

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED

CIN: L22100GJ1995PLC024944

Registered office: 13, Radhakrushna Mandir Compound, Village- Rajpipla, Nandod, Narmada-393145

E- Mail ID: sungoldmediaent@gmail.com, Contact No. +91-9099018633

Date: July 17, 2019

To,
The Manager,
Corporate Relations Department
The Bombay Stock Exchange Limited,
P. J. Tower, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 541799

Sub: Submission of copy of Annual Report of Sungold Media And Entertainment Limited.

Dear Sir/Madam,

In accordance with the regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose herewith for your information and records, copy of Annual Report for the Financial Year 2018-2019 along with the Notice of Annual General meeting.

The soft copy of the Annual Report 2018-2019 is available on company's website.

Kindly take the same into your records and oblige.

Yours Faithfully,
For Sungold Media And Entertainment Limited

M. N. Mistry

CS Madhuri Mistry
Company Secretary & Compliance Officer
Membership No. – A37347



24th ANNUAL GENERAL MEETING
SUNGOLD MEDIA AND ENTERTAINMENT LIMITED



Annual Report: 2018-2019

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Raj Kotia	Managing Director & CFO
Mr. Daiv Kotia	Whole Time Director (w.e.f 30.05.2019)
Mr. Keyur Gandhi	Chairman (w.e.f 30.05.2019) & Non- Executive Director
Mr. Amit Kotia	Non- Executive Director (resigned w.e.f 30.05.2019)
Mr. Harsh Mehta	Independent Director
Ms. Heena Parekh	Independent Women Director (w.e.f 31.08.2018)

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Madhuri Mistry (w.e.f. 29.06.2018)

STATUTORY AUDITOR

M/s. Bhatner & Company
Chartered Accountants, Mumbai

INTERNAL AUDITOR

M/s. M A Ravjani & Co.,
Chartered Accountants, Ahmedabad

SECRETARIAL AUDITOR

M/s. SG & Associates,
Company Secretaries, Mumbai

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Satellite Corporate Services Pvt. Ltd.
Registered Office Address:
B – 302, Sony Apartment,
Opp. St. Jude’s High School,
Off Andheri-Kurla Road,
Jarimari, Sakinaka, Mumbai – 400072

Correspondence Office Address:
Unit No. 49, Building No. 13 AB, 2nd Floor,
Samhita Commercial Co-Op Society Ltd,
Off Andheri Kurla Road, MTNL Lane,
Sakinaka, Mumbai – 400072.

BANKERS

HDFC Bank Limited
Bandhan Bank Limited

LISTING

BSE Limited-SME Platform (w.e.f. 27th August, 2018)
PJ Towers, Dalal Street
Mumbai- 400001

REGISTERED OFFICE ADDRESS:

13, Radhakrushna Mandir Compound,
Rajpipla, Narmada-393145
Email: sungoldmediaent@gmail.com
/ info@sungoldmediaent.com
Website: www.sungoldmediaent.com
Tel No: +91 – 9099018633

ANNUAL GENERAL MEETING

Day: Saturday
Date: August 10, 2019
Time: 12.00pm
Venue: 13, Radhakrushna Mandir Compound,
Rajpipla, Narmada-393145
Book Closure: Sunday, 4th August, 2019 to Saturday 10th August, 2019
(both days inclusive)

CONTENTS

Sr. No.	Particulars	Page No.
1	Company Information	1
2	Notice of Annual General Meeting	3
3	Board report	11
4	Management Discussion and Analysis report	28
5	Independent Auditor Report	33
6	Balance Sheet	47
7	Profit & Loss Account	48
8	Cash Flow Statement	49
9	Notes to Accounts	50
10	Attendance slip and Proxy form	55

NOTICE

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the Members of **Sungold Media And Entertainment Limited** will be held at 13, Radhakrushna Mandir Compound, Rajpipla, Narmada-393145 on Saturday, August 10, 2019 at 12.00 pm to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019 including Balance Sheet as at March 31, 2019, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Keyur Gandhi (DIN: 03494183), who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as an **Ordinary Resolution:**

"RESOLVED THAT Ms. Heena Parekh (DIN:08150364) who was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. August 31, 2018 and who holds office up to the date of Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (hereinafter referred to as the Act), and in respect of whom the Company has received a notice from her under Section 160 of the Companies Act, 2013 signifying her intention to propose herself as a candidate for the office of an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 years from the conclusion of this Annual General Meeting till the conclusion of Twenty Ninth Annual General Meeting on the Board of the Company.

