



To

The Deputy Manager

Department of Corporate Services,

BSE Limited P.J. Towers,

Dalal Street, Fort Mumbai - 400 001

Scrip Code: 503685 (BSE)

Dear Sir,

Sub: Revised Standalone Audited Financial Results for the year ended 31st March, 2020

This is to inform you that the Standalone Audited Financial Results for the year ended 31st March, 2020 along with Independent Auditor's Report is now being submitted

This is for your information and records.

Thanking You

Yours faithfully,

For Mediaone Global Entertainment Limited

Seetha
DIRECTOR


MEDIAONE GLOBAL ENTERTAINMENT LIMITED

Flat No.32, Mataji Complex, Old No.1/38, New No. 1/28, 1st Lane, Waller's Road, Chennai 600002

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020

Rupees in Lacs

Sno	Particulars	STANDALONE				
		Three Months Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	REVENUE FROM OPERATIONS (GROSS)					
I	Revenue From operations (Net)	-	-	-		
	1) Exhibition	2.75	3.00	7.99	11.75	24.03
	2) Distribution	-	-	-	-	-
	3) Production	-	-	-	-	-
II	Other Income	-	-	(0.10)	-	0.01
III	Total Income (I+II)	2.75	3.00	7.89	11.75	24.04
IV	EXPENSES					
	1) Exhibition					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	457.88	457.88	-	1,831.53	-
	Employee benefits expense	(15.11)	9.87	19.32	14.58	54.39
	Finance costs	25.60	0.06	0.01	26.28	0.14
	Depreciation and amortization expenses	159.37	159.37	222.04	637.50	641.40
	2) Distribution					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-
	Finance costs	-	-	-	-	-
	Depreciation and amortization expenses	-	-	-	-	-
	3) Production					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-
	Finance costs	-	-	-	-	-
	Depreciation and amortization expenses	-	-	-	-	-
	Other expenses					
	1) Exhibition					
	i) Power, Fuel and Water	1.09	-	0.04	1.09	1.05
	ii) Others	225.01	13.55	10.20	255.66	62.92
	2) Distribution					
	i) Power, Fuel and Water	-	-	-	-	-
	ii) Others	-	-	-	-	-
	3) Production					
	i) Power, Fuel and Water	-	-	-	-	-
	ii) Others	-	-	-	-	-
	Total expenses (IV)	853.84	640.73	251.61	2,766.63	759.90

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

S. Srinivasan

Director

Sno	Particulars	STANDALONE				
		Three Months Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
V	Profit/(loss) before Interest and Depreciation (EBITDA) (III-IV)	(851.09)	(637.73)	(243.72)	(2,754.89)	(735.86)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(851.09)	(637.73)	(243.72)	(2,754.89)	(735.86)
VIII	Tax Expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
IX	Net Profit (Loss) for the period from continuing operations (VII-VIII)	(851.09)	(637.73)	(243.72)	(2,754.89)	(735.86)
X	Share of Profit/(loss) of Joint Venture	-	-	-	-	-
XI	Non Controlling Interest	-	-	-	-	-
XII	Net Profit/(loss) after Taxes and Share of Gain / (Loss of Joint Venture and Non Controlling Interest (IX+X+XI)	(851.09)	(637.73)	(243.72)	(2,754.89)	(735.86)
XIII	Other Comprehensive Income					
	(i) Re-Measurement Gain/(Loss) On Defined Benefit Plans	-	-	-	-	-
	(ii) Tax on (i) above	-	-	-	-	-
	(iii) Equity Instruments Through Others Comprehensive Income	-	-	-	-	-
	(iv) Tax on (iii) above	-	-	-	-	-
XIV	Total Comprehensive Income for the period (XII+XIII) after Tax	(851.09)	(637.73)	(243.72)	(2,754.89)	(735.86)
XV	Paid - up equity share Capital (Face Value Rs.10/-):	147.20	147.20	147.20	147.20	147.20
XVI	Other Equity	(4,271.63)	(1,790.75)	(1,790.75)	(4,271.63)	(1,790.75)
XVII	Earnings per share (In Rs.10/- Share) (EPS for the Quarters ar not annualised)					
	(1)Basic	(5.78)	(4.33)	(1.66)	(18.72)	(5.00)
	(2) Diluted	(5.78)	(4.33)	(1.66)	(18.72)	(5.00)

NOTES

1. The above financial results (Standalone) of the Company were reviewed the Audit Committee and approved by the Board of Directors at their meeting held on **July 31, 2020** respectively. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the statutory auditors have issued audit report for standalone financial results with unmodified opinion for the year ended March 31, 2020.

2. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years. The previous year figures have been regrouped wherever necessary to conform to current period's presentation.

3. The standalone financial results for the Quarter and Year ended March 31, 2020 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are also available on the Bombay Stock Exchange website (www.bseindia.com) and on the company's website.

4. Effective April 1, 2019 the company has adopted Ind As 116 "leases" using the modified retrospective method of transition. The effect on adoption of Ind AS 116 on the results of the company was insignificant.

Place: Chennai
Date: July 31, 2020

for MEDIAONE GLOBAL ENTERTAINMENT LTD

Saraswathy Gopalan
Director

Director

MEDIAONE GLOBAL ENTERTAINMENT LIMITED

Flat No.32, Mataji Complex, Old No.1/38, New No. 1/28, 1st Lane, Waller's Road, Chennai -
600002

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

Sno	Particulars	STANDALONE	
		AS AT 31-03-2020	AS AT 31-03-2019
		(Audited)	(Audited)
I	ASSETS		
1	Non Current Assets		
	1) Exhibition:		
a	Property, Plant and Equipments	247.03	255.30
b	Capital Work-in-Progress	-	-
c	Investment Property	-	-
d	Other Intangible Assets	-	-
e	Financial Assets	-	-
(I)	Investments	-	-
(II)	Loans	12.12	12.01
(III)	Other Financial Assets	-	-
f	Other Non Current Assets	-	-
	2) Distribution:		
a	Property, Plant and Equipments	-	-
b	Capital Work-in-Progress	-	-
c	Investment Property	-	-
d	Other Intangible Assets	-	-
e	Financial Assets	-	-
(I)	Investments	-	0.80
(II)	Loans	-	-
(III)	Other Financial Assets	-	-
f	Other Non Current Assets	-	-
	3) Production:		
a	Property, Plant and Equipments	-	-
b	Capital Work-in-Progress	-	2.28
c	Investment Property	-	-
d	Other Intangible Assets	3,145.86	3,775.09
e	Financial Assets	-	-
(I)	Investments	-	-
(II)	Loans	-	-
(III)	Other Financial Assets	-	-
f	Other Non Current Assets	576.39	576.39
	Total Non Current Assets	3,981.40	4,621.87

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED



Director

Sno	Particulars	STANDALONE	
		AS AT 31-03-2020	AS AT 31-03-2019
		(Audited)	(Audited)
2	Current Assets		
	1) Exhibition:		
a	Inventories	-	-
b	Financial Assets	-	-
(I)	Investments	-	-
(II)	Trade Receivables	-	-
(III)	Cash and Cash Equivalents	-	-
(IV)	Bank Balance other then ((III) above	-	-
(V)	Loans	-	-
(VI)	Other Fianacial Assets	-	-
c	Current Tax Assets (Net)	-	-
d	Other Current Assets	-	-
	2) Distribution:		
a	Inventories	-	1,831.53
b	Financial Assets		
(I)	Investments	-	-
(II)	Trade Receivables	209.69	952.20
(III)	Cash and Cash Equivalents	-	0.11
(IV)	Bank Balance other then ((III) above	2.21	2.25
(V)	Loans	-	-
(VI)	Other Fianacial Assets	-	-
c	Current Tax Assets (Net)	-	-
d	Other Current Assets	-	-
	3) Production:		
a	Inventories	-	-
b	Financial Assets	-	-
(I)	Investments	-	-
(II)	Trade Receivables	-	-
(III)	Cash and Cash Equivalents	-	-
(IV)	Bank Balance other then ((III) above	-	-
(V)	Loans	1,949.18	1,338.87
(VI)	Other Fianacial Assets	-	-
c	Current Tax Assets (Net)	-	-
d	Other Current Assets	-	-
	Total Current Assets	2,161.08	4,124.96
	Total Assets	6,142.48	8,746.83

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

Saeaswally

Director

Sno	Particulars	STANDALONE	
		AS AT 31-03-2020	AS AT 31-03-2019
		(Audited)	(Audited)
II	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	1,472.00	1,472.00
b	Other Equity	(4,271.63)	(1,790.75)
	Total Equity	(2,799.63)	(318.75)
	Non Controlling Interest		
2	LIABILITIES		
	1) Exhibition:		
1	Non Current Liabilites	-	-
a	Financial Liabilites	-	-
(i)	Borrowings	-	-
(ii)	Other Financial Liabilites	-	-
b	Provisions	-	-
c	Deferred Tax Liabilites (Net)	-	-
	2) Distribution:		
1	Non Current Liabilites	-	-
a	Financial Liabilites	-	-
(i)	Borrowings	-	-
(ii)	Other Financial Liabilites	-	-
b	Provisions	-	-
c	Deferred Tax Liabilites (Net)	-	-
	3) Production:		
1	Non Current Liabilites	-	-
a	Financial Liabilites	-	-
(i)	Borrowings	1,828.77	503.27
(ii)	Other Financial Liabilites	6,006.44	6,006.44
b	Provisions	11.41	11.41
c	Deferred Tax Liabilites (Net)	-	-
	Total Non Current Liabilites	7,846.62	6,521.12

