



17+ YEARS OF PROVEN RECORD



**CITY PULSE MULTIPLEX LIMITED
& LUVV KUSH GROUP**



29 Screens All Over Gujarat

CORPORATE INFORMATION



BOARD OF DIRECTORS*

Arpit Mehta	Managing Director
Rajal Arpit Mehta	Director & Chief Financial Officer
Luvv Mehta	Director (Executive)
Nalini Mehta	Director (Executive)
Rajnikant Mehta	Whole Time Director
Rajal Ashit Mehta	Non-Executive Director
Hitendra Kanodia	Independent Director
Samir Mehta	Independent Director
Smit Barot	Independent Director

COMPANY SECRETARY

Mrs. Divya Agrawal

STATUTORY AUDITOR

O R Maloo & Co.

Chartered Accountants

403, Shaival Plaza, Gujarat College Road,
Ellisbridge, Ahmedabad - 380006

BANKERS

Axis Bank

REGISTRAR AND SHARE TRANSFER AGENT

Accurate Securities and Registry Private Limited

203, Shangrila Arcade, Nr. Shyamal Cross Road,
Satellite, Ahmedabad, Gujarat - 380015

REGISTERED OFFICE

401, Sachet – I, Swastik Cross Road, Navrangpura,
Ahmedabad – 380009

* Notes

Smit Barot and Bhushan Vaishnav appointed as Additional Directors (Independent) on June 12, 2018.

Luvv Mehta and Rajal Ashit Mehta appointed as Additional Directors (Executive) on March 1, 2018.

Appointment of all four above was ratified and duly confirmed by Members in previous AGM.

Bhushan Vaishnav resigned w.e.f November 23, 2018

Samir Mehta appointed w.e.f. October 6, 2018

Arpit Mehta, Rajal Mehta and Hitendra Kanodia appointed on Board w.e.f July 31, 2019

COMMITTEES OF THE BOARD

Audit Committee*

Smit Barot – Chairman
Samir Mehta – Member
Luvv Mehta – Member

Nomination and Remuneration Committee*

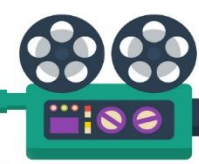
Smit Barot – Chairman
Samir Mehta – Member
Luvv Mehta – Member

Stakeholder Relationship Committee*

Rajnikant Mehta – Chairman
Smit Barot – Member
Luvv Mehta – Member

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NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Members of City Pulse Multiplex Limited will be held on Friday, the 27th day of September, 2019 at 11:30 a.m., at Wow Cinepulse, 6th Floor, Sparsh Arcade, Zundal Circle, Road, Opposite Bharat Petroleum, Chandkheda, Ahmedabad – 382424 to transact the following business:

ORDINARY BUSINESS:

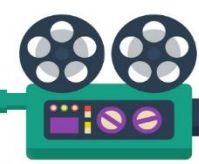
1. To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2019, and the Reports of the Board of Directors and the Auditors.
2. To appoint a Director in place of Smt. Nalini Rajnikant Mehta (DIN: 07158793), who retires by rotation, and being eligible to offer himself for re-appointment.

SPECIAL BUSINESS:

1. **To give approval for Related Party Transactions and in this regard pass the following Resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors to approve related party transactions, which are not on arm’s length basis, entered or to be entered into by the Company for an amount not exceeding ₹ 20 Cr., severally for each of the following parties:

Name of Related Party	Nature
Wow Cine Pulse Multiplex Private Limited	188 (1) (a) to (f)
Luvv Kush Infraprojects Private Limited	188 (1) (a) to (f)



RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

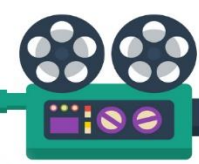
2. To approve change in designation of Mr. Luvv Mehta and pass with or without modification(s), the following resolution as an Special Resolution:

RESOLVED THAT pursuant recommendation from Board and pursuant to Section 149 and 152 of Companies Act, 2013 read with rules and regulations made there under and as amended, Approval of Members be and is hereby accorded for change in designation of Luvv Mehta (DIN: 08019908) from Non-Executive Director to Executive Director at a monthly remuneration as may be approved by the Board in consultation with Nomination and Remuneration committee, liable to retire by rotation w.e.f July 31, 2019;

RESOLVED FURTHER THAT all the members of the Board be and are hereby, collectively authorized to submit forms and necessary explanations as may be required to give effect to the above resolution.

3. To appoint Shri Arpit Mehta as Executive Director and pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder (including any statutory modification(s) or enactment thereof for the time being in force), ShriArpit Mehta (DIN: 00213945), Who was appointed as Additional Executive Director of the Company by the Board of Directors w.e.f. July 31, 2019 and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose ShriArpit Mehta as a candidate for the office of a Director of the Company, be and is hereby appointed as Executive Director of the Company, liable to retire by rotation;



RESOLVED FURTHER THAT all the members of the Board be and are hereby, collectively authorized to submit forms and necessary explanations as may be required to give effect to the above resolution”

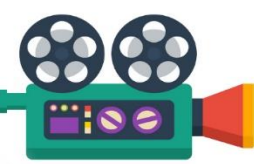
4. To appoint Smt. Rajal Arpit Mehta as Executive Director and pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder (including any statutory modification(s) or enactment thereof for the time being in force), Smt. RajalArpit Mehta (DIN: 00213996), Who was appointed as Additional Executive Director of the Company by the Board of Directors w.e.f. July 31, 2019 and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose Smt. RajalArpit Mehta as a candidate for the office of a Director of the Company, be and is hereby appointed as Executive Director of the Company, liable to retire by rotation at monthly remuneration as may be approved by the Board in consultation with Nomination and Remuneration Committee;

RESOLVED FURTHER THAT all the members of the Board be and are hereby, collectively authorized to submit forms and necessary explanations as may be required to give effect to the above resolution”

5. To appoint Shri Hitendra Kanodia as Independent Director and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder as read with Schedule IV to the Act, (including any statutory modification(s) or enactment thereof for the time being in force), Shri Hitendra Kanodia (DIN: 02278388), Who was appointed as Independent (Additional) Director of the Company by the Board of Directors w.e.f. July 31, 2019, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose ShriHitendraKanodia (DIN: 02278388) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent



Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto July 30, 2024.

6. Appointment of Shri Arpit Mehta as Managing Director and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

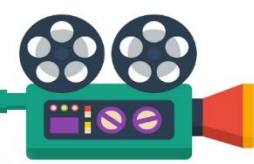
“RESOLVED THAT pursuant to approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 approval of the members of the Company be and is hereby accorded to the appointment of Shri Arpit Mehta (DIN: 00213945), as Managing Director of the Company with effect from July 31, 2019 to July 30, 2024, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and appointee Managing Director.

RESOLVED FURTHER THAT the remuneration payable to Shri Arpit Mehta (DIN: 00213945) shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

7. To appoint Shri Samir Mehta as Independent Director and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder as



read with Schedule IV to the Act, (including any statutory modification(s) or enactment thereof for the time being in force), Shri Samir Mehta (DIN: 08250911), Who was appointed as Independent (Additional) Director of the Company by the Board of Directors w.e.f. October 6, 2018, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose Shri Samir Mehta (DIN: 08250911) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years upto October 5, 2023.

On behalf of the Board of Directors

Sd/-

Luvv Mehta

Director

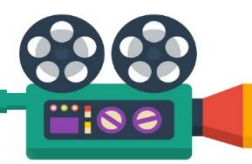
(DIN:08019908)

July 31, 2019

Ahmedabad

Notes:

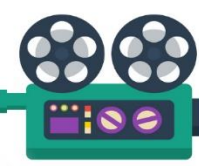
- A member entitled to attend and vote at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member.
- The instrument appointing proxy/proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
- Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a duly certified board resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
- The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
- Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books will remain closed on all days from Friday, September 20, 2019 to Friday, September 27, 2019, both days inclusive.



- Members/Proxies are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
- Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the date of the Meeting, so that the information required may be made available at the Meeting.
- Members holding shares in physical form and desirous to convert their shares in dematerialized form are requested to send their request along with share certificates to the Depository Participant. Further, all the members are requested to provide their email ID, if any, to the Company and RTA in following manner:

Name	Folio No. DP ID/Client ID	E-mail ID

- Relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the members at the registered Office of the Company between 11.00 AM and 1.00 P.M. on all working days up to the date of the Annual General Meeting.
 - Members holding shares in dematerialized form are requested to intimate all changes with respect to their address/bank details/mandate etc. to their respective Depository Participant. The Company or its share transfer agent will not act on any direct request from these members for change of such details. However request for any change in respect of shares held in physical form should be sent to Company or Registrar & Share Transfer Agent.
- I. Messrs. Richi Prerak & Associates, Practicing Company Secretaries, have been appointed as the scrutinizers to scrutinize the voting in fair and transparent manner.
 - II. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 Hrs from the conclusion of the AGM a scrutinizer's report of the total votes cast



in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.wowcinepulse.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to Stock Exchange where the shares of the Company are listed.



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 1 from Special Business

The Company frequently enters into transactions with parties as defined under section 2 (76) of the Companies Act, 2013. The Company is currently making all the transactions with related parties in ordinary course of business, which are approved by the audit committee and Board of Directors of the Company. The Company may, in future have to enter into certain business transactions with related parties during, which may not be on arm's length basis, and as Section 188 requires Member's approval, the Company proposes to take prior approval from Members for Nature and amount of transactions, which may have to be entered in future by the Company.

The Board further assures that the management of the Company either expressly or impliedly shall not enter into any related party transaction to take any personal benefit or to defeat interest of the Company.

Wow Cine Pulse Multiplex Pvt. Ltd. and Luvv Kush Infraprojects Pvt. Ltd. and their related parties as covered under 2(76) & 2(77) of the Companies Act, 2013 are interested in the said resolution.

The Board recommends above resolution to be passed as an ordinary resolution.

Item No. 2 from Special Business:

Dr. Luvv Mehta, is a part of Promoter Group and is associated in the Business since long. His involvement in Business operations have been increasing with passage of time and thus, the Board of the Company have recommended to alter his position from Non-Executive to Executive to enable him enter into Financial Transactions with the Company, as and when required with the permission from Board and Committees.

None of the Directors (except Mr. Luvv Mehta and his relatives) or Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

The Board recommends above resolution to be passed as a Special resolution.

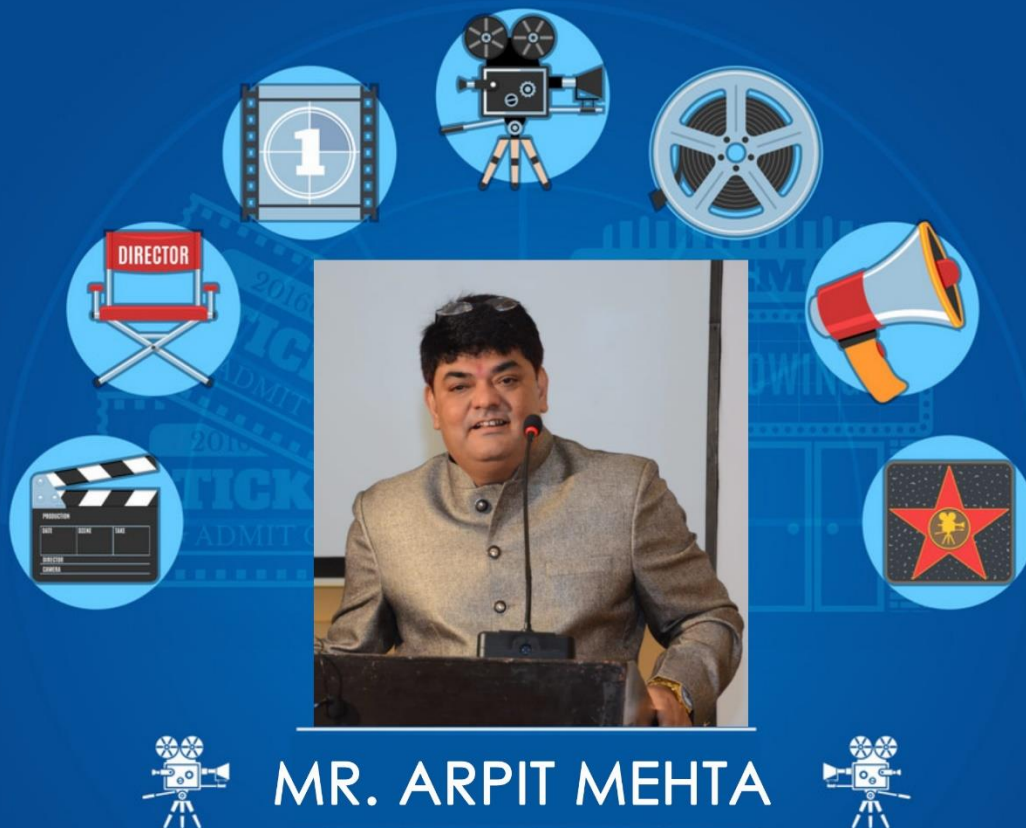
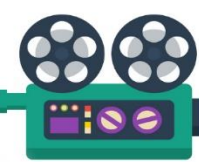


Item No. 3 from Special Business:

Shri Arpit Mehta, is a Promoter of the Company and is at the helm of the Affairs of the Company since more than 15 years. Pursuant to an Order of Registrar of Companies, Gujarat, deactivating his DIN, he voluntarily stepped down from Board for the time being and assumed position as CEO of the Company. Meanwhile, He also challenged the said impugned order in Gujarat High Court. The Gujarat High Court in its dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the his DIN. The Board of the Company, in their meeting held on July 31, 2019 appointed Mr. Mehta on Board as Additional Director.

None of the Directors (except Mr. Arpit Mehta and his relatives) or Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

The Board recommends above resolution to be passed as an Ordinary resolution.



MR. ARPIT MEHTA

Brief Profile of Shri Arpit Mehta

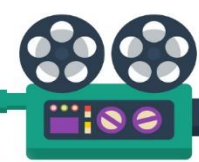
Mr. Arpit Kumar Mehta, aged about 47 years holds the degree of Bachelor of Science from Gujarat University. He had started his career as an insurance agent and post that became part of City Pulse Multiplex is active since last 15 years which closely monitors in all the aspects of cinematic fraternity Production Film Production to Exhibition and to its Distribution. He believes in touching all the aspects of society, from Entertainment service sector to education sector, also runs a school by name "Luv Kush School of education".

He is also involved in infrastructure projects & project of —BBC market, Kalupur.

He is also the Promoter of the Company and at the helm of the affairs of the Company.

