, the undersigned in our respective capacities as Vice Chairman and Whole Time Director, Chief Financial Officer and of Bombay Talkies Limited, certify to the Board in terms of requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that we have reviewed the Financial Statements and the Cash Flow Statement of the Company for the Financial Year ended 31 March 2020.

1. To the best of our knowledge and belief, we certify that:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that are misleading.
  - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
  - c) There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
2. For the purpose of Financial Reporting, we accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
3. We have indicated to the Auditors and the Audit Committee:
  - a) significant changes, if any, in the internal controls over financial reporting during the year.
  - b) significant changes, if any, in the accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
  - c) instances of significant fraud, if any, of which we have become aware and the involvement therein, of the management or an employee having a significant role in the company's internal control system over financial reporting.

By Order of the Board



(Nikhil Munna Lodh)  
Executive Director  
DIN: 07857458

Place : Mumbai  
Dated : 12<sup>th</sup> December 2020

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31st March 2020.

### **FORWARD-LOOKING STATEMENTS:**

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

### **OPPORTUNITIES AND THREATS:**

The fundamental growth drivers of the country's economy as well as our company continue to remain strong despite the pressures of slowdown and inflationary conditions prevalent till recently in the nation and also globally.

The threats to the segments in which the company operates are volatility in Exchange rate, pricing pressure arising due to competition from low cost suppliers, technology up-gradation, and severe competition among competitor and newly emerging competitive nations and stricter environment laws. Further, the Indian economy is now integrated with the world economy to a very large extent and therefore vulnerable to the direct impact of such a slowdown; such an impact could adversely affect the Company's performance as well. Therefore, the company has decided to close down the manufacturing activity, concentrate on the trading, and look for other opportunities in the Export market.

### **MANAGEMENT TEAM:**

The existing management has a strong technical and management knowledge and experience in the chemical business.

Mr. Nikhil Munna Lodh, Chairman of the Company is an entrepreneur and is having vast knowledge and expertise in handling various businesses including the business of the Company.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. The management is ensuring an effective internal control system to safeguard the assets of the company. Efforts for continued improvement of internal control system are being consistently made in this regard. The company has cleared secured bank liability against assets.

### **HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The industrial relations with staff and officers are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. 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 demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

By Order of the Board



(Nikhil Munna Lodh)  
Executive Director  
DIN: 07857458

Place : Mumbai  
Dated : 12<sup>th</sup> December 2020

## **INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
**BOMBAY TALKIES LIMITED**

### **Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **BOMBAY TALKIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss, the Statement of Changes in Equity for the year then ended and a summary of the 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 financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2020, and its loss and the changes in equity for the year ended on that date.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 audit 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. We have determined that there are no key audit matters to communicate in our report.

#### **Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

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 during the course of our 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 of the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the Financial Position and Financial Performance and the statement of Changes in Equity 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 statements 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility**

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 system 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 the 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 misstatements in the 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 misstatements 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.

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.

### **Report on Other Legal and Regulatory Requirements**

1. Requirements of Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.
2. As required by section 143(3) of the Act, we further 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, Statement of Profit and Loss, and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164(2) of the Act.
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For **R Bora and Co,**  
Chartered Accountants  
Firm Registration No: 036617N

Place : Gurugram  
Dated 12.12.2020

Sd/-  
**Ruby Bora**  
(Proprietor)  
Membership No: 515989  
UDIN: 20515989AAAAAA5217



## **Annexure –“A” to Independent Auditor’s Report**

Statement referred to in paragraph 1 under the heading “Report and Other Legal Regulatory Requirements” of Auditor’s Report on even date to the Members of **BOMBAY TALKIES LIMITED**.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.  
b) The property, plant and equipment have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.  
c) The title deeds of immovable properties are held in the name of the Company.

2. The Company has inventory of equity shares held in physical form.

As explained to us, the inventories of goods were verified at regular intervals by the Management and no material discrepancies were noticed on physical verification of stocks as compared to book records.