RESOLVED FURTHER THAT any Director or the Company Secretary/Authorized person of the Company, be and is hereby authorized to sign and submit the necessary forms to the appropriate authorities and to perform all such acts, deeds and things as he or she may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

4. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 and other applicable provisions, Mr. Daiv Kotia (DIN: 08357597) be and is hereby appointed as Whole Time Director (KMP) for a period of five years on terms and conditions including such remuneration of Rs. 1,00,000/- per month and other perquisites as stated in the WTD Agreement executed between Mr. Daiv Kotia and the Company dated 30.05.2019, subject to the approval of members in the ensuing Annual General Meeting.

RESOLVED FURTHER THAT Mr. Daiv Kotia, in the capacity of Whole Time Director (KMP) will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by Board of Directors of the company, from time to time.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

By the order of the Board of Directors
For Sungold Media And Entertainment Limited

Madhuri Mistry
Company Secretary & Compliance Officer

Place: Rajpipla
Date: July 16, 2019

Regd office: 13, Radhakrushna Mandir Compound,
Village- Rajpipla Nandod Narmada-393145
CIN: L22100GJ1995PLC024944
Email: sungoldmediaent@gmail.com / info@sungoldmediaent.com
Website: www.sungoldmediaent.com
Tel No. +91-9099018633

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
4. Pursuant to the provision of Section 91 of the Companies Act, 2013, the register of Members and the Share Transfer Books of the Company will remain close from Sunday, 4th August, 2019 to Saturday 10th August, 2019 (Both Days Inclusive).
5. All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the registered office of the Company during the office hours on all working days, between 11:00 A.M.to 3:00 P.M. up to the date of conclusion of AGM.
6. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
7. As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be appointed/reappointed is annexed to this Notice.
8. At the ensuing Annual General Meeting, Mr. Keyur Gandhi (DIN: 03494183), retires by rotation and seek re-appointment.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their DEMAT account.
10. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
11. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
12. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
13. Pursuant to section 72 of the Companies Act, 2013 members holding shares in electronic form may file nomination in the prescribed Form SH-13 (a copy of which is placed on the website of Company www.sungoldmediaent.com) with the respective depository participant.
14. Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the meeting venue.
15. In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).

17. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. The Notice of AGM and the copies of audited financial statements, Boards' Report, Auditors' Report etc. will also be displayed on the website www.sungoldmediaent.com of the Company. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants.

18. E- VOTING PROCESS:

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting by electronic means and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the E- voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The remote e- voting facility will be available during the following voting period:

Commencement of remote e- voting	End of remote e- voting
Tuesday August 06, 2019 (9.00am)	Friday August 09, 2019 (5.00pm)

- (i) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, August 03, 2019 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

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

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

(xi) Click on the EVSN for the relevant < **190716010** > on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google play store. iPhone and windows phone users can download the app from the app store and the windows phone store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in pdf format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) The voting rights of the shareholders shall be proportionate to their shares of the paid up capital of the Company as on the cut-off date of Saturday, August 03, 2019.

(xxii) Mr. Suhas Ganpule, Practicing Company Secretary (Membership No. 12122, COP No. 5722), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

19. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of poll for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

20. The scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

21. The results declared along with the report of the scrutinizer’s shall be placed on the website of the Company www.sungoldmediaent.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By the order of the Board of Directors
For Sungold Media And Entertainment Limited

Madhuri Mistry
Company Secretary & Compliance Officer

Place: Rajpipla
Date: July 16, 2019

Regd office: 13, Radhakrushna Mandir Compound,
Village- Rajpipla Nandod Narmada-393145
CIN: L22100GJ1995PLC024944
Email: sungoldmediaent@gmail.com/ info@sungoldmediaent.com
Website: www.sungoldmediaent.com
Tel No. +91-9099018633

ANNEXURE TO NOTICE
Details of Directors seeking Appointment/Re- appointment at the Annual General Meeting