He has been awarded in one of the most famous Gujarati film —Love is BlindII for the Best Film of the year 2005-2006 by hands of Hon'ble PM NarendraModi.

His DIN, in past being deactivated, had to step down from Board but he was at the helm of operations as CEO of the Company but now as the High Court of Gujarat vide its order dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the said DIN. The Hon'ble Registrar of Companies of Gujarat in past week, had after considering the order and submissions by the Company, effected on MCA website under DIN Status as "Active" by reactivating his DIN.



Item No. 4 from Special Business:

Smt. Rajal Arpit Mehta, is a Promoter of the Company and is at the helm of the Affairs of the Company since more than 15 years. Pursuant to an Order of Registrar of Companies, Gujarat, deactivating his DIN, she voluntarily stepped down from Board for the time being and assumed position as CFO of the Company. Meanwhile, she also challenged the said impugned order in Gujarat High Court. The Gujarat High Court in its dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the his DIN. The Board of the Company, in their meeting held on July 31, 2019 appointed Mrs. Mehta on Board as Additional Director.

None of the Directors (except Smt. Rajal Arpit Mehta and his relatives) or Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

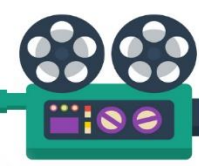
The Board recommends above resolution to be passed as an Ordinary resolution.



Brief Profile of Smt. Rajal Arpit Mehta

Smt. Rajal Arpit Mehta, aged 48 years, is the Chief Financial Officer of the company. She is involved in the day to day business and administration in the Company. Her valuable relationships in the Indian film industry has been instrumental in our expansion into distribution in India as well as home entertainment and music. She has pursued Master of Science from Gujarat University. Her Presence on Board in past and recently as CFO of the Company has always been mentoring towards stable financial position and growth of the Company.

Her DIN, in past being deactivated, had to step down from Board but he was at the helm of operations as CFO of the Company but now as the High Court of Gujarat vide its order dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the said DIN. The Hon'ble Registrar of Companies of Gujarat in past week, had after considering the order and submissions by the Company, effected on MCA website under DIN Status as "Active" by reactivating her DIN.



Item No. 5 from Special Business:

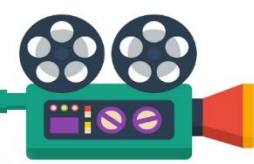
Shri Hitendra Kanodia (DIN: 02278388), Who was appointed as Additional (Independent) Director of the Company by the Board of Directors w.e.f. July 31, 2019 and who holds office upto the date of this Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013. In this regard, the Company has received request in writing from a member of the Company proposing Shri Hitendra Kanodia's candidature for appointment as a Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Company has received a declaration from ShriHitendraKanodia that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI Listing Regulations. The Board feels that presence of ShriHitendraKanodia on the Board is desirable and would be beneficial to the company and hence recommends the resolution for adoption.

Brief Profile of Hitendra Kanodia



Shri Hitendra Kanodia, aged about 49 years is Gujarati film actor and politician from Gujarat, India. He was first elected to the Gujarat Legislative Assembly in 2017. He is the younger son of Gujarati film superstar actor Naresh Kanodia and nephew of musician Mahesh Kanodia, acting is in his genes. Hitendra Kanodia aka Hitu Kanodia has acted in almost 90 films. Working since 1976 in Gujarati films and is recipient of many Gujarat state and private Awards. He has also received prestigious Dada Saheb Phalke film foundation award.

His Presence on Board of the Company shall be a positive step towards creating strong Mentorship on Board for Progress of the Company and benefit to its stakeholders.



Item No. 6 from Special Business:

Shri Arpit Mehta, the founding Promoter of the Company and a veteran to Media and Entertainment Industry. City Pulse is a Group, which actually laid foundation of Cinema Industry and Movie Exhibition in Western India. Shri Arpit Mehta has been appointed by the Board as Managing Director on July 31, 2019. Company has entered into Agreement with Mr. Shri Arpit Mehta and brief terms of his appointment are as follows:

Basic Salary: ₹ 1,00,000/- per month

Perquisites and Allowances:

Category – A

Medical Reimbursement / Medical Insurance:	Reimbursement of all medical expenses for self and family subject to the maximum of one month's salary per annum. Medical insurance premium shall be paid by the Company.
Personal Accident Insurance:	Personal accident insurance as per the policy of the Company.
Entertainment Expenses:	Reimbursement of entertainment expenses on actual basis incurred during the course of the business.
Club Fees:	Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs

Category – B

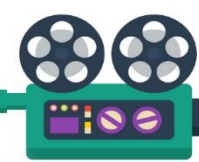
The contribution to provident fund or annuity fund, if any, and if introduced by the Company will not be included in the computation of the ceiling on perquisite to the extent these singly or put together are not taxable under the Income Tax Act, 1961.

Category – C

Car with the chauffer for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.

None of the Directors (except Mr. Arpit Mehta and his relatives) or Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

The Board recommends above resolution to be passed as an Ordinary resolution.



Item No. 7 from Special Business:

Shri Samir Mehta (DIN: 08250911), Who was appointed as Additional (Independent) Director of the Company by the Board of Directors w.e.f. October 6, 2018 and who holds office upto the date of this Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013. In this regard, the Company has received request in writing from a member of the Company proposing Shri Samir Mehta's candidature for appointment as a Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Company has received a declaration from Shri Samir Mehta (DIN: 08250911) that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI Listing Regulations. The Board feels that presence of Shri Samir Mehta (DIN: 08250911) on the Board is desirable and would be beneficial to the company and hence recommends the resolution for adoption.

Brief Profile of Samir Metha

Mr. Samir Bhasker Mehta, aged 49 years has completed the degree Bachelor of Commerce from Maharaja Sayajiro University, Vadodara. He is currently associated with Airtel & RelianceJio as franchise & distributor. He has a very wide experience in telecom, media and communication industry.

On behalf of the Board of Directors

Sd/-

Luvv Mehta

Director

(DIN:08019908)

July 31, 2019

Ahmedabad



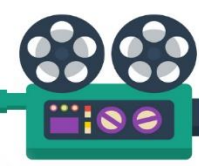
FOREWORD

Dear Stakeholders,

The financial year 2018-19 unfolded a series of opportunities and dynamics for the Indian movie theatre business. In terms of admissions, India is currently the biggest cinema market in the world. Admissions are further expected to grow on a year on year basis allowing India to retain its number one position till 2020. Despite being the biggest market in terms of admissions, India is not amongst the top cinema markets in terms of box office collections. This is explained by the fact that the average ticket price is currently below USD 1 and is expected to be so until 2020.

The Indian M&E industry reached INR 1.5 trillion in the calendar year 2017, an improvement of ~13% over 2016; and it is expected to cross ₹ 2 trillion by 2020, at a CAGR of 11.6%. It contributes to 2.8% of the GDP and generates employment for nearly 1.2 million people. With growing propensity to spend on leisure and entertainment among consumers, multiplex chains in India continued to grow at a progressive rate.

However, with a growing middle class and increasing levels of disposable income there is substantial scope for revenue growth. Besides, for cinema production companies, other traditional sources viz. theatrical, satellite, merchandising, music and recent sources such as digital rights/ non-linear sources of revenues, are also set to grow. In an age of vibrant changes in technology, consumer expectations and a highly commoditized environment, experience has become the true differentiator in the movie theatre business with the need to transcend beyond the basic physical attributes of a cinema – sound, projection, seat and food to a ‘out-of-home entertainment’ medium.

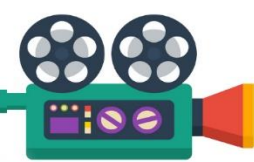


The movie exhibition industry is constantly innovating by changing the way audiences are consuming movies, be it relaxing on a recliner or on a front row lounge, watching immersive content through IMAX or 4DX or relishing exceptional delicacies created by the finest chefs. Cinema is now seen as a social engagement and a shared experience rather than just an object of entertainment.

We, at Wow Cine Pulse are now upgrading and completely reworking the Business Strategies for the very reason that our core Business has Roust Demand, Attractive Opportunities, Policy Support from Government, better returns and attracts higher Investments.

Finally, I would like to convey my deepest gratitude to all the Board Members, Employees, Customers, Business Associates, Bankers, Shareholders, and Government Authorities with whom we have forged strong relationships, for their continued support in our journey towards creating state-of-the-art value offerings in India.

Best Regards,
Arpit Mehta
Managing Director



DIRECTORS' REPORT

To,
The Members
City Pulse Multiplex Limited

Your Directors have pleasure in presenting the 19th Annual Report on the business and operations together with the Audited Financial Statements for the year ended on March 31, 2019. The performance of the Company for the year ended on March 31, 2019 is summarized below:

FINANCIAL PERFORMANCE

The Financial Results of the Company for the year are as under:

(₹ in Lacs)

<i>Particulars</i>	<i>Year ended March 31, 2019</i>	<i>Year ended March 31, 2018</i>
<i>Revenue</i>	308.96	73.92
<i>Expenses</i>	248.89	49.02
<i>Net Profit / (Loss) from Operation before Tax</i>	60.06	24.89
<i>Tax expenses (Current & Deferred)</i>	0.96	(1.38)*
<i>Net Profit / (Loss) after tax</i>	59.10	26.27
<i>Earnings Per Share</i>	16.66	07.41



The financial year 2018-19 saw a rise in revenue followed by increase in Net profits for the Company. The turnover of the Company saw a huge upward trend by roughly 300%. The PAT and Earnings per share showed a decent hike of 125%.

DIVIDEND

The Company sees favorable market conditions and growth prospects in years to come. The Company has secured profits after a long time. The residual amount of profits, after writing off previous losses, being too less, the Board has recommended not to declare any Dividend for the current year and primarily create sufficient buffer to tackle any future situation.

AMOUNTS TO BE CARRIED TO ANY RESERVES:

The Board has proposed transfer of surplus of profit and loss account to reserve.

MATERIAL CHANGES AND COMMITMENTS:

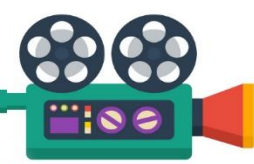
There are no other material changes and commitments that have occurred between the end of financial year of the company and the date of this report affecting the financial position of the company as on 31st March, 2019 except appointment of Two Independent Directors & Appointment of KMPs.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

As on March 31, 2019, the Company has no subsidiary company. The Company did not have any Associate Companies or Joint Ventures at the end of this Financial Year. Statement in Form AOC-1 pursuant to the first proviso to Section 129 of the Act read with rule 5 of the Companies (Accounts) Rules, 2014 shall not be thus Applicable in view of above explanation.

FIXED DEPOSITS

The Company neither accepted nor invited deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.



SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2019 was ₹ 1,04,73,860/-. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock option nor sweat equity nor issued any convertible instrument.

Further, the Company has already submitted relevant return of allotments to update records of MCA and display above capital.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure - I".

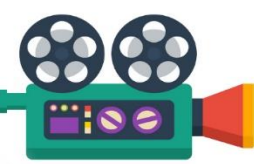
AUDITORS

- **Statutory Auditors**

The Statutory Auditors of the Company, M/s O R Maloo & Co., Chartered Accountants (FRN: 135561W), Ahmedabad, were appointed as the Statutory Auditors of the Company at the AGM held on 30/09/2015 to hold the office from conclusion of that meeting until the conclusion of the 20th AGM of the Company. The Company is under no obligation of ratifying the appointment of Statutory Auditor as the said requirement is omitted vide Companies (Amendment) Act, 2017.

- **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company being listed on BSE SME Platform after conclusion of the Financial year 2018-19, the same was not applicable and thus Management had not appointed any Secretarial Auditors for FY 2018-19.



AUDITORS REPORT

The Auditors' Report on the accounts of the Company for the financial year ended March 31, 2019 is self-explanatory and does not call for any further explanations or comments that may be treated as adequate compliance of provisions of the Companies Act, 2013.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

The Statutory Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors as prescribed under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

EXTRACT OF ANNUAL RETURN

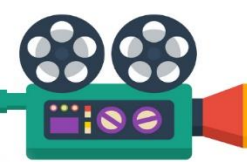
The extract of Annual Return in Form No. MGT – 9 shall form part of the Board's report in '**Annexure-II**'.

DIRECTORS

During the year under review, Mr. Smit Barot and Mr. Samir Mehta were appointed as Independent Non-Executive Directors on Board of the Company w.e.f. June 12, 2018 and October 6, 2018 respectively. Their appointment is subject to confirmation from Members at this AGM, for which separate Agendas have been provided for in the Notice above given.

During the year under review, Shri Arpit Mehta and Rajal Arpit Mehta resigned from Board following ROC Gujrat's Order for Disqualification attracted to their Directorships. Further, on Challenge for the same in Gujarat High Court, the Hon'ble court have granted them relief and their DINs were ordered to be restored.

The Company has taken declaration under 149(6) of the Companies Act, 2013 from the Independent Directors.



Brief profile of the directors proposed to be appointed or re-appointed, nature of their expertise in specific functional areas and names of the companies in which he hold directorship, memberships of committees of the Boards, their shareholding in the Company are disclosed as **Annexure -III**.

COMMITTEES OF BOARD

During the year under review, Company had not constituted any Committee due to non-applicability of relevant Provisions under the Law.

However, the Company in April have formed Committees of Board pursuant to requirements of Listing Regulations and Companies Act as applicable to the Company post listing.

Below is the Composition of Committees:

Audit Committee

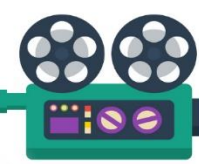
Smit Barot	Chairman
Samir Mehta	Member
Luvv Mehta	Member

Nomination & Remuneration Committee

Smit Barot	Chairman
Samir Mehta	Member
Luvv Mehta	Member

Stakeholders Relationship Committee

Rajnikant Mehta	Chairman
Smit Barot	Member
Luvv Mehta	Member



PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INDUSTRIAL RELATIONS

The industrial relations have remained cordial and harmonious during the year.

BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Report as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the FY ended 31st March, 2019.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;



- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

CORPORATE GOVERNANCE

The provisions regarding Corporate Governance as contained in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company. However, the Company is voluntarily following some of the provisions of the said regulations to the extent possible which are contained in the Report of Corporate Governance voluntarily given by the Company attached as “**Annexure - IV**” forming part of this Director’s Report.

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

The Company has appointed M/s Accurate Securities and Registry Private Limited as its RTA. Any queries relating to transfer or transmission of shares of the Company may be brought to the knowledge of RTA by the Shareholders.