3. The Company has maintained complete disclosure in register in respect to transactions with companies, firms or any such parties, during the year, covered in the register maintained u/s 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted any deposits, within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under or any other relevant provisions of the Act and the rules framed there under are not applicable.
6. In our opinion, the Company does not require to maintain the cost records as required under section 148(1) of the Act.
7. a) As per records of the Company and according to the information and explanations given to us, the Company is regular in depositing undisputed applicable statutory dues including Provident Fund, ESI, Income-tax, Sales-tax, Service Tax, Custom duty, Excise Duty, VAT, Cess and any other statutory dues with the appropriate authorities and there are no undisputed amount in arrears as on 31st March 2020, for a period of more than six months from the date they became payable.  
b) According to the information and explanations given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income tax, Sales tax, Service tax, Custom duty, Excise duty, VAT or Cess.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of Loans or borrowings to financial institutions, banks. The company has not raised any debentures.
9. According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer, further public offer including debt instruments and term loan during the year.
10. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have

neither come across any instance of fraud on or by the Company nor we have been informed of such case by the management.

11. The company during the year has paid managerial remuneration to its directors in excess of the limit specified in section 197 of the Companies Act, 2013. The excess remuneration paid/provided during the year to its director, has been approved by the Members of the Company in the Extra-ordinary General Meeting.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Indian accounting standards.
14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
16. In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **R Bora and Co,**  
Chartered Accountants  
Firm Registration No: 036617N

Sd/-  
**Ruby Bora**  
(Proprietor)  
Membership No: 515989  
UDIN: 20515989AAAAAA5217

Place : Gurugram  
Dated 12.12.2020

**BOMBAY TALKIES LIMITED****Balance Sheet as at 31 March, 2020**

	Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
			Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	2	54,000,000.00	54,000,000.00
	(b) Reserves and Surplus	3	3,287,604.25	3,900,472.62
			57,287,604.25	57,900,472.62
<b>2</b>	<b>Current Liabilities</b>			
	(a) Other Current Liabilities	4	393,750.00	27,950.00
			393,750.00	27,950.00
			<b>57,681,354.25</b>	<b>57,928,422.62</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	5	3,456,687.98	3,551,002.00
			3,456,687.98	3,551,002.00
	(b) Non-Current Investment	6	23,131,920.50	22,558,420.50
			23,131,920.50	22,558,420.50
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	7	11,846,500.00	12,384,500.00
	(b) Sundry Debtors	8	2,043,750.00	2,043,750.00
	(c) Cash and Cash Equivalents	9	202,502.77	390,757.12
	(d) Short-Term Loans and Advances	10	16,999,993.00	16,999,993.00
			31,092,745.77	31,819,000.12
			<b>57,681,354.25</b>	<b>57,928,422.62</b>
	Significant Accounting Policies and Notes on Accounts	1-18	-	-

As per our Report of even date attached

For R Bora &amp; Co.

Chartered Accountants

Firm Registration No : 036617N

Sd/-

Ruby Bora

Proprietor

Membership No : 515989

Place : Gurugram

Date : 12.12.2020

UDIN : 20515989AAAAA5217

For and on behalf of the Board

Sd/-

Nikhil Munna Lodh

Director

DIN : 07857458

Sd/-

Harshali Bhagwan Zine

Director

DIN : 07479232

**BOMBAY TALKIES LIMITED****Statement of Profit and Loss for the year ended 31 March, 2020**

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2020	31st March, 2019
		Rs.	Rs.
Revenue from Operations	11	783,500.00	3,585,000.00
Other Income	12	103,500.00	107,250.00
<b>Total Revenue (A)</b>		<b>887,000.00</b>	<b>3,692,250.00</b>
<b>Expenses</b>			
(a) Purchase		-	-
(b) Changes in Inventories of Finished Goods	13	538,000.00	2,909,000.00
(c) Depreciation and Amortisation Expense	5	94,313.37	106,260.37
(d) Employee Benefits Expense	14	147,295.00	187,565.00
(e) Other Expenses	15	720,260.00	901,631.80
<b>Total Expenses (B)</b>		<b>1,499,868.37</b>	<b>4,104,457.17</b>
<b>Profit / (Loss) before tax (A - B)</b>		<b>(612,868.37)</b>	<b>(412,207.17)</b>
<b>Tax expense:</b>			
Current Tax Expense for Current Year			
(a) Tax Expense for Current Year		-	-
(b) Tax Expenses for Earlier Year		-	-
<b>Profit / (Loss) for the year</b>		<b>(612,868.37)</b>	<b>(412,207.17)</b>
<b>Earnings per share (of Rs 10/- each):</b>			
(a) Basic		(0.01)	(0.01)
(b) Diluted		(0.01)	(0.01)
Significant Accounting Policies and Notes on Accounts	1-18		

As per our Report of even date attached

For R Bora & Co.