Names of the Director appointed	Ms.Heena Shaileshbhai Parekh	Mr. Daiv Kotia	Mr. Keyur Gandhi
Date of Birth	07.12.1998	03.05.1997	17.07.1974
Date of Appointment	31.08.2018	30.05.2019	10.11.2013
DIN	08150364	08357597	03494183
Qualifications	Higher Secondary Education and by Profession Model	Bachelor of Commerce	Bachelor of Commerce
Expertise in specific functional area	Modeling, Acting	Health and Fitness (BFY)	Print and Electronic Media, Graphics and Designing
Disclosure of relationships between directors inter-se;	NA	NA	NA
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board;	NA	NIL	Shree Krishna Infrastructure Limited
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	NA	NIL	Chairman of Stakeholder's Relationship Committee & Member of Audit Committee
Number of Shares held in the Company	NA	NIL	43,880

EXPLANATORY STATEMENT:

IN CONFORMITY WITH THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEMS OF SPECIAL BUSINESS AT ITEM NO. 3 AND ITEM NO. 4 OF THE NOTICE AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE.

Item No. 3:

Pursuant to the provisions of the Section 161 of the Companies Act, 2013(hereinafter referred to as the Act), the Board of Directors appointed Ms. Heena Parekh (DIN: 08150364) as an Additional Director of the Company on August 31, 2018, who holds office up to the date of this Annual General Meeting.

The Company has received a notice in writing from a member pursuant to Section 160 of the Act, the appointment of Ms. Heena Parekh was recommended by the Nomination and Remuneration Committee and same was approved and considered by board of directors of the Company subject to approval of shareholder in ensuing Annual General Meeting of the Company. The Company has received from Ms. Heena Parekh (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Ms. Heena Parekh (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the appointment of Ms. Heena Parekh as an Independent Director. She shall not be liable to retire by rotation. The Board of Directors commenced passing of the resolution set out in item No. 3 of the Notice for the approval of the shareholders.

Item No. 4:

Pursuant to Sections 196, 197 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 and other applicable provisions, Mr. Daiv Kotia (DIN: 08357597) has been appointed as the Whole Time Director(KMP). The term of office of Mr. Daiv Kotia as Whole Time Director (KMP) of the Company will be for 5 years with effect from 30.05.2019 on terms and conditions including such remuneration of Rs. 1,00,000/- per month and other perquisites as stated in the Whole Time Director Agreement executed between Mr. Daiv Kotia and the Company dated 30.05.2019.

The Directors recommend the resolution for member's approval. . The Board of Directors commenced passing of the resolution set out in item No. 4 of the Notice for the approval of the shareholders.

Except Mr. Daiv Kotia, none of the Directors, Key Managerial Personnel are in any way concerned or interested, financially or otherwise in this Resolution.