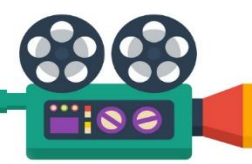
INTERNAL POLICIES OF THE COMPANY

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. In accordance with the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”), mandated to formulate and implement certain policies for all listed companies.



All such policies which are adopted by the Company are available on the website of the Company. Summary of the same is as follows:

SR. NO.	NAME OF POLICY	BRIEF DESCRIPTION	WEB LINK
1	Policy on Related party transactions	This policy provides for mechanism on how the Company shall undertake Related party Transactions.	https://www.wowcinepulse.com/
2	Prevention of Sexual Harassment	This policy describes about what measures the Company takes to protect its Women employees.	https://www.wowcinepulse.com/
3	Risk Management Policy	This Policy describes how the Company shall face and treat the Risk	https://www.wowcinepulse.com/
4	Board Diversity	Approach to diversity on the Board of Directors of City Pulse Multiplex	https://www.wowcinepulse.com/
5	Code of Conduct and code of practices and procedures for fair disclosure of UPSI	As required by SEBI (Prohibition of Insider Trading) Regulations, 2015	https://www.wowcinepulse.com/
6	Policy on Remuneration of Directors, KMP and Senior Employees	As required under Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014	https://www.wowcinepulse.com/
7	Policy for Preservation of Documents	As required under Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	https://www.wowcinepulse.com/
8	Whistle Blower Policy	As required under Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	https://www.wowcinepulse.com/



NUMBER OF MEETINGS HELD DURING THE YEAR

The details of all the meetings of board of directors during the year along with attendance of Directors at the Meetings is given at point no. 2 to 5 of Corporate Governance Report.

EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013, The Provisions for Board Evaluation was not applicable as on the date of end of financial year.

INTERNAL CONTROL SYSTEM

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year no reportable material weakness in the design or operation were observed.

The Company was not required to appoint Internal Auditors during the previous financial year.

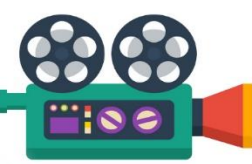
RISK MANAGEMENT POLICY

The Company is not statutorily required to form risk management committee. But for voluntary compliance the Company has already developed and implemented a Risk Management Policy for the Company and the Audit Committee of the Company shall evaluate the risk management system regularly.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees of the Company are covered under this policy.

During the year 2018-19, no complaints were received by the Company related to sexual harassment.



CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The Company has entered into Related Party Transactions during the financial year. All Related Party Transactions were placed before the Audit Committee of the Board of Directors for their approval. The Audit Committee has granted omnibus approval for Related Party Transactions as per the provisions and restrictions contained in the erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

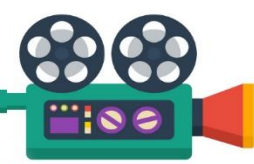
The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.

Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Act are required to be disclosed in Form AOC-2. But the Company had not entered into any contract or arrangement with related parties in terms of Section 188 (1) of the Companies Act, 2013. The disclosure of related party transactions as required to be made under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is therefore, not applicable. Transactions with related parties, as per requirements of Accounting Standard 18 are disclosed in the notes to accounts annexed to the financial statements. Policy on transactions to be undertaken with related parties can be accessed through above mentioned link.

Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry in a proactive manner. The details of various familiarization programs provided to the Directors of the Company is available on the Company’s website on www.wowcinepulse.com.



LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the company has neither given any loans nor guarantees nor provided any security nor made any investment during the year under review.

SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY:

We are continuously striving to promote better and more effective sustainability policy and practices. In order to ensure transparent communication of our sustainability efforts to all our stakeholders we have made conscious efforts through technology innovation and effective communication and transparency.

The Company, though not statutorily applicable, undertakes to directly and indirectly support Make in India contributing a bit to the Vision of Hon'ble Prime Minister. Further, the Company considers CSR as part of its activity and believes that it is imperative for the growth of the country and company.

The company is not required to constitute Corporate Social Responsibility Committee of Board under Section 135(1) of Companies Act, 2013. Also, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

VIGIL MECHANISM

The provisions of section 177 (9) and (10) of the Companies Act, 2013 mandate every listed Company to establish vigil mechanism for directors and employees to report genuine concern in such manner as may be prescribed. We are pleased to report that your Company has formulated such mechanism. The Company has adopted relevant Whistle Blower Policy and the same is available on the website of the Company on www.wowcinepulse.com. The provisions of the said policy provided for adequate safeguards against the victimization of persons who use such mechanism and make provisions for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Any director or employee of the Company, who observes any Unethical Behavior or Improper Practices or Wrongful conduct and / or financial or non-financial mal practices or non-compliance



with legal requirements concerning the Company, is free to report to the specified officer in the mode as provided in the policy.

LISTING FEES

The Equity Shares of your Company are listed and actively traded on the BSE Limited (BSE). The Company has paid Annual Listing fees to the stock within the stipulated time.

ACKNOWLEDGEMENT

The Board of Director express their sincere thanks and wishes to place on record its deep appreciation for the continued support, confidence and co-operation that the company has received from Production Houses, Media, Film Makers, customers, suppliers, investors, bankers, government agencies and other associates. Your Directors also place on record their deep appreciation of the employees for the valued and continuous support at all levels for their services and commitment during the year.

On behalf of the Board of Directors

Sd/-

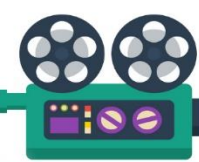
Luvv Mehta

Director

(DIN:08019908)

July 31, 2019

Ahmedabad



ANNEXURE - I

Information as per Section 134(3)(m) of the Companies Act, 2013 and forming part of the Directors Report for the year ended March 31, 2019

A) Conservation of energy:

(i) the steps taken or impact on conservation of energy:

The Company constantly strives to save the energy. The Company has in place a system of shutting down all electronic systems, machines and peripherals to save the energy.

(ii) the steps taken by the company for utilising alternate sources of energy:

Not Applicable

(iii) the capital investment on energy conservation equipments:

Not Applicable

(B) Technology absorption:

Not Applicable

(C) Foreign exchange earnings and Outgo:

(Figures in ₹)

Particulars	2017-18	2018-19
Foreign Exchange earnings	-	-
Foreign Exchange outgo	-	-



ANNEXURE - II

Form No. MGT 9

Extract of Annual Return

As on financial year ended on 31.03.2019

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	U92199GJ2000PLC037606
2	Registration Date	22/03/2000
3	Name of the Company	CITY PULSE MULTIPLEX LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details	401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura Ahmedabad , Gujarat-380009
6	Whether listed company	Listed (SME)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Accurate Securities and Registry Private Limited, 203, Shangrila Arcade, Above Samsung Showroom, Shyamal Cross Road, Satellite, Ahmedabad- 380015 Phone : +91-79-48000319

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)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Motion picture distribution	59131	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Aashirvad Vision Private Limited Address: Block E, 301 Satva III, Nr. Galaxy Bunglow, Nikol, Daskroi, Ahmedabad-382320	U74999GJ2017PTC095119	Associate	27.80%	2(6)



IV. SHARE HOLDING PATTERN

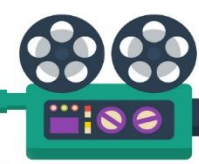
(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2018]				No. of Shares held at the end of the year [As on 31-03-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	250000	250000	100%	-	688436	688436	65.73%	-34.27%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corporate	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	250000	250000	100%	-	688436	688436	65.73%	-34.27%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total (A)	-	250000	250000	100%	-	688436	688436	65.73%	-34.27%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central / State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	-
f) FIIs	-	-	-	0.00%	-	-	-	0.00%	-
g) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%



h) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	-	-	-	0.00%	-	291200	291200	27.80%	27.80%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	-	-	-	-	-	67750	67750	6.47%	6.47%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians (Repat & Non-repat)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Others (either not covered above or bifurcation not available)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%



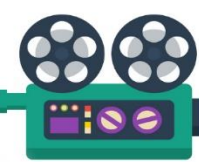
Total Public (B)	-	-	-	0.00%	-	358950	358950	34.27%	34.27%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	250000	250000	100	-	1047386	1047386	100	-

(ii) 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	
01	Arpit Rajnikant Mehta	150000	60%	-	528380	50.45%	-	-0.14
02	Rajnikant Ashabhai Mehta	5000	2%	-	5000	0.48%	-	-1.52
03	Luvv Arpit Mehta	35000	14%	-	43333	4.14%	-	-9.86
04	Naliniben Rajnikant Mehta	5000	2%	-	7333	0.70%	-	-1.3
05	Rajal Arpit Mehta	55000	22%	-	104390	9.97%	-	-12.03
Sub Total A		250000	100%	-	688436	65.73%	-	-34.27

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

SN	Name of Promoter / Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Arpit Rajnikant Mehta	01.04.2018		150000	60%	--	--
			Addition	378380	--	--	--
	At the year end	31.03.2019		--	--	528380	50.45%
2	Rajal Arpit Mehta	01.04.2018		55000	22%	--	--
			Addition	49390	--	104390	9.97%
	At the year end	31.03.2019					
3	Rajnikant Ashabhai Mehta	01.04.2018		5000	2%	--	--
	At the year end	31.03.2019	No Change	--	--	5000	0.48%
4	Luvv Arpit Mehta	01.04.2018		35000	14%	--	--
			Addition	8333	--		



	At the Year end	31.03.2019				43333	4.14%
5	Naliniben Rajnikant Mehta	01.04.2018		5000	2%	--	--
			Addition	2333	--	--	--
	At the year end	31.03.2019				7333	0.7%

(iv) Shareholding Pattern of top ten Shareholders

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

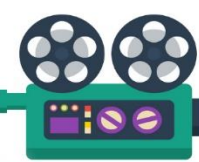
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Aashirvad Vision Pvt. Ltd.						
	At the beginning of the year	01.04.2018		-	-	--	--
			Addition	2,91,200	--	--	--
	At the end of the year	31.03.2019		--	--	2,91,200	27.80%
2	Kinjalben Jigarbhai Patel						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	15,000	--		
	At the end of the year	31.03.2019	--	--	--	15000	3.12%
3	Jagrutiben Upadhyay						
	At the beginning of the year	01.04.2018		-	-	--	--
			Addition	10000			
	At the end of the year	31.03.2019		--	--	10000	0.95%
4	Trupatiben Rajendrakumar Trivedi						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	10000			
	At the end of the year	31.03.2019	--	--	--	10000	0.95%



5	Manojbhai Bhavsar						
	At the beginning of the year	01.04.2018		--	--		
			Addition	5000			
	At the end of the year	31.03.2019	--	--	--	5000	0.48%
6	Chetan V. Rathod						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	5000			
	At the end of the year	31.03.2019	--	--	--	5000	0.48%
7	Chinmay Prakash Jha						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	5000			
	At the end of the year	31.03.2019	--	--	--	5000	0.48%
8	Harsh Hemang Rana						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	1250	--	--	--
	At the end of the year	31.03.2019	--	--	--	1250	0.12%
9	Nilang Shaunak Desai						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	1250	--		
	At the end of the year	31.03.2019	--	--	--	1250	0.12%



10	Dipti Nimishkumar Desai						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	1250	--		
	At the end of the year	31.03.2019		--	--	1250	0.12%
11	Hemant H. Desai						
	At the beginning of the year	01.04.2018		--	--	--	--
			Addition	1250	--		
	At end of the year	31.03.2019			--	1250	0.12%
12	Nikhil Harkant Desai						
	At the beginning of the year	01.04.2018		--	--		
			Addition	1250	--		
	At end of the year	31.03.2019			--	1250	0.12%
13	Khagen V. Mehta						
	At the beginning of the year	01.04.2018					
			Addition	1250	--	--	
	At end of the year	31.03.2019				1250	0.12%
14	Vismay K Mehta						
	At the beginning of the year	01.04.2018					
			Addition	1250	--	--	
	At end of the year	31.03.2019	--	--	--	1250	0.12%
15	Mrudul Krishnakant Vsavda						
	At the beginning of the year	01.04.2018					
			Addition	1250	--		
	At end of the year	31.03.2019	--	--	--	1250	0.12%



(v) Shareholding of Directors and Key Managerial Personnel:

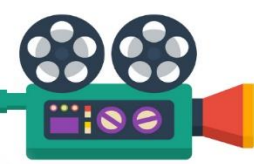
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Arpit Rajnikant Mehta						
	Beginning of the year	01.04.2018		150000	60%	--	--
			Addition	378380	--	--	--
	At the year end	31.03.2019		--	--	528380	50.45%
2	Rajal Arpit Mehta						
	Beginning of the year	01.04.2018	--	55000	22%	--	--
			Addition	49390			
	At the year end	31.03.2019		--	--	104390	9.97%
3	Luvv Arpit Mehta						
	Beginning of the year	01.04.2018	--	35000	14%	--	--
			Addition	8333			
				--	--	43333	4.14%
4	Rajnikant Mehta						
	Beginning of the year	01.04.2018	--	5000	2%		
	At the end of Year	31.03.2019	No change			5000	0.48%
5	Naliniben Mehta						
	Beginning of the year	01.04.2018	--	5000	2%	--	--
			Addition	2333	--	--	--
	At the end of Year	31.03.2019	--	--	--	7333	0.70%

V. INDEBTEDNESS

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

(₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	3,51,14,872	-	3,51,14,872
ii) Interest due but not paid	-	0.00	-	0.00
iii) Interest accrued but not due	-	0.00	-	0.00



Total (i+ii+iii)	-	3,51,14,872	-	3,51,14,872
Change in Indebtedness during the financial year				
* Addition	-	0.00	-	0.00
* Reduction	-	1,45,16,080	-	1,45,16,080
Net Change	-	(1,45,16,080)	-	(1,45,16,080)
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,05,98,792	-	2,05,98,792
ii) Interest due but not paid	-	0.00	-	0.00
iii) Interest accrued but not due	-	0.00	-	0.00
Total (i+ii+iii)	-	2,05,98,792	-	2,05,98,792

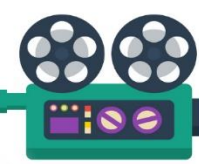
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Name		
	Designation	Managing Director	Whole Time Director	
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 (A)	-	-	
	Ceiling as per the Act	N.A.	N.A.	