Chartered Accountants

Firm Registration No : 036617N

Sd/-

**Ruby Bora**

Proprietor

Membership No : 515989

Place : Gurugram

Date : 12.12.2020

UDIN : 20515989AAAAA5217

For and on behalf of the Board

Sd/-

**Nikhil Munna Lodh**

Director

DIN : 07857458

Sd/-

**Harshali Bhagwan Zine**

Director

DIN : 07479232

**BOMBAY TALKIES LIMITED****NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

Note	Particulars
<b>1</b>	<b>Significant Accounting Policies</b>
<b>1.1</b>	<b>Basis of Accounting and Preparation of Financial Statements</b>
	The Financial Statements have been prepared under the Historical Cost Convention and materially comply with the mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of Companies (Account) Rules, 2014, the provision of the Act (to the extent notified). Accounting policies have been consistently applied in the preparation of financial statements.
<b>1.2</b>	<b>Use of Estimates</b>
	The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is reconized in the period in which the results are known / materialized.
<b>1.3</b>	<b>Fixed Assets</b>
	Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its current location and working condition for its intended use.
<b>1.4</b>	<b>Depreciation and Amortisation</b>
	No Depreciation Provided on Fixed Assets during the year.
<b>1.5</b>	<b>Cash and Cash Equivalents</b>
	Cash comprises cash on hand and demand deposits with banks.
<b>1.6</b>	<b>Revenue Recognition</b>
	Both income and expenditure items are recognized on accrual and prudent basis.
<b>1.7</b>	<b>Earning per Share</b>
	Basic earnings per share is computed by dividing the profit / (Loss) after tax (including the post tax effect of extraordinary items, if any by the weighted average number of equity shares outstanding during the year.
<b>1.8</b>	<b>Expenses:</b>
	All expenses are accounted for on accrual basis.
<b>1.9</b>	<b>Taxes on Income:</b>
	Current tax is determined as the amount of tax payable in respect of taxable income at applicable rate of tax for the year. The Government of India, on 20/09/2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961.
<b>1.10</b>	<b>Provisions, Contingent Liabilities &amp; Contingent Assets:</b>
	a) Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable. Contingent liabilities are shown by way of Notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
	b) Contingent assets are not recognised in the Accounts.
<b>1.11</b>	<b>Loans and advances</b>
	Proper confirmation has been obtained from third party regarding loans obtained by the organisation.
<b>1.12</b>	<b>Liabilities towards Macro, Small &amp; Medium Enterprises</b>
	As per provisions of Macro, Small and Medium Enterprises Development Act, 2006, there are no such enterprises to whom the Company owe dues which are outstanding for more than 45 days at the Balance Sheet date to the extent such enterprises have been identifies on the basis of information available with the company.

## **BOMBAY TALKIES LIMITED**

### **Notes Forming Part of the Financial Statements for the year ended 31st March, 2020**

#### **Note 2 Share Capital**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	Rs.	Number of Shares	Rs.
<b>(a) Authorised</b>				
Equity Shares of Re. 1/- each with voting rights	54,000,000	54,000,000	54,000,000	54,000,000
<b>(b) Issued, Subscribed and Paid - up</b>				
Equity Shares of Re. 1/- each with voting rights	54,000,000	54,000,000	54,000,000	54,000,000
<b>Total :</b>	<b>54,000,000</b>	<b>54,000,000</b>	<b>54,000,000</b>	<b>54,000,000</b>

#### **(A) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Number of shares	Rs.	Number of shares	Rs.
Opening Balance	54,000,000	540,000,000	54,000,000	540,000,000
Change during the year	-	-	-	-
Closing Balance	54,000,000	540,000,000	54,000,000	540,000,000

#### **(B) Rights, Preference and Restriction attached to shareholders**

Equity Shares : The Company has one class of equity shares having a par value of Rs. 10 per Share. Each Shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

#### **(C) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity Shares with voting rights</b>				
Graceful Properties Limited	3,360,000	6.22	3,360,000	6.22
Jagdishwar Pharmaceuticals Wroks Limited	2,880,000	5.33	2,880,000	5.33
Laffan Software Limited	3,120,000	5.76	3,120,000	5.76
N.E. Electronics Limited	3,180,000	5.89	3,180,000	5.89
Conrad Telefilms Limited	3,360,000	6.22	3,360,000	6.22
Varishtha Buisness Private Ltd	2,940,000	5.44	2,940,000	5.44
Online Information Technologies Ltd	3,000,000	5.56	3,000,000	5.56
SRG Coustodian & Securities (India) Limited	2,820,000	5.22	2,820,000	5.22