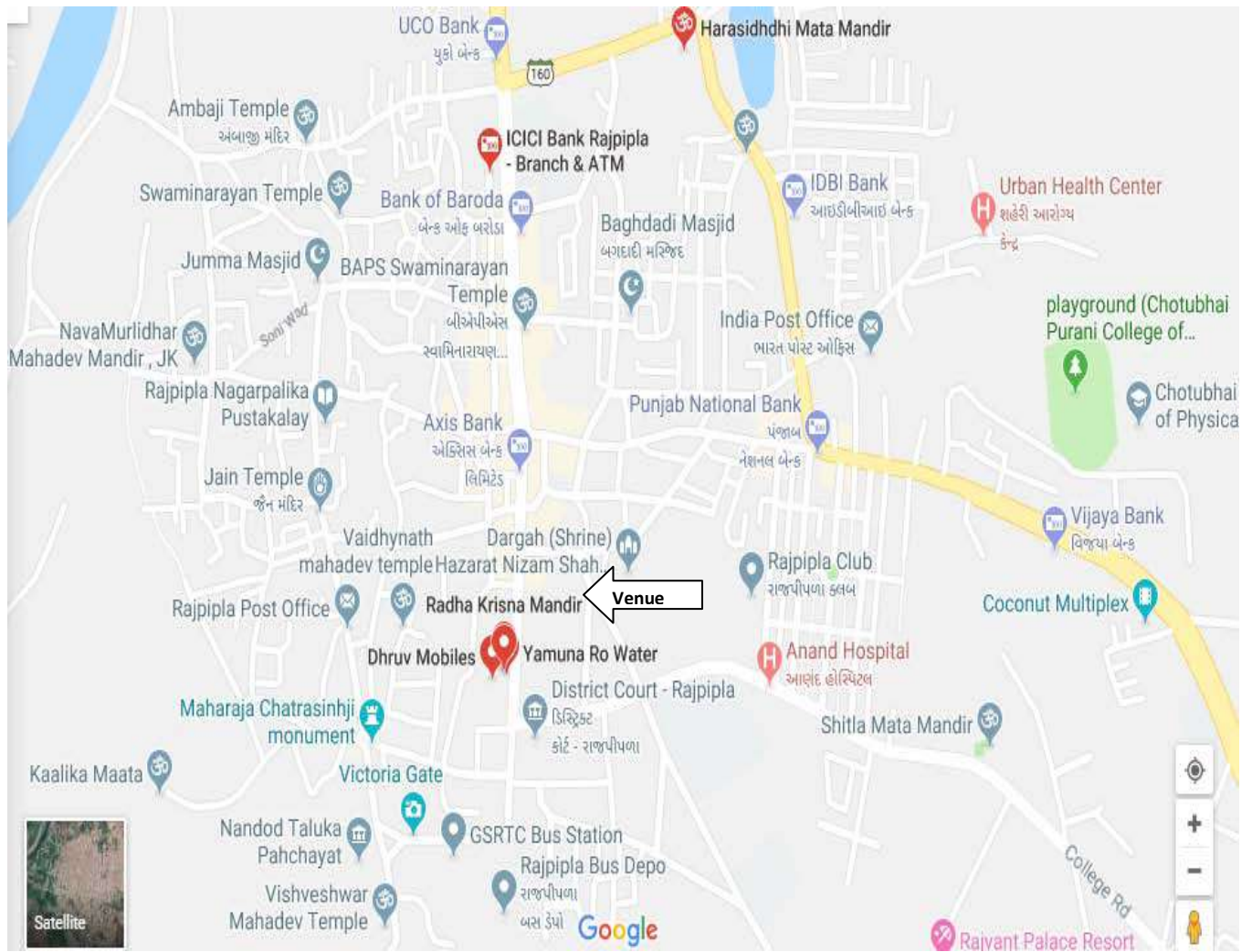
By the order of the Board of Directors
For Sungold Media And Entertainment Limited

Madhuri Mistry
Company Secretary & Compliance Officer

Place: Rajpipla
Date: July 16, 2019

Regd office: 13, Radhakrushna Mandir Compound,
Village- Rajpipla Nandod Narmada-393145
CIN: L22100GJ1995PLC024944
Email: sungoldmediaent@gmail.com/ info@sungoldmediaent.com
Website: www.sungoldmediaent.com
Tel No. +91-9099018633

Route map of the venue of 24th Annual General Meeting



Board's Report
SUNGOLD MEDIA AND ENTERTAINMENT LIMITED
(CIN: L22100GJ1995PLC024944)
13, Radhakrushna Mandir Compound, Village-Rajpipla, Nandod,
Narmada- 393145

To,
The Members,

The Directors present the 24th Annual Report on the business and operations of the Company along with the audited statements of accounts for the Financial Year ended March 31, 2019.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2019	For the year ended March 31, 2018
Revenue from operation	51.42	59.64
Other Income	0.008	0.008
Total Expense	49.67	56.17
Gross Profit before depreciation and tax	1.75	3.47
Depreciation	0.30	0.30
Net Profit before tax	1.45	3.17
Tax Expense	0.33	0.98
Net Profit After Tax	1.12	2.19
Balance of Profit brought forward	23.42	21.22
Balance available for appropriation	1.12	2.19
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	24.54	23.42
Earning Per Shares (EPS)		
Basic	0.02	0.04
Diluted	0.02	0.04

2. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** is available on the following web address of the Company;

Website: www.sungoldmediaent.com

3. DIVIDEND:

In order to conserve the resources and for further growth, the Company does not propose to pay any dividend.

4. DEPOSITS:

During the year under the review, your company has not accepted any deposits from the public within the meaning of section 76 of the Companies Act 2013 and the rules there under. There are no public deposits, which are pending for repayment.

5. AMOUNT TRANSFER TO RESERVE:

Your company does not propose to carry any amount to reserves.