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Smit Dinkar Barot	Samir Bhasker Mehta	--	--
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--



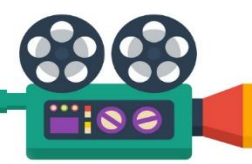
	Total (1)	--	--	--	--
2	Other Non-Executive Directors	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration	--	--	--	--
	Overall Ceiling as per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

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Arpit Mehta	Rajal Mehta	Divya Agarwal	
	Name	Arpit Mehta	Rajal Mehta	Divya Agarwal	
	Designation	CEO	CFO	CS	
1	Gross salary	3,60,000	2,40,000	2,00,000	--
	(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	3,60,000	2,40,000	2,00,000	



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)
A. Company					
Penalty			Not Applicable		
Punishment					
Compounding					
B. Directors					
Penalty			Not Applicable		
Punishment					
Compounding					
C. Other officers in default					
Penalty			Not Applicable		
Punishment					
Compounding					



ANNEXURE - III

BRIEF PROFILE OF DIRECTORS:

1. Brief Profile of Shri Arpit Mehta

Mr. Arpit Kumar Mehta, aged about 47 years holds the degree of Bachelor of Science from Gujarat University. He had started his career as an insurance agent and post that became part of City Pulse Multiplex is active since last 15 years which closely monitors in all the aspects of cinematic fraternity Production Film Production to Exhibition and to its Distribution. He believes in touching all the aspects of society, from Entertainment service sector to education sector, also runs a school by name "Luv Kush School of education". He is also involved in infrastructure projects & project of —BBC market, Kalupur.

He is also the Promoter of the Company and at the helm of the affairs of the Company.

He has been awarded in one of the most famous Gujarati film —Love is Blindll for the Best Film of the year 2005-2006 by hands of Hon'ble PM NarendraModi.

His DIN, in past being deactivated, had to step down from Board but he was at the helm of operations as CEO of the Company but now as the High Court of Gujarat vide its order dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the said DIN. The Hon'ble Registrar of Companies of Gujarat in past week, had after considering the order and submissions by the Company, effected on MCA website under DIN Status as "Active" by reactivating his DIN.

2. Brief Profile of Smt. Rajal Arpit Mehta

Smt. Rajal Arpit Mehta, aged 48 years, is the Chief Financial Officer of the company. She is involved in the day to day business and administration in the Company. Her valuable relationships in the Indian film industry has been instrumental in our expansion into distribution in India as well as home entertainment and music. She has pursued Master of Science from Gujarat University. Her Presence



on Board in past and recently as CFO of the Company has always been mentoring towards stable financial position and growth of the Company.

Her DIN, in past being deactivated, had to step down from Board but he was at the helm of operations as CFO of the Company but now as the High Court of Gujarat vide its order dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the said DIN. The Hon'ble Registrar of Companies of Gujarat in past week, had after considering the order and submissions by the Company, effected on MCA website under DIN Status as "Active" by reactivating her DIN.

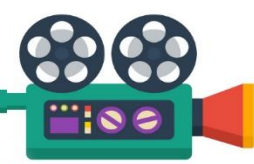
3. Brief Profile of Hitendra Kanodia

Shri Hitendra Kanodia, aged about 49 years is Gujarati film actor and politician from Gujarat, India. He was first elected to the Gujarat Legislative Assembly in 2017. He is the younger son of Gujarati film superstar actor Naresh Kanodia and nephew of musician Mahesh Kanodia, acting is in his genes. Hitendra Kanodia aka Hitu Kanodia has acted in almost 90 films. Working since 1976 in Gujarati films and is recipient of many Gujarat state and private Awards. He has also received prestigious Dada SahebPhalke film foundation award.

His Presence on Board of the Company shall be a positive step towards creating strong Mentorship on Board for Progress of the Company and benefit to its stakeholders.

4. Brief Profile of Samir Mehta

Mr. Samir Bhasker Mehta, aged 49 years has completed the degree Bachelor of Commerce from Maharaja Sayajiro University, Vadodara. He is currently associated with Airtel & Reliance Jio as franchise & distributor. He has very wide experience in telecom, media and communication industry.



ANNEXURE - IV

CORPORATE GOVERNANCE REPORT

INTRODUCTION

“Good Governance depends on ability to take responsibility by both administration as well as people. Mere good governance is not enough; it has to be pro-people and pro-active. Good governance is putting people at the center of development process.”

- **Shri Narendra Modi**

Corporate Governance at City Pulse Multiplex Limited provides a value-based framework to manage our Company affairs in a fair and transparent manner. The Company believes in adopting and adhering to the best recognized Corporate Governance practices and continuously benchmarking itself against each such practice. As a responsible corporation, we use this framework to maintain accountability in all our affairs, and employ democratic and open processes. We have evolved guidelines and best practices over the years to ensure timely and accurate disclosure of information regarding our financials, performance, leadership and governance of the Company.

Corporate Governance is an established process containing a structure and principles by which a Corporate is governed. It also provides guidelines to ensure that the company is directed and controlled in a way so as to achieve the goals and objectives to add value to the company and also benefit the stakeholders in the long term. It is meant to run companies ethically in a manner such that all stakeholders including creditors, distributors, customers, employees, the society at large, governments and even competitors are dealt with in a fair manner. Good corporate governance should look at all stakeholders and not just the shareholders alone. Corporate governance is not something which regulators have to impose on a management, it should come from within. Transparency in corporate governance is essential for the growth, profitability and stability of any business. The need for good corporate governance has intensified due to growing competition amongst businesses in all economic sectors at the national, as well as international level. Above all



else, corporate governance must balance individual interest with corporate goals and operate within accepted norms of propriety, equity, fair, play and sense of justice.

The report on Corporate Governance by the Company, as provided in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 is actually not applicable to the company, but voluntarily provided below:

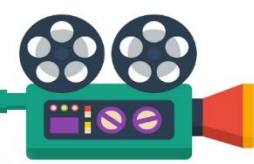
1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

City Pulse Multiplex Limited (hereinafter referred to as 'CPML' or 'Company'), believes that Corporate Governance philosophy is all about intellectual honesty whereby the governance is not just about encompassing regulatory and legal requirements but also strives to enhance stakeholders' value as a whole.

CPML, believes that Corporate Governance is an essential element of business, which helps the Company to fulfill its responsibilities to all its stakeholders. CPML is committed to adopting global best practices in Governance and Disclosure. CPML believes that highest standards of Corporate Governance are essential to enhance long term value of the Company for its stakeholders and practice the same at all levels of the organization. Ethical business conduct, integrity and commitment to values, which enhance and retain stakeholders' trust are the traits of your Company's Corporate Governance. Good Governance practices stem from the culture and mindset of the organization. Your Company considers fair and transparent Corporate Governance as one of its core management tenets. Your Company follows the best governance practices with highest integrity, transparency and accountability.

Your Company belongs to a legacy where the visionary founders laid the stone for good governance.

Your company's philosophy includes protection and facilitation of shareholder's rights, provide adequate and timely information, opportunity to participate effectively in general meeting and ensure equitable treatment to all shareholders.



CPML's Corporate Philosophy envisages full transparency, integrity and timely disclosures with an ultimate aim of value addition for all players i.e. the Stakeholders, the Creditors, the Government and the Employees.

The Company views corporate governance in its widest sense, almost like trusteeship, integrity, transparency, accountability and compliance with laws which are the columns of good governance and are reflected in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management Level.

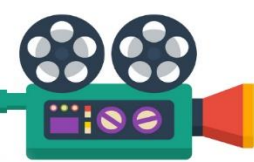
Corporate Governance is not merely compliance and not simply creating checks and balances, it is an ongoing measure of superior delivery of Company's objects with a view to translate opportunities into reality. This, together with sustainable development attributes followed by the Company, has enabled your Company to earn trust and goodwill of its investors, business partners, employees and the communities in which it operates.

The Company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and / or regulatory requirements.

2. COMPOSITION OF BOARD

2.1 Listing regulations mandates that the Board needs to have an appropriate mix of executive and independent directors to maintain its independence, and separate its functions of governance and management.

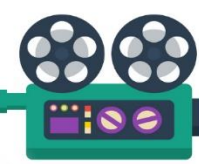
The composition of Boards of Directors, their attendance at the Board Meetings during the year, at the previous Annual General Meeting and the numbers of other Directorship are as follows:



Name of the director	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Attended last AGM	No. of other Director-Ships/Designated Partners
Luvv Mehta	Executive Director (Promoter)	10	10		
Rajal Ashit Mehta	Executive Director (Promoter)	10	10		
Nalini Mehta	Executive Director (Promoter)	10	10		
Rajnikant Mehta	Executive Director (Promoter)	10	10		
Smit Barot	Independent Non-Executive Director	10	7		
Samir Mehta	Independent Non-Executive Director	10	5		
Bhushan Vaishnav	Independent Non-Executive Director	10	6		

Notes:

1. Smit Barot and Bhushan Vaishnav appointed as Additional Directors (Independent) on June 12, 2018.
2. Luvv Mehta and Rajal Ashit Mehta appointed as Additional Directors (Executive) on March 1, 2018.
3. Appointment of all four above was ratified and duly confirmed by Members in previous AGM.
4. Bhushan Vaishnav resigned w.e.f November 23, 2018
5. Samir Mehta appointed w.e.f. October 6, 2018



2.2 Date & Numbers Of Board Meetings Held:

During the year 2018-19, 10 Board Meetings were held; they were on 26/04/2018, 12/06/2018, 09/08/2018, 05/09/2018, 10/09/2018, 06/10/2018, 01/11/2018, 23/11/2018, 23/02/2019 and 15/03/2019.

2.3 Performance Evaluation of Directors

The Performance Evaluation though not applicable in FY 2018-19, Board have laid criteria for FY 2019-20 onwards.

The Board of directors have approved and laid down the criteria for performance evaluation of all Directors by the Nomination and Remuneration Committee. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated at the separate meetings of Independent Directors and Non-Independent Directors held. The criteria for performance evaluation are as follows:

- To understand the nature and role of Independent Director's position.
- Understand the risks associated with the business.
- Application of knowledge for rendering advice to the Management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Non-partisan appraisal of issues.
- Give own recommendations professionally without tending to majority or popular views.
- Handling issues as Chairman of Board and other committees.
- Driving any function or initiative based on domain knowledge and experience.
- Level of commitment to roles and fiduciary responsibilities as a Board Member.
- Attendance and active participation.
- Ability to think proactive, strategic and laterally.



2.4 Familiarization Programme for Directors

Your company follows a structured familiarization programme through various reports and internal policies for all the Directors with a view to update them on the Company's policies on a regular basis. A detailed Familiarization programme as followed by the Company is available on the website of the company (link mentioned above).

2.5 The Board has laid down a Code of Conduct for all Board members and senior management which is posted on the website of the Company. All Board members have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by a Director, forms part of this Annual report. Code of conduct of Board of Directors and Senior Management Personnel are available in Company's website.

2.6 Appointment / Re-appointment of Directors:

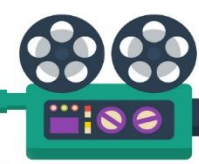
During the year under review no changes took place in the constitution of the Board of Directors of the company except as provided in Directors report, if any. However, the constitution of Board has been changed after the financial year under review thus the said details are not disclosed here.

3. AUDIT COMMITTEE:

3.1 Broad Terms of Reference:

The Audit Committee of the Company consists of 3 Directors consisting of independent and non-executive directors. All members of the Audit Committee have accounting and financial management expertise.

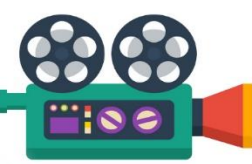
The Audit Committee reviews the matters falling in its terms of reference and addresses larger issues and examines those facts that could be of vital concerns to the Company. The terms of reference of the Audit Committee constituted by the Board in terms of Section 177 of the Companies Act, 2013, broadly includes matters pertaining to adequacy of internal control systems, review of financial reporting process, discussion of financial results, interaction with auditors, appointment and remuneration of auditors, adequacy of disclosures and other relevant matters. During the previous financial year, Board also took an important decision to



dissolve the Risk Management committee and transferred all its roles to Audit Committee. Thus, Audit Committee shall now also look after analyzing and finding out probable risks to the company and its management thereafter.

Terms of Reference of Audit Committee

- The recommendation of appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditors' independence, their performance and effectiveness of audit process.
- Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement to be included in the Board Report in terms of Section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reason for the same.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Approval or subsequent modification of transactions of the listed entity with related parties.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To review the functioning of the whistle blower mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Oversight of the entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Identifying and managing risks to the company.



3.2 Composition of Audit Committee:

During the year under review, due to the rules, company was not required to form Audit Committee & the same was formed on April 5, 2019

Audit Committee

Smit Barot	Chairman
Samir Mehta	Member
Luvv Mehta	Member

*As the Committee was not formed during the year under review, no meetings were held.

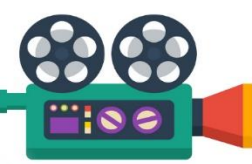
4. NOMINATION AND REMUNERATION COMMITTEE:

The terms of reference of the Nomination and Remuneration Committee cover all applicable matters specified under new SEBI Listing regulation and Section 178 of the Companies Act, 2013.

The Committee comprises of 3 members.

Terms of Reference

- Identify persons qualified to become directors or hold senior management positions and advise the Board for such appointments / removals where necessary.
- Formulate criteria for determining qualifications, positive attributes and independence of director and recommend to the Board a policy relating to the remuneration of directors, Key Managerial Personnel and other employees.
- Evaluate the performance of every director.
- Devise a policy on Board diversity.
- Whether to extend or continue the term of appointment of the independent directors, on the basis of the report of their performance evaluation.



4.1 Composition of Nomination and Remuneration Committee:

During the year under review, due to the rules, company was not required to form Audit Committee & the same was formed on April 5, 2019

Composition & Remuneration Committee

Smit Barot	Chairman
Samir Mehta	Member
Luvv Mehta	Member

*As the Committee was not formed during the year under review, no meetings were held.

4.2 Remuneration Policy:

Company's remuneration policy is based on the principles of pay for growth. Keeping in view the above, the Nomination & Remuneration Committee is being vested with all the necessary powers and authorities to ensure appropriate disclosures on remuneration to the Executive Directors. Nomination & Remuneration of Directors, Key Managerial Personnel and Senior Employees Policy is available on the website of the Company at www.wowcinpulse.com

4.3 Remuneration to Directors:

During the financial year under review the company has paid any remuneration to Directors and KMP as provided for in MGT-9 provided above.

5. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Company has a structured system of reviewing Shareholder's/Investors' complaints. A Committee of Directors designated as "Stakeholder Relationship Committee" is constituted to review the status of investors' grievances and effective redressal of the complaints of the shareholders.