## **BOMBAY TALKIES LIMITED**

**Notes Forming Part of the Financial Statements for the year ended 31st March, 2020**

### **Note 3 Reserves and Surplus**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	3,900,473	4,312,680
Add : Profit / (Loss) for the Current Year	(612,868)	(412,207)
Closing Balance	3,287,604	3,900,473
<b>Total :</b>	<b>3,287,604</b>	<b>3,900,473</b>

### **Note 4 Other Current Liabilities**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Audit Fees Payable	27,950	27,950
National Securities Depository Ltd	11,800	-
Listing Fees Payable	354,000	-
<b>Total :</b>	<b>393,750</b>	<b>27,950</b>

### **Note 5 Tangible Assets**

Sl. No.	Particulars	Gross Block			Depreciation			Net Block	
		Balance on 1st April, 2019	Additions/ Disposal	Balance on 31st March, 2020	Balance on 1st April, 2019	For the Year	Balance on 31st March, 2020	Balance on 31st March, 2020	Balance on 31st March, 2019
1	Furniture & Fixture	902,874	-	902,874	902,874	-	902,874	-	-
2	Computer	139,060	-	139,060	139,060	-	139,060	-	-
3	Office Equipment	289,800	-	289,800	289,800	-	289,800	-	-
4	Telephone EPBX	100,000	-	100,000	100,000	-	100,000	-	-
5	Air Condition	85,750	-	85,750	68,033	3,643	71,676	14,074	17,717
6	Motor Car	6,619,265	-	6,619,265	3,085,980	90,670	3,176,650	3,442,614	3,533,285
	<b>Total :</b>	<b>8,136,749</b>	<b>-</b>	<b>8,136,749</b>	<b>4,585,747</b>	<b>94,313</b>	<b>4,680,060</b>	<b>3,456,688</b>	<b>3,551,002</b>
	Previous Year	8,136,749	-	8,136,749	4,479,487	106,260	4,585,747	3,551,002	3,657,262

### **Note 6 Non - Current Investments**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Investments in Shares	23,131,921	22,558,421
<b>Total :</b>	<b>23,131,921</b>	<b>22,558,421</b>

### **Note 7 Inventories**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Finished Goods	11,846,500	12,384,500
<b>Total :</b>	<b>11,846,500</b>	<b>12,384,500</b>

**BOMBAY TALKIES LIMITED****Notes Forming Part of the Financial Statements for the year ended 31st March, 2020****Note 8 Trade Receivable**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Outstanding for a period exceeding six month due date	-	-
Others Debts		
a) Secured Considerd Goods	-	-
b) Unsecured Considerd Goods	2,043,750	2,043,750
c) Doubtful	-	-
<b>Total :</b>	<b>2,043,750</b>	<b>2,043,750</b>

**Note 9 Cash & Cash Equivalent**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
<b>Balances with banks</b>		
In Current Accounts	34,635	128,367
Cash on hand	167,868	262,390
<b>Total :</b>	<b>202,503</b>	<b>390,757</b>

**Note 10 Short Term Loans and Advances**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.
Loans & Advances	16,795,999	16,795,999
Deposit	114,268	114,268
Income Tax Paid	89,726	89,726
<b>Total :</b>	<b>16,999,993</b>	<b>16,999,993</b>

**Note 11 Revenue**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
Sale of Shares	783,500	3,585,000
<b>Total :</b>	<b>783,500</b>	<b>3,585,000</b>

**Note 12 Other Income**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
Miscellaneous Income	103,500	107,250
<b>Total :</b>	<b>103,500</b>	<b>107,250</b>

**Note 13 Changes in Inventory of Finished Goods**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rs.	Rs.
Opening Stock	12,384,500	15,293,500
Less: Closing Stock	11,846,500	12,384,500
<b>Increase / (Decrease) in Stocks</b>	<b>(538,000)</b>	<b>(2,909,000)</b>



**BOMBAY TALKIES LIMITED**

Notes Forming Part of the Financial Statements for the year ended 31st March, 2020

**Note 14 Employee Benefits Expenses**

Particulars	For the year ended	For the year ended
	31st March, 2020	31st March, 2019
	Rs.	Rs.
Salary	132,000	170,500
Staff Welfare Expenses	15,295	17,065
<b>Total :</b>	<b>147,295</b>	<b>187,565</b>