6. INITIAL PUBLIC OFFER THROUGH OFFER FOR SALE

The Company came out with Initial Public Offer (Issue) through offer for sale to enhance our Visibility, brand name and provide liquidity to the existing shareholders. The Issue of the Company was closed on August 14, 2018 which received an overwhelming response from retail as well as non-retail investors. The issue was duly subscribed and the allotment was finalized in consultation with the Bombay stock Exchange Limited, The company allotted fully paid up 13, 50,000 Equity Shares of Rs. 10/- per share The Equity Shares of the Company were listed and admitted to dealings on the Small and Medium Enterprise Platform of Bombay Stock Exchange Limited with effect from August 27, 2018.

7. SHARE CAPITAL:

Subsequent to the aforesaid the Authorized share capital of your company stands at Rs 5,00,00,000/- divided into 50,00,000 Equity Shares of Rs 10/- each. At present the Issued, Subscribed and Paid up Share Capital of your Company is Rs. 5, 00, 00,000/- divided into 50, 00,000 Equity Shares of Rs 10/-each, fully paid-up.

8. USE OF PROCEEDS

The proceeds from the Issue of the company have been utilized / are in process of utilization for the purpose for which they were raised and there is no deviation in the utilization of proceeds.

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee of the Board. Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments, affecting the financial position of the company which has occurred during the end of the financial year and date of report.

11. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of loan and investment are disclosed in the notes to accounts.

13. RELATED PARTY TRANSACTIONS:

A Related Party Policy has been devised by the Board of Directors for determining the materiality of transactions with related parties and dealings with them. The said Policy may be referred to at the website of the Company viz www.sungoldmediaent.com

All contracts/arrangements/transactions entered by the Company during the FY 2018-2019 with related parties were in the ordinary course of business and on an arm's length basis. During the year under review, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 forms the part of this Board report in **ANNEXURE I**.

Your Directors draw attention of the members to the Financial Statement which sets out related party disclosures.

14. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

There was no Subsidiary/Joint Ventures/Associate Companies during the FY 2018-2019.

15. DIRECTORS & KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Keyur Gandhi, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

During the year following Directors resigned and appointed in the Company.

1. Ms. Madhuri Mistry was appointed as the Company Secretary & Compliance officer of the Company w.e.f 29.06.2018
2. Ms. Resham Maniyar ceased to be Director of the Company w.e.f. 31.08.2018 due to her pre-occupied schedule.
3. Ms. Heena Parekh was appointed as an additional director of the company w.e.f 31.08.2018 and shall be regularized in the ensuing annual general meeting of the Company.

**Mr. Daiv Kotia appointed as Whole Time Director of the company w.e.f. 30.05.2019*

**Mr. Amit Kotia ceased to be a Non-Executive Director of the company w.e.f. 30.05.2019*

** Mr. Keyur Gandhi, the Non executive Director of the Company was also appointed as Chairman w.e.f. 30.05.2019.*

None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.

16. MEETINGS OF THE BOARD OF DIRECTORS:

The following Meetings of the Board of Directors were held during the Financial Year 2018-19:

Sr. no.	Date of Meeting of Board	Board Strength	No. of Directors Present
1	17/05/2018	5	5
2	07/06/2018	5	5
3	29/06/2018	5	4
4	02/07/2018	5	3
5	17/07/2018	5	4
6	21/08/2018	5	5
7	31/08/2018	5	3
8	14/11/2018	5	5
9	04/03/2019	5	3

During the Financial Year 2018-19, the Extra Ordinary General Meetings of the Company was held on **22nd May, 2018**.

The compositions of the Board, attendance at the Board meetings held during the FY 2018 - 2019 under review and at the last Annual General Meeting, number of directorship in other companies, Memberships/Chairmanships of the Committees and their shareholding as on March 31, 2019 in the Company are as follows:-