The Stakeholders Relationship Committee looks after the complaints made by any shareholder of the company and prompt redressal of complaint made. No complaints were received during



the year under review. The committee also recommends steps to be taken for future improvement in the quality of service to the investors.

5.1 Composition:

During the year under review, due to company was not required to form Stakeholders Relationship Committee. The same was formed on April 5, 2019

Stakeholders Relationship Committee

Rajnikant Mehta	Chairman
Smit Barot	Member
Luvv Mehta	Member

*As the Committee was not formed during the year under review, no meetings were held.

6. GENERAL BODY MEETINGS:

Details of Location and time for the last three Annual General Meetings (AGM) of the Company are as under:

Year	Venue	Date	Time
2018	Registered Office	29/09/2018	10:00 AM
2017	Registered Office	30/09/2017	11:00 AM
2016	Registered Office	30/09/2016	11:00 AM



7. EXTRA ORDINARY GENERAL MEETING:

EGM of the Company was held on May 19, 2018 at the Registered Office of the Company

8. MEANS OF COMMUNICATION:

The Company will publish its results on BSE's website and Newspapers in Gujarati and English language. The Company will publish each and every crucial announcement on Exchange's website and will also arrange publishing information in newspapers, wherever they pertain to shareholders at large.

Green Initiative

The Company's philosophy focuses on making the environment greener for the benefit of prosperity. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with M/s Accurate Securities and Registry Private Limited, Registrar and Share Transfer Agent of the Company.

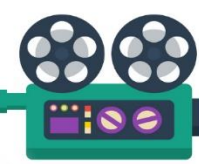
9. GENERAL SHAREHOLDER'S INFORMATION:

9.1 Annual General Meeting

As indicated in the notice accompanying this Annual Report, the 19th AGM of the Company will be held on the date and place mentioned herein below:

Date and Time: Friday, 27th September, 2019 at 11:30 A.M.

Venue: Wow Cinepulse, 6th Floor, Sparsh Arcade, Zundal Circle, Road, Opposite Bharat Petroleum, Chandkheda, Ahmedabad - 382424



Book closure

The Transfer books will remain closed from Friday, September 20, 2019 to September 27, 2019 (both days inclusive) (Both days inclusive)

9.2 Stock Exchange where Equity Shares of the Company are Listed and Scrip Code for the Companies are as followed:

- Bombay Stock Exchange Limited 542727

9.3 Address for Correspondence for share/Debenture and related matters:

- **Company's Secretarial Department for any kind of correspondence :**

City Pulse Multiplex Limited

401, 4th Floor, Sachet – 1, Swastik Cross Road, Ahmedabad – 380009

Website: www.wowcinepulse.com | Ph.: 079 40070706 / 708 | e-mail: cs@wowcinepulse.com

- **Registrar & Share Transfer Agents:**

Accurate Securities and Registry Private Limited

203, Shangrila Arcade, above Samsung Showroom, nr. Shyamal Cross Road, Satellite, Ahmedabad, Gujarat 380015

9.4 Procedure for Transfer of Shares

For shares held in physical mode

The process of transfer of Equity Shares in physical form is registered by the Company's Registrar and Share Transfer Agents M/s Accurate Securities and Registry Private Limited. If the instrument of share transfer and supporting documents are found to be in order, the



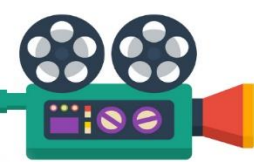
transfer work is completed within a period of 30 days from the date of receipt of such documents. As per SEBI guidelines, the Company offers the facility of transfer-cum-demat services to the transferees. The Equity Shares of the Company is to be traded compulsorily in demat mode.

Dematerialized mode

The Company had signed agreements with both the depositories namely NSDL and CDSL. The shareholders may therefore hold Company's shares in electronic mode. The company's ISIN No. for both the depositories is **INE056001014**.

9.5 Distribution of shareholding as on 31st March, 2019:

Category	No. of Shares	Percentage
<i>Promoters and Promoter Group</i>	6,88,436	65.72%
<i>Public</i>	3,58,950	34.27%
Total	10,47,386	100%



9.6 Stock Market Data:

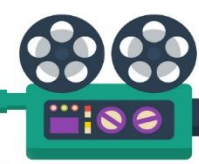
The Monthly High and Low quotations of share traded on the Bombay Stock Exchange is as follows.

Month	BSE	
	High (₹)	Low (₹)
April, 2018	The Company was Unlisted during the Financial year 2018-19	
May, 2018		
June, 2018		
July, 2018		
August, 2018		
September, 2018		
October, 2018		
November, 2018		
December, 2018		
January, 2019		
February, 2019		
March, 2019		

10. OTHER DISCLOSURES

10.1 Related Party Transactions

The Board has approved a 'Policy on Related Party Transactions' web link of which forms part of Directors' Report. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.



10.2 Statutory Compliance, Penalties and Structures

There were no Penalties or Compliance Defaults during the year under review.

10.3 Disclosure of Accounting Treatment

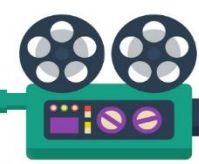
The Company has followed the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable, in the preparation of its financial statements.

10.4 Code of Conduct for prohibition of Insider trading

Your company had adopted a Code of conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 as amended from time to time. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by this Code. During the year under review, the Company had made due compliance with SEBI (Prohibition of Insider trade) (Amendment) Regulations, 2018.

10.5 Details of compliance with mandatory requirements

The SEBI LODR was not applicable during the Financial year under review as the company was unlisted.



DECLARATION ON CODE OF CONDUCT

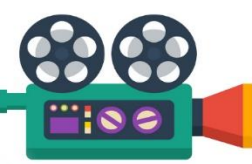
Note: The Company is exempted from taking declaration signed by Chief Executive Officer stating that the members of Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct of board of directors and senior management under regulation 15 (2) of new Listing Regulations.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

Note: The Company falls under the exemption criteria as laid down under Regulation 15(2) (a) and therefore, not required mandatorily to comply with the said regulations. Therefore, Company is exempted from obtaining certificate from Auditor.

MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER CERTIFICATION

Note: The Company is exempted from obtaining compliance certificate from chief executive officer and chief financial officer required to be obtained under regulation 17(8) of the new Listing Regulations under regulation 15 (2) read with regulation 17(5) of new Listing Regulations.



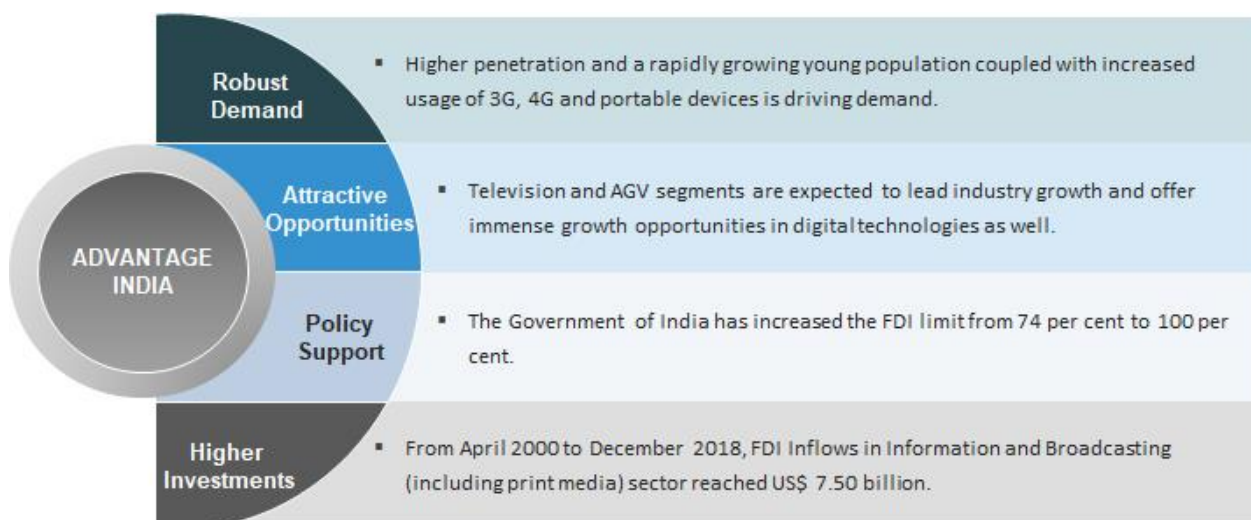
MANAGEMENT DISCUSSION AND ANALYSIS

Media and Entertainment Industry

The **Indian Media and Entertainment (M&E) industry** is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues. The industry has been largely driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China.

The media and entertainment industry in India consists of many different segments under its folds such as television, print, and films. It also includes smaller segments like radio, music, OOH, animation, gaming and visual effects (VFX) and Internet advertising. Entertainment industry in India has registered an explosive growth in last two decades making it one of the fastest growing industries in India. From a single state owned channel, Doordarshan in the 1990s there are more than 400 active channels in the country. The rising rate of investments by the private sector and foreign media and entertainment (M&E) majors have improved India's entertainment infrastructure to a great extent. Films are the most important form of entertainment in India. Film industry in India is among the largest in the world in terms of films produce in different languages which include films in Hindi, Kannada, Bengali, Gujarati, Tamil, marathi, Telugu, Punjabi and Malayalam etc.



Notes: CAGR is calculated from Rs figures, AGV - Animation, Gaming and VFX, VFX - Visual Effects



India is currently the biggest cinema market in the world. Admissions are further expected to grow on a year on year basis allowing India to retain its number one position till 2020. Despite being the biggest market in terms of admissions, India is not amongst the top cinema markets in terms of box office collections. This is explained by the fact that the average ticket price is currently below USD 1 and is expected to be so until 2020. However, with a growing middle class and increasing levels of disposable income there is substantial scope for revenue growth. Besides, for cinema production companies, other traditional sources viz theatrical, satellite, merchandising, music and recent sources such as digital rights/ non-linear sources of revenues, are also set to grow.

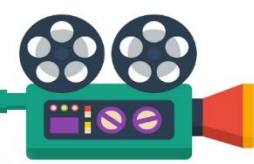
In 2015, India produced 1827 digital feature films, according to the report by the Central Board for Film Certification (CBFC). India maintained its position as a top film producer. The CAGR of 10% in film industry till 2019 will be driven by tier II and tier III cities of India. The digitization has helped film industry for the simultaneous release. It is also stimulating demand for foreign and regional films. To promote India as a filming destination, the I&B ministry has set up Film Facilitation Office (FFO). FFO will provide single window clearance and necessary assistance to producers.

New Initiatives and Vision for the Future Digital India and Media Sector

The government of India launched 'Digital India' with an aim to transform the country into a digital empowered society and knowledge economy. The World Bank and the International Telecommunication Union's data indicate that 26% of the population has access to the internet in India with number of internet users likely to cross 500 million by end of 2016. The launch of video streaming services such as Netflix, Hotstar and Voot shows the high growth potential of digital entertainment services in India.

"The Make in India, Skill India and Digital India campaigns are clearly positive signals of the new transformation including GST which is expected to be a game-changer for the sector," Minister of Information and Broadcasting M Venkaiah Naidu said at the 5th CII Big Picture Summit.

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to fastrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. The Government of India has agreed to set up the National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Indian and Canadian Government have signed an audio visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.



The Government of India has supported Media and Entertainment industry's growth by taking various initiatives such as digitizing the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

By 2019, the combined market size of Indian media and entertainment industry will be USD 30 billion, according to the joint report titled 'Indian Media and Entertainment Industry 2015'.

India's dynamic media and entertainment sector is also witnessing tremendous growth in visual effects, music, gaming, digital advertising and radio segments. The growth will be driven by the content in more than 30 regional languages, digitization and higher penetration of multimedia devices.

Film Industry

The Indian film segment grew 27% in 2017 on the back of box office growth – both domestic and international – coupled with increased revenues from sale of satellite and digital rights. It is expected to grow at CAGR of 12% as shown in below table. 9 Hindi films crossed 1 billion marks in domestic box office collection in 2017 as against 6 in 2016.

Film Industry Growth

REVENUES	2016	2017	2018	2020
DOMESTIC THEATRICALS	85.6	96.3	103.0	118.0
OVERSEAS THEATRICALS	8.5	25.0	25.0	28.0
BROADCAST RIGHTS	16.0	19.0	20.0	22.0
DIGITAL/OTT RIGHTS	6.0	8.5	10.0	14.5



IN-CINEMA ADVERTISING	5.9	6.4	7.5	9.0
HOME VIDEO	0.4	0.3	0.2	0.2
TOTAL	122.4	155.5	165.7	191.7

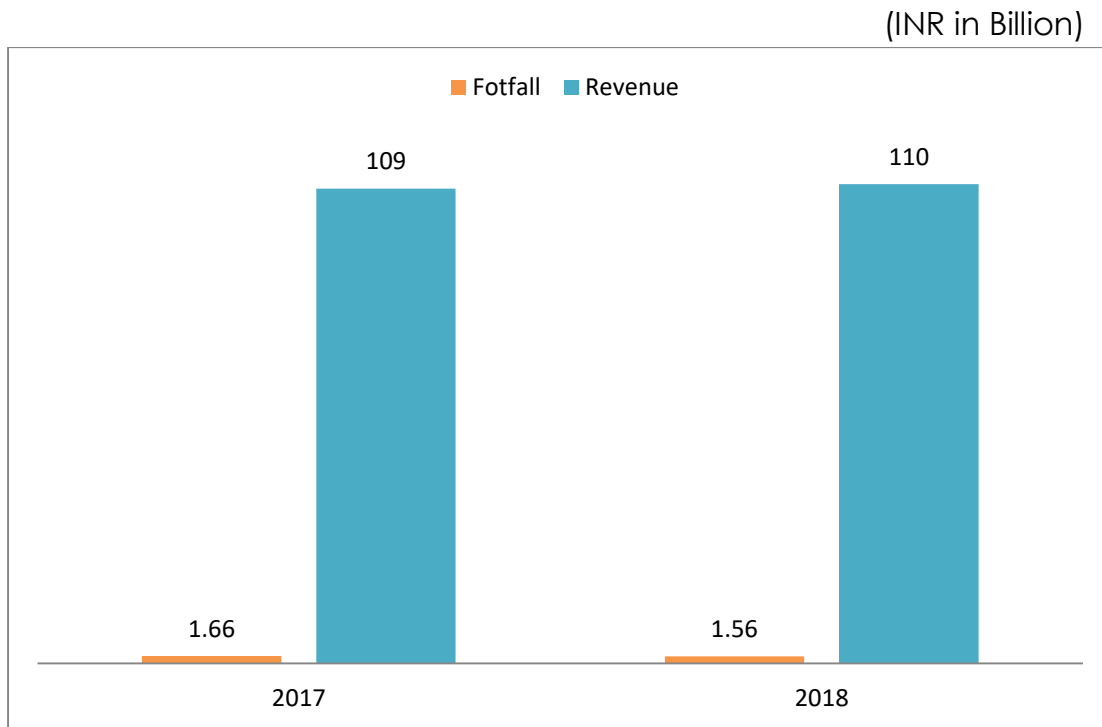
(All figures are gross of taxes (INR in billion) for calendar years)

India is the 5th largest box office market in the world, set to overtake the UK market. It makes about 1,800 movies in a year – Bollywood and Regional.