**Note 15 Other Expenses**

Particulars	For the year ended	For the year ended
	31st March, 2020	31st March, 2019
	Rs.	Rs.
Annual Listing Fees & Penalty Chrgs	354,000	431,670
Auditors Remuneration	27,950	27,950
Advertisement and Publicity	9,253	34,516
Bank Charges	1,260	2,427
Central Depository Services Ltd	10,620	10,620
Certification Charges	-	3,050
Filing Fees	6,600	78,200
Legal & Professional Charges	52,206	63,656
Membership Fees	-	-
Miscellaneous Expenses	2,540	2,457
National Securities Depository Ltd	10,620	11,800
Office Expenses	42,000	38,500
Postage & Courier	8,331	47,854
Printing & Stationery	19,561	25,220
Repairs and Maintenance	8,150	7,000
Registrar Expenses	51,219	53,504
Retainership Fees	95,000	25,000
Secretarial Audit	-	2,950
Telephone & Internet Expenses	20,950	17,708
Website Maintenance Charges	-	17,700
Written off Account	-	(150)
<b>Total :</b>	<b>720,260</b>	<b>901,632</b>

**Note 16 :** The figures have been rounded off to the nearest rupee.**Note 17 :** Disclosures of related party transactions (as identified & certified by the management) : As per Accounting Standard-18- 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India - Nil.**Note 18 :** Statutory Audit Fees includes payment to the auditors.

**For R Bora & Co.**  
**Chartered Accountants**  
 Firm Registration No : 036617N

**For and on behalf of the Board**

Sd/-  
**Nikhil Munna Lodh**  
**Director**

Sd/-  
**Ruby Bora**  
**Proprietor**  
 Membership No : 515989

Sd/-  
**Harshali Bhagwan Zine**  
**Director**

Place : Gurugram  
 Date : 12.12.2020  
 UDIN : 20515989AAAAA5217

DIN : 07857458  
 DIN : 07479232

**BOMBAY TALKIES LIMITED****Cash Flow Statement for the year ended 31st March, 2020**

Pursuant to clause 32 of the listing agreement

	For the Year ended 31st March, 2020	(Rupees in Lacs) For the Year ended 31st March, 2019
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Tax :	(6.129)	(4.122)
Adjustment for -		
Depreciation	0.943	1.063
	<u>(5.186)</u>	<u>(3.059)</u>
Operating Profit before working capital changes:	(5.186)	(3.059)
Adjustment for -		
Loans & Advances	-	7.150
Stock of Shares	5.380	29.090
Trade Receivable	-	(5.000)
Current Liabilities & Provision	3.658	(1.574)
	<u>9.038</u>	<u>29.666</u>
Cash generated from Operation:	3.852	26.607
Adjustment for -		
Tax Paid for earlier Year	-	-
Net Cash from Operating Activities	<u>3.852</u>	<u>26.607</u>
<b>B. Cash Flow from Investing Activities</b>		
Adjustment for -		
Investments	(5.735)	(23.800)
Net Cash Used in Investing Activities	<u>(5.735)</u>	<u>(23.800)</u>
<b>C. Cash Flow from Financing Activities</b>		
Capital Raised due to Private Placement	-	-
Net Cash used in Financing Activities	<u>-</u>	<u>-</u>
Net increase in Cash & Cash Equivalents (A+B+C)	(1.883)	2.807
Cash & Cash Equivalents as at Opening Balance	<u>3.908</u>	<u>1.101</u>
Cash & Cash Equivalents as at Closing Balance	<u>2.025</u>	<u>3.908</u>

For and on behalf of the Board

Place : Gurugram  
Date : 12.12.2020

Sd/-  
**Nikhil Munna Lodh**  
Director  
DIN : 07857458

Sd/-  
**Harshali Bhagwan Zine**  
Director  
DIN : 07479232

**Auditor's Certificate**

We have examined the above Cash Flow Statement of M/s. Bombay Talkies Ltd for the year ended 31st March, 2020. The Statement have been prepared by the Company in accordance with the requirement of clause 32 of the Listing Agreements with various Stock Exchanges and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report to the Members of the Company.