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED
Saswathy
Director

Sno	Particulars	STANDALONE	
		AS AT 31-03-2020	AS AT 31-03-2019
		(Audited)	(Audited)
3	CURRENT LIABILITES		
	1) Exhibition:		
a	Financial Liabilites	-	-
(i)	Borrowings	0.41	0.41
(ii)	Trade Paybles	-	-
(iii)	Other Financial Liabilites	-	-
b	Other Current Liabilites	-	-
c	Provisions	-	-
d	Current Tax Liabilites	-	-
	2) Distribution:		
a	Financial Liabilites		
(i)	Borrowings	-	-
(ii)	Trade Paybles	-	-
(iii)	Other Financial Liabilites	-	-
b	Other Current Liabilites	-	-
c	Provisions	-	-
d	Current Tax Liabilites	-	-
	3) Production:		
a	Financial Liabilites	-	-
(i)	Borrowings		
(ii)	Trade Paybles	503.20	735.52
(iii)	Other Financial Liabilites	-	-
b	Other Current Liabilites	320.24	1,538.40
c	Provisions	271.64	270.13
d	Current Tax Liabilites	-	-
	Total Current Liabilites	1,095.49	2,544.46
	Total Equity and Liabilites	6,142.48	8,746.83

for MEDIAONE GLOBAL ENTERTAINMENT LTD

Saraswathy
Director

Saraswathy Gopalan
Director

Place: Chennai
Date: July 31, 2020

MEDIAONE GLOBAL ENTERTAINMENT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

	Year ended 31-03-2020	Year ended 31-03-2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	(277,400,110)	(73,585,543)
Add:		
Depreciation and Amortisation for the year	63,749,771	64,140,791
Loss on sale of fixed assets	-	-
Interest paid	-	-
Provision	-	-
Operating Profit before Changes in Working Capital (Increase)/ Decrease in Working Capital	(213,650,339)	(9,444,752)
Inventories	183,153,064	-
Sundry Debtors	74,250,967	10,167,707
Loans and Advances	(61,030,634)	6,933,271
Other current assets	228,000	-
Trade payables	(23,231,149)	(3,956,021)
Current Liabilities	(92,352,480)	(5,064,795)
Other financial liabilities	-	(2,188,147)
	<u>81,017,767</u>	<u>5,892,016</u>
Cash generated from operations	(132,632,572)	(3,552,737)
Direct taxes paid	-	-
Net Cash Flow from Operating Activities (A)	<u>(132,632,572)</u>	<u>(3,552,737)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Sale of Subsidiary	79,000	-
Net Cash Flow from Investing Activities (B)	<u>79,000</u>	<u>-</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings:		
Term loan availed/ (repaid)	-	2,694,661
Loans(given)/ received back	(11,050)	814,738
Short-Term Borrowings availed/(repaid)	132,550,140	-
Finance cost paid	-	-
Dividend and dividend tax paid	-	-
Net Cash Flow from Financing Activities (C)	<u>132,539,090</u>	<u>3,509,399</u>
Total (A+B+C)	<u>(14,482)</u>	<u>(43,338)</u>
Cash and Cash Equivalents at the Beginning of the year	236,062	279,401
Cash and Cash Equivalents at the end of the year	<u>221,581</u>	<u>236,062</u>
D. Increase/(Decrease) in Cash and Cash Equivalents	<u>(14,481)</u>	<u>(43,338)</u>

See accompanying notes to financial statements

In Terms of our report of even date

For VIVEKANANDA ASSOCIATES

Chartered Accountants

FRN 005268 S

N. SUBRAMANIAN

Partner

M No. 21628

Date: July 31, 2020

Place: Chennai

On Behalf of Board of Directors

Saraswathy Gopalan
Saraswathy Gopalan
Director
DIN - 08372677

Timothy Alfred Joseph Moses
Timothy Alfred Joseph Moses
Director
DIN - 01921176





INDEPENDENT AUDITORS REPORT

To the Members of Mediaone Global Entertainment Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Mediaone Global Entertainment Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2020 and the Statement of Profit & Loss, the Cash flow Statement and 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 standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its loss, total comprehensive income, its cash flows 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 specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the ICAI's Code of Ethics.. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's report, including Annexure to Board Report, and Shareholders Information 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, on the other information obtained prior to the date of this auditor's report, 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.



Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind As) referred to in Section 133 of the Act, read with rules made thereunder.

This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 controls 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 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.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") and issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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 appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit & Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.



- d) In our opinion, the standalone Ind AS financial statements comply with the Accounting Standards specified in 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 31st March, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure – 'B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements, as referred to in Note No. 12 under Contingent Liabilities to the financial statements - Refer S. No 29 of Note1A to the financial statements;.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VIVEKANANDAN ASSOCIATES
Chartered Accountants,
FRN 005268 S


N SUBRAMANIAN
Partner

Membership No. 21628

UDIN: 20021628AAAABU6662

Place: Chennai

Date: July 31, 2020



Annexure "A" referred to in our report of even date of Mediaone Global Entertainment Limited for the year ending 31.03.2020

i) FIXED ASSETS:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) All the assets 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. No material discrepancies were noticed on such verification.

(c) The Company holds immovable properties in its own name.

ii) INVENTORY:

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

iii) The Company has not granted any loans to companies, firms and other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) & (b) of the Companies Auditor's report order 2016 are not applicable to the company.

iv) According to the explanation given to us, the company has neither granted any loans nor made any investments nor given any guarantee or provided any security pertaining to Section 185 & 186 of the Act.

v) In our opinion and according to the explanation given to us, the company has not accepted any deposits from the public as provided in Section 73 to 76 or relevant provisions of the Act or rules framed there under.

vi) According to the information given to me and explanations provided, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act for any of the activities conducted/ services rendered by the company. Accordingly para 3(vii) of the Order is not applicable.

vii) STATUTORY DUES:



(a) According to the information and explanations furnished to us, during the year, undisputed statutory dues relating to income-tax, and other statutory dues applicable to it have been deposited with appropriate authorities and there have been delays, which are not material. The outstanding statutory dues of Income Tax & TDS at the last day of financial year for the period of more than six months from the date they became payable is to the tune of **Rs. 223.12 Lakhs & Rs. 18.64 Lakhs respectively.**

(b) According to the information and explanations furnished to us, during the year, there are no further dues relating to income-tax, and other statutory dues applicable, that are under dispute.

viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of any dues to a financial institutions or bank **except for the loans from Export & Import Bank of India, outstanding of Rs 1,180.61 lakhs as at 31st March 2020.**

ix) According to the information and explanations furnished to us, the company has neither raised any monies from IPO or further public offer during the year.

x) In our opinion and according to the information and explanation given to us and during the course of our audit, we have not noticed any fraud on or by the company.

xi) According to the information and explanations given to us, the company has complied with the provisions of Section 197 & Schedule V to the Act, while paying/providing for managerial remuneration.

xii) The company is not a Nidhi Company. Accordingly, Clause (xii) Of CARO is not applicable.

xiii) According to the information and explanations given to us, all the transactions with related parties are in compliance with section 177 & 188 of the Act and the details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, Clause (xiv) Of CARO is not applicable.

xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him during the year. Accordingly, Clause (xv) Of CARO is not applicable.

xvi) In our Opinion and According to the information and explanations given to us, the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934. Accordingly, Clause (xvi) Of CARO is not applicable.

Place: Chennai
Date: July 31, 2020

For **VIVEKANANDAN ASSOCIATES**
Chartered Accountants,
FRN 005268 S


N SUBRAMANIAN
Partner
M No 21628



UIN: 20021628 AAAABU 6662



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to Paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date).

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013.

1. We have audited the internal financial controls over financial reporting of **Mediaone Global Entertainment Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business including adherence to company policies the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute of Chartered Accountants of India and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan to perform the audit to obtain reasonable assurance about whether adequate internal controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

4. Our audit involves performing Procedures to obtain audit evidence about the adequacy of the internal financial controls systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected on the auditor's judgement of the financial including the

assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail accurately, and fairly reflect the transaction and disposition of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, [based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India].

Place: Chennai
Date: July 31, 2020

For VIVEKANANDAN ASSOCIATES
Chartered Accountants,
FRN 005268 S


N SUBRAMANIAN
Partner
M No 21628



UDIN: 20021628 AAAABU 6662