While Hindi language film account for 17% of the Indian film releases, they contribute to 40% of the net annual domestic BO collections. Films made in other regional languages comprise 75% of the segment and they contribute to 50% of the net annual domestic theatrical collections. South India is the largest regional market, led by releases in Tamil, Telegu, Kannada and Malayalam. Foreign-made films, including the increasingly popular locally-dubbed versions, account for the remainder of the net annual domestic BO collections.

Footfalls

	2017	2018
FOOTFALL	1.66	1.56
REVENUE	109	110



India has one of the highest footfalls, with regard to cinema screens, in the world. While contemporary multiplexes are growing, the number of single screens has substantially reduced. At the same time, multiplexes contribute to 50% of total sales in 2017 with single screens accounting for the rest. Half of the screens of India are in South India where the penetration of multiplexes is lower.

In the single screen due to lower ticket value footfall very high compares to multiplex. Revenue box office collection more in multiplexes in compare to single screens.

Business Review and Future Outlooks

Our Company were set up to carry out the business of setting up, operating and managing a chain of miniplex / multiplexes under the brand name "**WOW Cine Pulse**". Most of our miniplexes have small seating capacity (apprx 100 seats) with contemporary sound quality.

In 2006, we have produced our first film — "**Love is Blind**". —Love is Blind had won award from Government of Gujarat in most categories of it being nominated for; to elaborate-Best



Gujarati film of the year, best play back singer, best story writing / scripting, best direction and best sound recording.

We established first cinema theatre in Mehsana with two screens having a seating capacity of 433 seats in the year 2007. Presently, WOW Cine Pulse operates at 14 locations with 14 screens with a total of 3340 seats. The operational units are situated at key locations which offer a large catchment area. These operational units are surrounded by malls, food courts and restaurants along with adequate car parking facilities thus making them an attractive destination for patrons.

Our Company is proposing to launch the new Project i.e. – "**World on Wheel**"^{II}. World on wheels is a first step of our Company in the field of –Innovation Entertainment^{II}, first of its kind of cinema on wheels with all the miniplex / multiplex amenities with in it. Our Company had already purchased the containers required for this project.

Our company's business portfolio is comprised of Film Exhibition, Film Production and Film Distribution. We were set up to carry out the business of setting up, operating and managing miniplex / multiplexes. Our company operates a chain of cinemas spread across in the state of Gujarat under the brand name "WOW Cine Pulse". Presently, WOW Cine Pulse operates at 14 locations with 14 screens with a total of 3340 seats.

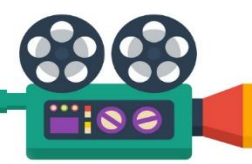
City Pulse has been a prolific distributor of Studio and Non Studio films in India since 2000. City Pulse has one of the highest box office shares of regional and local language films in the Gujarat state.

Features of Our Properties

The key features common to most of our properties are:

Strategic Location: All the cinemas are located either in the central business district or areas having high catchment. Locational advantage is a key feature to its cinemas. We firmly believe that a strategic location is a key distinguishing feature of its cinemas, providing long term strategic advantage over competition.

Latest available projection and sound systems: All the cinemas are equipped with Dolby Digital Surround Sound format. Most of the cinemas have _Harkness' Screens with 2k projector and server.



Pleasant Ambience and Auditorium Comfort: We provide utmost priority to ambience by providing attractive layouts, display area, lighting, music, lobby design etc. Which differentiates us from others players in the Industry. We have designed auditoriums that give a better audio and video experience and seating comfort to viewers.

Concessions sale (food & beverage): The cinemas have a concession candy / snack bars. The snack bars follow the station concept with multiple counters offering variety of products with speed. Our foods & beverages division is involved with serving quality food & beverages and working out cost effective deals and better selling concepts so as to reduce the cost of products and increase profits.

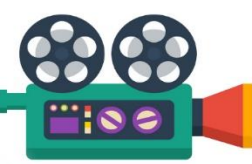
Multiple ticketing options: Apart from direct box office bookings, online ticketing, tele-booking, facility for home delivery of tickets is also available at some of the locations. Our Company is an Exclusive partner with Paytm for the online booking of tickets.

Competition/Risk Factors

Miniplex /Multiplexes and theaters operated by us compete for audiences with other miniplex /multiplexes and theaters based on geographical location. Our success is dependent on our ability to compete in areas such as ticket prices, content of the film, quality of service, location of miniplex /multiplexes / theaters and brand recognition, among others. We also have to compete with any new miniplex /multiplex or theatre that commences operations in the cities in which we operate. Competition among theatre exhibition companies is often intense with respect to the following factors:

Attracting patrons: The competition for patrons is dependent upon factors such as the availability of popular motion pictures, the location and number of theatres/ miniplex /multiplexes and screens in a market, the comfort and quality of the theatres/ miniplex /multiplexes and pricing. Further, we compete for the public's leisure time and disposable income with other forms of entertainment, including sporting events, concerts, live theatre and restaurants. The film exhibition industry also faces competition from other forms of out-of-home entertainment, such as concerts, amusement parks and from other forms of in-home entertainment like gaming devices, mobile games. We also face a competition from other forms of media such as radio, cable television, newspapers, and magazines. These alternate forms of entertainments compete with traditional cinemas to capture the discretionary spending of the patrons and advertisement revenues.

Licensing motion pictures: We believe that the principal competitive factors with respect to film licensing include licensing terms, number of seats and screens available for a particular



picture, revenue potential and the location and condition of an exhibitor's theatres/ miniplex /multiplexes.

Low barriers to entry: We must compete with exhibitors and others in our efforts to locate and acquire attractive sites for our theatres/ miniplex /multiplexes.

Internal Control Systems and Adequacy

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly.

The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by professional chartered accountancy firm. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

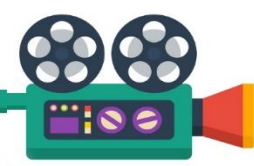
Human Resources

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

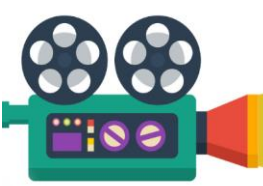
We continuously strive to attract and retain the best talent from the local markets; clearly define their roles and responsibilities; include them into robust performance management systems; create an inspiring and rewarding work environment; engage them into an inclusive work place; impart training and create development opportunities for increasing employee knowledge and efficiency to make them future ready and to create career opportunities.

CAVEAT:

This section of the Annual Report has been included in adherence to the spirit enunciated in the Code of Corporate Governance approved by the Securities and Exchange Board of India. Shareholders and Readers are cautioned that in the case of data and information are external to the Company, though the same are based on sources believed to be reliable, no representation is made on its accuracy or comprehensiveness. Further, though



utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic, and increasingly fraught with risk and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Readers are hence cautioned not to place undue reliance on these statements, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report, consequent to new information, future events, or otherwise.



INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF
CITY PULSE MULTIPLEX LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **CITY PULSE MULTIPLEX LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2019**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Responsibilities of Management and those charged with governance for the financial statements

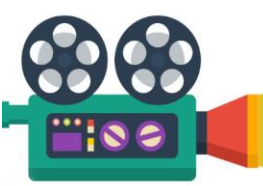
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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.

Those 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 standalone 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.

Opinion

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 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 **31/03/2019**, and its **Profit and its cash flows** for the year ended on that date.

Basis for Opinion

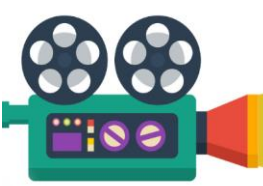
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the **Annexure A** statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.



As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2019** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2019** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 04/04/2019
Place: Ahmedabad

FOR O R MALOO & CO.
(Chartered Accountants)
Reg No. :135561W

CA OMKAR MALOO
(Partner)
Mem. No : 044074



ANNEXURE - A

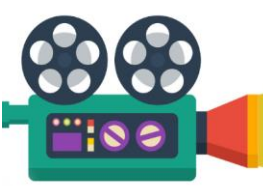
**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016)
for the year ended on 31st March 2019**

To,

The Members of
CITY PULSE MULTIPLEX LIMITED

We report that: -

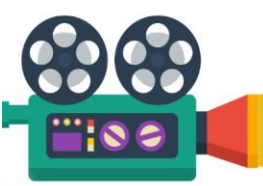
Sr. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	There are no Title deeds of immovable properties which are held in the name of the company.
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Since the company is engaged in Entertainment business hence no inventory has been maintained.
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
		a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest?	In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	The loans granted are re-payable on demand. As informed, the company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. The payment



			of interest has been regular.
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	Detail of Disputed amount payable to statutory authorities are as given below.



(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer {including debt instrument} and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The company has not raised any money by way of initial public offer or further public offer {including debt instruments} and term loans. Hence this clause is not applicable.
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated;	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
(xi)	Managerial Remuneration	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards?	Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the	During the year under consideration company has made preferential allotment of 7,97,386 shares. Company has been complied with the requirement of section 42 of Companies Act, 2013.



		amount involved and nature of non-compliance?	
(xv)	Transaction with Director	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

FOR O R MALOO & CO.
(Chartered Accountants)
Reg No. :135561W

Place : Ahmedabad
Date : 04/04/2019

CA OMKAR MALOO
(Partner)
Membership No: 044074

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of CITY PULSE MULTIPLEX LIMITED Company limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CITY PULSE MULTIPLEX LIMITED** Company Limited (“The Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the



safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

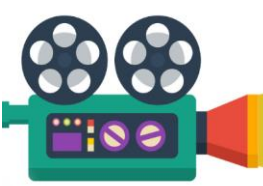
Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their

Operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 04/04/2019
Place : Ahmedabad

FOR O R MALOO & CO.
(Chartered Accountants)
Reg No. :135561W

CA OMKAR MALOO
Partner
M.No. : 044074



CITY PULSE MULTIPLEX LIMITED

(CIN:- U92199GJ2000PLC037606)

Regd Office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, AHMEDABAD-380009

Balance Sheet as on 31st March, 2019

(Amount in ₹)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES		-	-
(1) SHAREHOLDER'S FUNDS		-	-
(A) SHARE CAPITAL	1	10473860.00	2500000.00
(B) RESERVES AND SURPLUS	2	13213892.70	(7979446.28)
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES		-	-
(A) LONG TERM BORROWINGS	3	2,05,98,792.80	35114872.80
(B) DEFERRED TAX LIABILITIES (NET)	4	1447502.93	1421296.52
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES		-	-
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES	5	2234597.75	397671.80
(C) OTHER CURRENT LIABILITIES	6	1,22,66,351.49	283416.52
(D) SHORT-TERM PROVISIONS	7	1226287.00	619490.00
TOTAL		61461284.67	32357301.36
(II) ASSETS		-	-
(1)NON-CURRENT ASSETS		-	-
(A) FIXED ASSETS		-	-
(I) TANGIBLE ASSETS	8	30769354.13	17094947.13
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		2590175.00	2590175.00
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS	9	1750000.00	1750000.00
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	10	8041512.64	3372885.64
(E) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS		-	-
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES		-	-
(C) TRADE RECEIVABLES	11	13918962.27	1431022.00
(D) CASH AND BANK BALANCES	12	885818.34	1673032.40
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS	13	3505462.29	4445239.19
TOTAL		61461284.67	32357301.36

SIGNIFICANT ACCOUNTING POLICIES

20



**FOR CITY PULSE MULTIPLEX
LIMITED**

**NALINIBEN RAJNIKANT
MEHTA**

(Director)
(DIN-07158793)

LUVV ARPIT MEHTA

(Director)
(DIN-08019908)

ARPIT MEHTA
Chief Executive
Officer

RAJAL MEHTA
Chief Financial
Officer

DIVYA AGRAWAL
(Secretary)

As Per our audit report of
even Date

FOR O R MALOO & CO.
(Chartered Accountants)
FRN : 135561W

CA OMKAR MALOO
(PARTNER)
Membership No : 044074

Place : Ahmedabad
Date : 04/04/2019



CITY PULSE MULTIPLEX LIMITED
(CIN:- U92199GJ2000PLC037606)

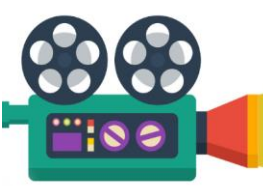
Regd. Office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad-380009

Statement of Profit And Loss for the year ending 31st March, 2019

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	14		30896116.27		6579599.45
(II) OTHER INCOME	15		-		812545.00
(III) TOTAL REVENUE (I+II)			30896116.27		7392144.45
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE					
(4) CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE					
(5) EMPLOYEE BENEFITS EXPENSE	16	1913860.00		672500.00	
(6) FINANCE COSTS	17	60464.11		-	
(7) DEPRECIATION AND AMORTIZATION	8	1479153.00		392113.00	
(8) OTHER EXPENSES	18	21436326.77		3838105.49	
TOTAL EXPENSES			24889803.88		4902718.49
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			6006312.39		2489425.96
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			6006312.39		2489425.96
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			6006312.39		2489425.96
(X) TAX EXPENSE:					
(1) CURRENT TAX		69953.00	-	71493.00	-
(2) DEFERRED TAX		26206.41	-	(209616.62)	-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			5910152.98		2627549.58
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			5910152.98		2627549.58
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			16.66		7.41
(2) DILUTED			16.66		7.41

SIGNIFICANT ACCOUNTING POLICIES

20



FOR CITY PULSE MULTIPLEX LIMITED

As Per our audit report of even Date

FOR O R MALOO & CO.
(Chartered Accountants)

FRN : 135561W

NALINIBEN RAJNIKANT MEHTA

(Director)
(DIN-07158793)

ARPIT MEHTA
Chief Executive
Officer

RAJAL MEHTA
Chief Financial
Officer

CA OMKAR MALOO
(PARTNER)