**For R Bora & Co.**  
**Chartered Accountants**  
Firm Registration No : 036617N

Sd/-  
**Ruby Bora**  
Proprietor  
Membership No : 515989

Place : Gurugram  
Date : 12.12.2020  
UDIN : 20515989AAAAA5217

# BOMBAY TALKIES LIMITED

CIN: L65990MH1984PLC033919

**Registered office :**

201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road,  
Mumbai 400018

Website : bombaytalkiesltd.com

Email : btl.invstcomp@rediffmail.com Phone: +91-9167368889

**Form No. MGT-12**

**Polling Paper**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

Name of the Company :	Bombay Talkies Limited
Registered office :	201, Nav Neelam Building, A- Wing, 2 <sup>nd</sup> Floor, 108, Worli Sea Face Raod, Worli, Mumbai 400018

**BALLOT PAPER (36<sup>th</sup> AGM, 2020)**

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	<b>Equity Share</b>

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

SL. No.	Resolutions	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of financial statements for the year 2019-20			
2.	Re- Appointment of Dhamresh Kotak having DIN 06642157 as director			
3.	Re- Appointment of Nikhil Munna Lodh having DIN 07857458 as director			
4.	Re- Appointment of M/s R. Bora & Co., Chartered Accountants, as Auditor and fixing their remuneration.			

Place:

Date :

(Signature of the shareholder)

# BOMBAY TALKIES LIMITED

CIN: L65990MH1984PLC033919

## Registered office :

201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road,  
Mumbai 400018

Website : bombaytalkiesltd.com

Email : btl.invstcomp@rediffmail.com Phone: +91-9167368889

## PROXY FORM

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

CIN: L65990MH1984PLC033919

Name of the Company : BOMBAY TALKIES LIMITED

Registered office : 201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea  
face Road, Mumbai 400018

Name of the Shareholder-----Address: -----

Email ID: -----Folio /No/DPID/ & Client ID-----

I/We, being the member (s) of ..... shares of the above-named company, hereby  
appoint

- 1)-----of-----having e-mail id-----or failing him
- 2)-----of-----having e-mail id-----or failing him
- 3)-----of-----having e-mail id-----or failing him

and whose and whose signatures are appended below as my/our proxy to attend and  
vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the  
company, to be held on Wednesday the 30<sup>th</sup> day of December, 2020 at 11.00 A. M. at  
201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road, Mumbai  
400018, India and at any adjournment thereof in respect of such resolutions as are  
indicated below:

Sr.No.	Description	For	Against
1.	Adoption of financial statements for the year 2019-20		
2.	Re- Appointment of Dhamresh Kotak having DIN 06642157 as director		
3.	Re- Appointment of Nikhil Munna Lodh having DIN 07857458 as director		
4.	Re- Appointment of M/s R. Bora & Co., Chartered Accountants, as Auditor and fixing their remuneration.		

Signature

Affix Re 1/- Revenue Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Registered Folio No. \_\_\_\_\_ Client ID No. \_\_\_\_\_ DP ID \_\_\_\_\_

No. of Shares: \_\_\_\_\_

Note: This proxy form duly complied should be deposited at the Registered Office of the Company not later than 48 (Forty-Eight) hours before the time fixed for holding of the meeting.



# **BOMBAY TALKIES LIMITED**

CIN: L65990MH1984PLC033919

**Registered office :**

201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road,  
Mumbai 400018

Website : bombaytalkiesltd.com

Email : btl.invstcomp@rediffmail.com Phone: +91-9167368889

## **ATTENDANCE SLIP**

I, hereby record my attendance at the 36<sup>th</sup> Annual General Meeting of the Company at 201, Nav Neelam Building, A Wing, 2<sup>nd</sup> Floor, 108, Worli Sea face Road, Mumbai 400018, on Wednesday the 30<sup>th</sup> day of December, 2020 at 11.00 A. M.

Name of the Shareholder: \_\_\_\_\_  
(In Capital Letters)

Name of Proxy: \_\_\_\_\_  
(In Capital Letters)

Signature: \_\_\_\_\_

Registered Folio No. \_\_\_\_\_ Client ID No. \_\_\_\_\_ No. of Shares: \_\_\_\_\_

**Note:**

1. Shareholder/Proxy holder wishing to attend the meeting must bring this attendance slip duly signed to the meeting and hand it over at the entrance.
2. Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of Annual Report for reference at the meeting.

**BOOK POST**

*If undelivered return to :*

**Bombay Talkies Limited**

201, Nav Neelam, A- Wing, 2<sup>nd</sup> Floor

108, Worli Sea Face Road, Mumbai 400 018