Name of Director	DIN	Category	No. of Board Meetings held during the tenure	No. of Board Meetings attended during the tenure	Attendance in last AGM dated 08.08.2018	*No. of Director ships in other listed Companies	**Committee Position		Sharehold ing (Equity shares of FV of Rs. 10/-each)
							Chair person	Member	
Mr. Raj Kotia (MD and CFO)(ii)	06360347	P, MD & ED	9	9	√	NIL	-	-	16,11,132
Mr. Keyur Gandhi(iv)	03494183	NED	9	7	√	1	-	1	43,880
Mr. Amit Kotia(iii)	07499192	NED	9	9	√	1	1	1	-
Mr. Harsh Mehta	08093048	NED-ID	9	7	√	NIL	1	2	-
Ms. Heena Parekh	08150364	NED-ID	2	1	-	NIL	1	1	-
Ms. Resham Maniyar (i)	08093059	NED-ID	7	4	√	NIL	-	-	--

(P- Promoter; NED – Non – Executive Director; ID – Independent Director; MD- Managing Director; ED – Executive Director)

Note:

- i. Ms. Resham Maniyar ceased to be Director of the Company w.e.f. 31.08.2018 due to her pre-occupied schedule.
- ii. Ms. Heena Parekh was appointed as an additional director of the company w.e.f.31.08.2018.
- iii. Mr. Raj Kotia ceased to be the member of Nomination and Remuneration Committee w.e.f. 04.03.2019.
- iv. Mr. Amit Kotia ceased to a Non-Executive Director of the Company w.e.f. 30.05.2019.
- v. Mr. Keyur Gandhi, the Non executive Director of the Company was also appointed as Chairman w.e.f. 30.05.2019.

*Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

** Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee in all Indian Public Limited Companies have been considered for the Committee positions.

There is no inter- se relationship between the directors.

17. MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met once on November 14, 2018 inter alia, to:

- i. Evaluate the performance of non-independent directors and the Board as a whole;
- ii. Evaluate the performance of chairperson of the Company taking into account the views of the Executive and Non-Executive Directors of the Company; and
- iii. Evaluate the quality, quantity and timelines of flow of information between the management and the Board.

All Independent Directors were present at the meeting.

18. COMMITTEES OF THE BOARD

The company has constituted different Board level committees in accordance with the requirements of Companies Act, 2013 and securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Currently, the Board has three Committees: the Audit Committee, the Nomination and Remuneration Committee, and Stakeholder's Relationship Committee. All three committees are appropriately constituted.

I. AUDIT COMMITTEE

Composition:

Audit committee of the Board of Directors [the Audit Committee is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2019.

During the Financial Year 2018-2019, the Audit Committee met twice i.e. on November 14, 2018 and March 04, 2019. The maximum gap between two meetings was not more than 120 days. Please note that the Company got listed on BSE SME platform on August 27, 2018 and prior to listing, Constitution of Audit Committee was not applicable to your Company as per section 177 of Companies Act, 2013 read with rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly only two meetings were held during the Financial Year 2018-19.

Name of the Members	Category of Directorship	Designation	Audit Committee Meeting (S)	
			Held	Attended
Ms. Heena Parekh	Non- Executive Independent Director	Chairman	2	2
Mr. Harsh Mehta	Non- Executive Independent Director	Member	2	2
Mr. Amit Kotia	Non- Executive Director	Member	2	1

The Company Secretary acts as Secretary to the Committee.

Terms of Reference

The terms of reference of Audit Committee are wide enough, covering the matters specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013, which inter alia includes the following:

- a. oversee the Company's financial reporting process and disclosure of its financial information;
- b. recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. approve payment to statutory auditors for any other services rendered by them;
- d. review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
 - 1) matters to be included in Directors Responsibility Statements to be included in Board's report ;
 - 2) any changes in accounting policies and practices;
 - 3) major accounting entries involving estimates based on the exercise of judgment by management;
 - 4) significant adjustments resulting from the audit findings;
 - 5) compliance with listing and other legal requirements relating to financial statement;
 - 6) disclosure of related party transactions;
 - 7) Qualification in draft audit report.
- e. review with the management, the quarterly financial statement before submission to the board for their approval;

- f. recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- g. discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- i. consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- j. consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- m. review performance of statutory and internal auditors and adequacy of internal control systems;
- n. approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. scrutinize inter-corporate loans and investments;
- p. valuation of any of the undertakings or assets as and when necessary ;
- q. evaluate adequacy of internal financial control and risk management system;
- r. review with management , the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue , and making recommendation to the Board for taking steps in relation thereto;
- s. approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;
- t. review functioning of the Whistle Blower Policy;
- u. Carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

II. NOMINATION & REMUNERATION COMMITTEE:

COMPOSITION

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2019.