Membership No : 044074

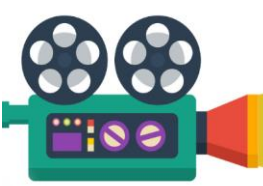
LUVV ARPIT MEHTA

(Director)
(DIN-08019908)

DIVYA AGRAWAL
(Secretary)

Place : Ahmedabad

Date : 04/04/2019

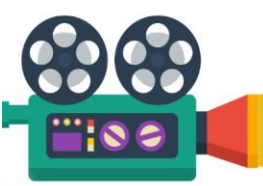


CITY PULSE MULTIPLEX LIMITED

Regd Office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad-380009

Cash Flow for the year ending 31 March 2019

PARTICULARS	2018-19		2017-18	
	AMOUNT	TOTAL AMOUNT	AMOUNT	TOTAL AMOUNT
CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEMS	6,006,312.39		2,489,425.96	
ADJUSTMENT :				
DEPRECIATION	1,479,153.00		392,113.00	
(INCREASE)/DECREASE IN CURRENT ASSETS(OTHER THAN CASH AND INVENTORY)	-11548163.37		3,184,446.19	
LOSS ON SALE OF PROPERTY	-		-	
INCREASE/(DECREASE) IN CURRENT LIABILITIES	8,826,657.92		-	1,554,418.04
FINANCE COST	60,464.11			
CASH GENERATED FROM OPERATIONS		4,824,424.05		-1,857,325.27
LESS : TAX ON DISCONTINUING OPERATIONS				
LESS : INCOME TAX PAID	76,987.00		71,493.00	
CASH FLOW BEFORE EXTRAORDINARY ITEMS		4,747,437.05		-1,928,818.27
LESS : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING ITEMS				
NET CASH FROM OPERATING ACTIVITIES		4,747,437.05		-1,928,818.27
CASH FLOW FROM INVESTING ACTIVITIES				
(ADDITIONS) TO FIXED ASSETS/CAPITAL WIP	-	15,153,560.00	-	2,604,224.96
(INCREASE)/DECREASE OF LOANS AND ADVANCES	-4,668,627.00		-17,662.00	
SALE OF FIXED ASSETS	-		-	
NET CASH FROM INVESTING ACTIVITIES		-19,822,187.00		-2,621,886.96



CASH FLOW FROM FINANCING ACTIVITIES				
INCREASE/(DECREASE) FROM LONG-TERM BORROWINGS	-8,916,080.00		5,063,457.00	
FINANCE COST	60,464.11		-	
ISSUE OF SHARE CAPITAL	23,264,080.00		-	
NET CASH FROM FINANCING ACTIVITIES		14,287,535.89		5,063,457.00
NET INCREASE IN CASH AND CASH EQUIVALENTS		-787,214.06		512,751.77
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		1,673,032.40		1,160,280.63
CASH AND CASH EQUIVALENTS AT END OF PERIOD		885,818.34		1,673,032.40

FOR CITY PULSE MULTIPLEX LIMITED

As Per our audit report of even Date

FOR O R MALOO & CO.

(Chartered Accountants)

FRN : 135561W

NALINIBEN RAJNIKANT MEHTA

(Director)
(DIN-07158793)

ARPIT MEHTA
Chief Executive Officer

RAJAL MEHTA
Chief Financial Officer

LUVV ARPIT MEHTA

(Director)
(DIN-08019908)

DIVYA AGRAWAL
(Secretary)

CA OMKAR MALOO

(PARTNER)
Membership No :
044074

Place : Ahmedabad

Date : 04/04/2019



CITY PULSE MULTIPLEX LIMITED

Significant Accounting Policies to the Financial Statements for the year ended 31st March, 2019

SIGNIFICANT ACCOUNTING POLICIES

Company Overview

CITY PULSE MULTIPLEX LTD is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in Entertainment Services and its runs various multiplexes.

NOTE – 1: Basis for preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP includes Accounting Standards (AS) notified by the Government of India under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company has presented financial statements as per format prescribed by Schedule III, notified under the Companies Act, 2013, issued by Ministry of Corporate Affairs, except where otherwise stated, the accounting policies are consistently applied.

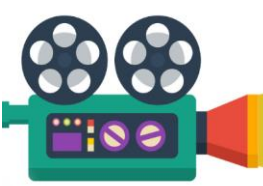
1.1 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgments and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

1.2 Tangible Assets

Tangible Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the asset to working condition for intended use.

Fixed Assets are re-arranged and re-grouped according to the Company Act, 2013.



1.3 Depreciation & Amortization

Depreciation on tangible assets has been provided on "Written Down Value" method in accordance with the provision of Schedule II of the Companies Act, 2013. Depreciation in respect of tangible assets put to use in current year has been charged on pro rata basis. Residual values @ 5% of the cost of assets are provided. Depreciation and amortization methods, useful lives and residual values are reviewed periodically.

1.4 Investments

- (a) Long-term investments are stated at cost. Provision is made to recognize any diminution in value, other than that of a temporary nature.

1.5 Cash flow statement

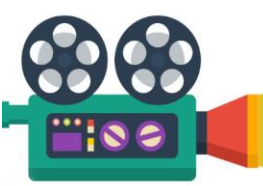
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items, if any, and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.6 Cash and Cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and on hand and short-term investments with an original maturity of three months or less.

1.7 Revenue recognition

- i. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company collects entertainment tax, sales tax, service tax and other relevant government taxes on behalf of government and, therefore, these are not economic benefits flowing to the Company, Hence, they are excluded from respective revenues. Income is net of refunds.
- ii. **Sale of Tickets:**
Revenue from sale of tickets is recognized as and when the movie is exhibited.
- iii. **Sale of Food and Beverages:**
Revenue from sale of food and beverages is recognized upon delivery to customers.



- iv. Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

1.8 Employee retirement and other benefits

(a) Short-term employee benefits

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees.

(b) Long-term employee benefits

Contribution in case of defined contribution plans (provident fund, superannuation benefit, social security schemes and (other fund/schemes) is charged to the statement of profit and loss as and when it is incurred as employees' costs.

(c) Other long-term benefits

Long-term compensation plan to employees (being deferred compensation paid 12 months or more after the end of the period in which it is earned) are expensed out in the period to which the costs relate at present value of the benefits under the plan.

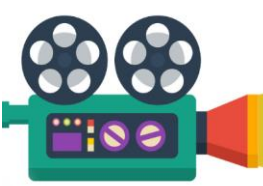
The liability for compensated absences and leave encashment is provided on the basis of actuary valuation, as at balance sheet date.

1.9 Finance costs

Finance costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

1.10 Accounting for taxes

- a) Current tax is accounted on the basis of estimated taxable income for the current accounting year and in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax resulting from "timing differences" between accounting and taxable profit for the period is accounted by using tax rates and laws that have been enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. Net deferred tax liabilities are arrived at after setting off deferred tax assets.



1.11 Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

2.0 Segment Reporting

The company is operating only one business segment, hence segment reporting as per 'AS- 17' is not applicable.



CITY PULSE MULTIPLEX LIMITED

Regd Office : 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura,
AHMEDABAD-380009, GUJARAT

Notes to Account for the year ending for the year ending 31st March,2019

(Amount in Rs.)

1. SHARE CAPITAL

The reconciliation of the Closing amount and Opening amount of Share Capital is given as follows:

PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
AUTHORISED SHARE CAPITAL				
3500000 EQUITY SHARES OF RS.10.00 EACH.	2500000.00	32500000.00	-	35000000.00
ISSUED SHARE CAPITAL				
1047386 EQUITY SHARES OF RS.10.00 EACH.	2500000.00	7973860.00	-	10473860.00
SUBSCRIBED AND FULLY PAID-UP CAPITAL				
1047386 EQUITY SHARES OF RS.10.00 EACH.	2500000.00	7973860.00	-	10473860.00
TOTAL	2500000.00	7973860.00	0.00	10473860.00

(I) RIGHTS, PREFERENCES AND RESTRICTIONS OF EACH CLASS OF SHARES

The detailed information of rights, preferences and restrictions attaching to each class of shares are given as follows:

SR NO.	CLASS OF SHARES	TYPE OF RESTRICTION	DESCRIPTION
1	Subscribed and Paid-up Capital	Rights	The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled for one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



(II) LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

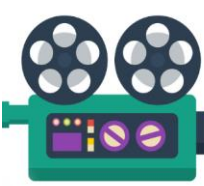
The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

SR NO.	NAME OF THE SHAREHOLDER	2018-19		2017-18	
		No. of shares held	No. of shares held	No. of shares held	% of shares held
1	ARPIT R MEHTA	529380	50.54%	150000	60.00%
2	AASHIRVAD VISION PRIVATE LIMITED	291200	27.80%	0	0.00%
3	RAJAL A MEHTA	104390	9.97%	55000	22.00%
4	DR LUVV MEHTA	43333	4.14%	35000	14.00%
5	NALINI MEHTA	7333	0.70%	5000	2.00%
6	RAJNI MEHTA	5000	0.48%	5000	2.00%
7	OTHERS	66750	6.37%	0	0.00%
Total		1047386	100%	250000	100%

2. RESERVES & SURPLUS

The reconciliation of the Closing amount and Opening amount of Reserves & Surplus is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SECURITIES PREMIUM RESERVE				
	OPENING BALANCE	6800000.00		6800000.00	
ADD:	ADDITIONS	15290220.00			
		22090220.00		6800000.00	
LESS:	DEDUCTIONS	-	22090220.00		6800000.00
	SHARE FORFEITURE ACCOUNT				
	OPENING BALANCE	1700000.00		1700000.00	
ADD:	ADDITIONS			-	
				1700000.00	
LESS:	DEDUCTIONS	1700000.00	-	-	1700000.00
	SURPLUS				
	OPENING BALANCE	(16479446.28)		(19106995.86)	
ADD:	ADDITIONS	5910152.98		2627549.58	
ADD:	TRANSFER FROM SHARE FORFEITURE ACCOUNT	1700000.00			
		(8869293.30)		(16479446.28)	
LESS:	DEDUCTIONS	7034.00	(8876327.30)	-	(16479446.28)
	TOTAL		13213892.70		(7979446.28)



3. LONG TERM BORROWINGS

The reconciliation of the Closing amount and Opening amount of Long term Borrowings is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
LONG TERM BORROWINGS				
UNSECURED LOAN FROM DIRECTOR RELATIVES	19,94,770	-	14621080.00	14621080.00
LONG TERM BORROWINGS - OTHER				
INTERCORPORATE LOAN	1,86,04,022.80	2,05,98,792.80	20493792.80	20493792.80
TOTAL		2,05,98,792.80		35114872.80

4. DEFERRED TAX

The reconciliation of the Closing amount and Opening amount of Deferred Tax is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
DEFERRED TAX LIABILITIES		1447502.93		1421296.52
TOTAL		1447502.93		1421296.52

5. TRADE PAYABLES

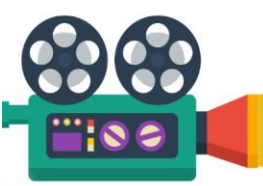
The reconciliation of the Closing amount and Opening amount of Trade Payables is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TRADE PAYABLES		2234597.75		397671.80
TOTAL		2234597.75		397671.80

6. OTHER CURRENT LIABILITIES

The reconciliation of the Closing amount and Opening amount of Other Current Liabilities is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<u>OTHER PAYABLES</u>				
- ADVANCE FROM CUSTOMERS	8500000.00		-	
- CURRENT LIABILITIES - OTHER	761978.00		100734.72	
- OUTSTANDING EXPENSES	-		131978.00	
- STATUTORY DUES	3004373.49	1,22,66,351.49	50703.80	283416.52
TOTAL		1,22,66,351.49		283416.52



7. SHORT TERM PROVISIONS

The reconciliation of the Closing amount and Opening amount of Short term Provisions is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
INCOME TAX PROVISION			619490.00	
PROVISION FOR INCOME TAX	1226287.00	1226287.00		619490.00
TOTAL		1226287.00		619490.00

8. NON-CURRENT INVESTMENTS

The reconciliation of the Closing amount and Opening amount of Non-current investments is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
TRADE				
OTHER INVESTMENTS	1750000.00	1750000.00	1750000.00	1750000.00
TOTAL		1750000.00		1750000.00

9. LONG-TERM LOANS AND ADVANCES

The reconciliation of the Closing amount and Opening amount of Long-term Loans and advances is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	LOANS AND ADVANCES - OTHERS				
	UNSECURED, CONSIDERED GOOD	5615306.69		2743837.69	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	5615306.69	-	2743837.69
	MAT CREDIT ENTITLEMENT				
	UNSECURED, CONSIDERED GOOD	1672158.00		-	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	1672158.00	-	
	SECURITY DEPOSIT				
	UNSECURED, CONSIDERED GOOD	754047.95		629047.95	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	754047.95	-	629047.95
	TOTAL		8041512.64		3372885.64

11. TRADE RECEIVABLES



The reconciliation of the Closing amount and Opening amount of Trade receivables is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
1. AMOUNT OUTSTANDING FOR A PERIOD EXCEEDING 6 MONTHS UNSECURED, CONSIDERED GOOD, DOUBTFUL	13918962.27		1387022.00	
	-	13918962.27	-	1387022.00
2. OTHERS UNSECURED, CONSIDERED GOOD, DOUBTFUL	-		44000.00	
	-	-	-	44000.00
TOTAL		13918962.27		1431022.00

12. CASH AND BANK BALANCES

The reconciliation of the Closing amount and Opening amount of Cash and Bank Balances is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CASH AND CASH EQUIVALANTS				
- BALANCES WITH BANK	124878.49			
- CASH EQUIVALENTS - OTHER			718736.40	
- CASH ON HAND	760939.85	885818.34	954296.00	1673032.40
TOTAL		885818.34		1673032.40

13. OTHER CURRENT ASSETS

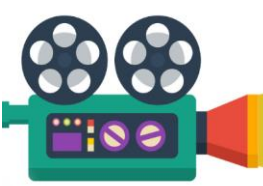
The reconciliation of the Closing amount and Opening amount of Other Current Assets is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
ADVANCE TO CREDITORS		1618644.29		923567.19
CURRENT ASSETS - OTHER		1886818.00		3521672.00
TOTAL		3505462.29		4445239.19

14. REVENUE FROM OPERATIONS

The reconciliation of the Closing amount and Opening amount of Revenue from operations is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
REVENUE FROM:				
- SALE OF SERVICES	21522325.27		1850000.00	
- SALE OF FOOD AND BEVERAGES	8789734.00			
- OTHER OPERATING REVENUE	584057.00	30896116.27	4729599.45	6579599.45
TOTAL		30896116.27		6579599.45



15. OTHER INCOME

The reconciliation of the Closing amount and Opening amount of Other Income is given as follows:

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
OTHER INCOME		805000.00
OTHER INDIRECT INCOME		7545.00
TOTAL	-	812545.00

16. EMPLOYEE BENEFITS EXPENSE

The reconciliation of the Closing amount and Opening amount of Employee Benefits Expense is given as follows:

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
DIRECTOR REMUNARATION	600000.00	
SALARIES AND WAGES	1192000.00	672500.00
STAFF WELFARE EXPENSES	121860.00	
TOTAL	1913860.00	672500.00

17. FINANCE COSTS

The reconciliation of the Closing amount and Opening amount of Finance costs is given as follows:

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
INTEREST EXPENSES	60464.11	
TOTAL	60464.11	-



18. OTHER EXPENSES

The reconciliation of the Closing amount and Opening amount of Other Expenses is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
ADMINISTRATIVE EXPENSES				
- ADVERTISEMENT EXPENSES	64964.10		15500.00	
- AUDIT FEES	30000.00		30000.00	
- BAD DEBTS WRITE OFF	-		55767.00	
- BANK CHARGES	-		17807.10	
- BROKERAGE EXPENSES	50000.00		-	
- CONTRACT OF SUPPLY	809000.00		-	
- ELECTRICITY EXPENSES	1588103.21		248865.00	
- FILM SHARING	1765676.26		176355.86	
- OFFICE EXPENSES	230964.24		197007.73	
- PROFESSIONAL FEES	1621000.00		-	
- PUBLICITY EXPENSES	219660.60		25200.00	
- REGISTRATION EXPENSES	36000.00		-	
- RENT RATES & TAXES	2869825.00		663650.00	
- SECURITY CHARGES	546559.00		-	
- PRINTING AND STATIONERY EXPENSES	243585.00		-	
- TRAVELLING EXPENSES	10000.00	10085337.41	90890.00	1521042.69
DIRECT EXPENSES				
- COMMISSION EXPENSES	266000.00		-	
- FOOD & BEVERAGE EXPENSES	3894639.13		843580.0	
- MISCELLANEOUS EXPENSES	64850.00		-	
- ARTIST FEES	-		591960.0	
- FRANCHISE EXPENSES	-		316575.0	
- INTER STATE FILM SHARING	7125500.23	11350989.36	564947.8	2317062.80
TOTAL		21436326.77		3838105.49

19. OTHER

(I) DISCLOSURE AS PER MSMED ACT

The Company has initiated the process of identifying the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2019, disclosures



relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

(I) RELATED PARTY TRANSACTIONS

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the details of the related parties and the transactions entered with them are given below:

(II) A. List of Related Parties

Sr. No.	Nature	Name of the person
1	CEO (KEY MANAGEMENT PERSONNEL)	ARPITKUMAR RAJNIKANT MEHTA
2	CFO (KEY MANAGEMENT PERSONNEL)	RAJAL ARPITKUMAR MEHTA
3	WHOLE TIME DIRECTOR	RAJNIKANT ASHABHAI MEHTA
4	DIRECTOR	NALINIBEN RAJNIKANT MEHTA
5	DIRECTOR	LUVV ARPIT MEHTA
6	DIRECTOR	RAJAL ASHIT MEHTA
7	DIRECTOR	SMIT DINKARBHAI BAROT
8	COMPANY SECRETARY	DIVYA JITENDRAKUMAR AGRAWAL
9	ADDITIONAL DIRECTOR	SAMIR BHASKER MEHTA

(III) B. List of Transactions entered with them

Sr. No.	Nature of Transactions	DIRECTOR S	Key Management Personnel (KMP)	Total
1	LOANS TAKEN			
	Balance as at 1st April	0.00	14621080.00	14621080.00
	Taken During the Year	70000.00	1230000.00	1300000.00
	Returned During the Year	70000.00	15851080.00	15921080.00
	Balance as at 31st March	0.00	0.00	0.00
2	SALARY	140000.00	600000.00	740000.00



(IV) PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	30000.00	30000.00
Total		30000.00	30000.00

(V) EARNING PER SHARE

Earnings per share is calculated on the basis of Accounting Standard (AS)-20 "Earning Per Share" issued by the institute of Chartered Accountants of India.

Weighted average number of shares used as denominator for calculating basic EPS as on balance sheet date. The amount used as numerator for calculating basic EPS is profit after taxation. Earnings per Share for the Year is as under:

Particulars	2018-19	2017-18
Profit attributable to Equity Share Holders	5910152.98	2627549.58
Weighted average number of Equity Share for Basic EPS:	354800	354800
Basic & Diluted Earnings per share (in Rs.)	16.66	7.41
Face Value of Equity Shares (in Rs.)	10	10

(VI) Figures have been regrouped and rearranged wherever found necessary.

(VII) Balances of Sundry Creditors, Debtors, Receivables / Payables from / to various parties / authorities, Loans & advances are subject to confirmation from the respective parties, and necessary adjustments if any, will be made on its reconciliation.

(VIII) In the Opinion of the Board of Directors the aggregate value of current assets, loans and advances on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet



**FOR CITY PULSE
MULTIPLEX LIMITED**

**NALINIBEN RAJNIKANT
MEHTA**
(Director)
(DIN-07158793)

LUVV ARPIT MEHTA
(Director)
(DIN-08019908)

ARPIT MEHTA
Chief Executive
Officer

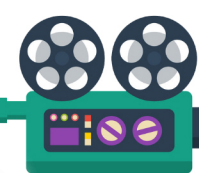
RAJAL MEHTA
Chief Financial
Officer

DIVYA AGRAWAL
(Secretary)

As Per our audit report
of even Date
FOR O R MALOO & CO.
(Chartered
Accountants)
FRN: 135561W

CA OMKAR MALOO
(PARTNER)
Membership No:
044074

Place: Ahmedabad
Date: 04/04/2019



FIXED ASSETS

Note No: 8

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2018	Addition during the year	Ded/Adj during the year	As at March 31,2019	Upto March 31, 2018	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2019	As at March 31,2019	As at March 31,2018
TANGIBLE ASSETS											
BUILDINGS	10278256.52	12453340.00	0.00	22731596.52	1352856.67	436329.00	0.00	0.00	1789185.67	20942410.85	8925399.85
PLANT AND MACHINERY	4465602.00	348439.00	0.00	4814041	3346668.76	289907.00	0.00	0.00	3636575.76	1177465.24	1118933.24
FURNITURE AND FITTINGS	986522.20	386880.00	0.00	1373402.2	63679.00	376201.00	0.00	0.00	439880	933522.20	922843.20
COMPUTERS AND DATA PROCESSING UNITS	95978.00	0.00	0.00	95978	76213.00	10324.00	0.00	0.00	86537	9441.00	19765.00
ELECTRICAL INSTALLATIONS AND EQUIPMENT	1012959.76	1964901.00	0.00	2977860.76	655053.92	366392.00	0.00	0.00	1021445.92	1956414.84	357905.84
LAND	5750100.00	0.00	0.00	5750100	0.00	0.00	0.00	0.00	0	5750100.00	5750100.00
Total :	22589418.48	15153560	0.00	37742978.48	5494471.35	1479153	0.00	0.00	6973624.35	30769354.13	17094947.13
Previous Year Total	19985193.52	2604224.96	0	22589418.48	5102358.35	392113	0	0.00	5494471.35	17094947.13	14882835.17

CITY PULSE MULTIPLEX LIMITED

Regd Off: 401, 4th Floor, Sachet 1, Swastik Cross Road,
Navrangpura Ahmedabad - 380009
CIN: U92199GJ2000PLC037606

Attendance Slip for 19th Annual General Meeting

City Pulse Multiplex Limited
(CIN- U92199GJ2000PLC037606)

401, 4th Floor, Sachet - 1, Swastik Cross Road, Ahmedabad - 380009

Website: www.wowcinepulse.com | Ph.: 079 40070706 / 708 | e-mail: cs@wowcinepulse.com

19th Annual General Meeting - Friday, the 27th day of September, 2019 at 11:30 a.m., at
Wow Cinepulse, 6th Floor, Sparsh Arcade, Zundal Circle, Road, Opposite Bharat
Petroleum, Chandkheda, Ahmedabad - 382424

DP ID :	Folio No.:
Client ID:	No. of Shares:

I _____ certify that I am a registered shareholder / proxy for the registered Shareholder of the Company and hereby record my presence at the 19th Annual General Meeting of the Company on day, date and time aforementioned.

Member's/Proxy's Signature

Notes:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Joint shareholders may obtain additional slip at the venue of the meeting.
3. DP ID / Client ID shall be filled by Investors holding Shares in Dematerialized form and Folio No. shall be mentioned by Shareholders holding shares in physical form.

CITY PULSE MULTIPLEX LIMITED

Regd Off: 401, 4th Floor, Sachet 1, Swastik Cross Road,
Navrangpura Ahmedabad - 380009
CIN: U92199GJ2000PLC037606

Proxy Form

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

City Pulse Multiplex Limited
(CIN- U92199GJ2000PLC037606)

401, 4th Floor, Sachet – 1, Swastik Cross Road, Ahmedabad – 380009

Website: www.wowcinepulse.com | Ph.: 079 40070706 / 708 | e-mail: cs@wowcinepulse.com

Name of the Members (s)	
Registered Address	
E mail ID	
Folio No / Client ID	
DP ID	

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

(1) Name..... Address.....

Email ID Signature or failing him/her

(2) Name..... Address.....

Email ID Signature.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company, to be held on Friday, the 27th day of September, 2019 at 11:30 a.m;

Venue: Wow Cinepulse, 6th Floor, Sparsh Arcade, Zundal Circle, Road, Opposite Bharat Petroleum, Chandkheda, Ahd – 3824241

and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, adopt & consider the audited financial Statements of the Company for the year ended March 31, 2019 together with Report of Board of Directors & Auditors thereon.
2. To appoint a Director in place of Smt. Nalini Rajnikant Mehta (DIN:07158793)
3. To give approval for Related Party Transactions
4. To Change Designation of Shri Luvv Mehta
5. To appoint Shri Arpit Mehta as Director on Board
6. To appoint Smt Rajal Arpit Mehta as Director on Board
7. To appoint Shri Hitendra Kanodia as Independent Director on Board
8. To Appoint Shri Arpit Mehta as Managing Director
9. To appoint Shri Samir Mehta as Independent Director on Board

CITY PULSE MULTIPLEX LIMITED

Regd Off: 401, 4th Floor, Sachet 1, Swastik Cross Road,

Navrangpura Ahmedabad - 380009

CIN: U92199GJ2000PLC037606

Signed this ____ day of _____, 2019

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Note:

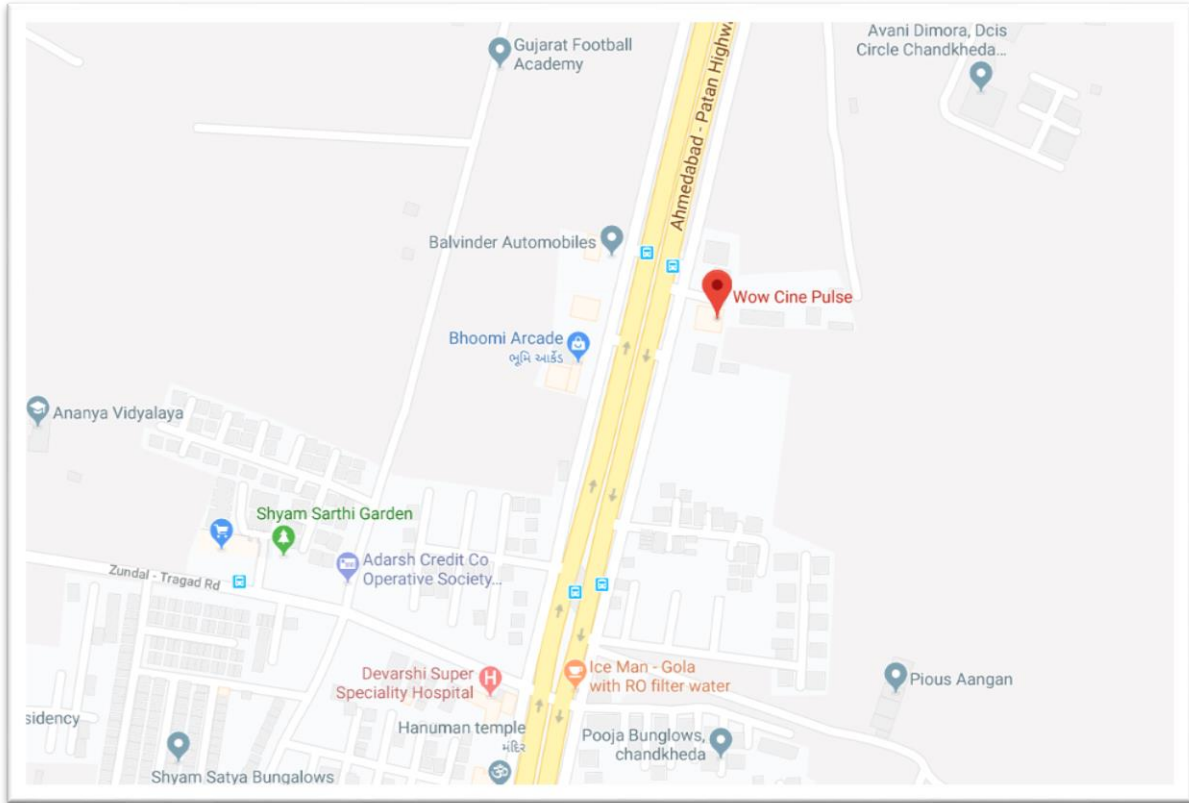
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
3. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Affix
Revenue
Stamp

CITY PULSE MULTIPLEX LIMITED

Regd Off: 401, 4th Floor, Sachet 1, Swastik Cross Road,
Navrangpura Ahmedabad - 380009
CIN: U92199GJ2000PLC037606

Directions to AGM



Venue - Wow Cinepulse, 6th Floor, Sparsh Arcade, Zundal Circle, Road, Opposite Bharat Petroleum, Chandkheda, Ahmedabad – 382424



**Regd. Office : 401, 4th Floor, Sachet 1,
Swastik Cross Road, Navrangpura
Ahmedabad - 380009**

**W: www.wowcinepulse.com
E-mail : info@wowcinepulse.com
T: 079 40 070 706/08**