During the Financial Year 2018-2019, the Nomination and Remuneration Committee met twice i.e. on November 14, 2018 and on March 04, 2019. Please note that the Company got listed on BSE SME platform on August 27, 2018 and prior to listing, Constitution of Nomination and Remuneration Committee was not applicable to your Company as per Section 178 of the Companies Act, 2013 read with rule 4 of the Companies (Appointment and Qualification of Director's) rules, 2014.

Name of the Members	Category of Directorship	Designation	Nomination and Remuneration Committee Meeting (S)	
			Held	Attended
Mr. Harsh Mehta	Non- Executive Independent Director	Chairman	2	2
Ms. Heena Parekh	Non- Executive Independent Director	Member	2	1
Mr. Raj Kotia*	Managing Director and Executive Director	Member	2	0
Mr. Keyur Gandhi	Non- Executive Director	Member	2	2

* Mr. Raj Kotia ceased to be the member of Nomination and Remuneration Committee w.e.f. 04.03.2019

The Board terms of reference and functions of the Nomination and Remuneration Committee are as follows:

- i. review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- ii. formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of directors a policy relating to, remuneration of directors, key managerial personnel and other employees of the Company;
- iii. formulation of the criteria for evaluation of performance of independent directors and the board of directors;
- iv. devising a policy on diversity of Board of directors;
- v. formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;
- vi. review and implement succession and development plans for Managing Director, Executive Directors and Senior Management.
- vii. to supervise and monitor the process of issuance/ grant/ vesting/ cancellation of ESOPs and such other instruments as may be decided to be granted to the employees of the Company/ Subsidiary Company, from time to time, as per the provisions of the applicable laws, more particularly in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Details of Remuneration to all Directors

The details of remuneration paid to the Directors for the year ended March 31, 2019 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Raj Kotia	Managing Director & CFO	5,98,800	-	6,000	6,04,800
Mr. Amit Kotia	Non-Executive Director	-	-	11,000	11,000
Mr. Keyur Gandhi	Non-Executive Director	-	-	9,000	9,000
Mr. Harsh Mehta	Independent Director	-	-	11,000	11,000
Ms. Resham Maniyar	Independent Director	-	-	4,000	4,000
Ms. Heena Parekh	Independent Director	-	-	4,000	4,000

Disclosure pursuant to Part-II, Section-II, 3rd Provision, Point No-IV of Schedule-V under Section 196 and 197 of all the Directors

- All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc of all the Directors- As stated above
- Details of fixed component and performance linked incentives along with performance criteria- Nil
- Service Contracts, notice period, severance fees- Not Applicable
- Stock options details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- Not Applicable

Performance Evaluation of Board, its Committees and Directors

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance and that of its Committees and Individual Directors.

The performance of the Board and Individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The Nomination and Remuneration Committee reviewed the performance of the Individual Directors.

A separate meeting of Independent Directors was also held to review the performance of the Board, Non-Independent Directors and Chairman of the Company taking into account the views of Executive Directors and Non-Executive Directors.

The criteria for performance evaluation of the Board include aspects like Board composition and structure, effectiveness of Board processes, information and functioning, etc. The criteria for performance evaluation of committees of the Board include aspects like composition of committees, effectiveness of committee meetings, etc. The criteria for performance evaluation of the Individual Directors include aspects like contribution to the Board and Committee Meetings, professional conduct, roles and functions, etc. In addition, the performance of Chairman is also evaluated on the key aspects of his roles and responsibilities.

III. STAKEHOLDERS RELATIONSHIP ('SR') COMMITTEE:

COMPOSITION:

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2019.

During the Financial Year 2018-2019, the Stakeholders Relationship Committee met once i.e. on March 04, 2019. Please note that the Company got listed on BSE SME platform on August 27, 2018 and prior to listing, Constitution of Stakeholders Relationship Committee was not applicable to your Company as per Section 178 of the Companies Act, 2013.

Name of the Members	Category of Directorship	Designation	Stakeholders Relationship Committee Meeting (S)	
			Held	Attended
Mr. Amit Kotia	Non- Executive Director	Chairman	1	1
Mr. Harsh Mehta	Non Executive Director and Independent Director	Member	1	1

Stakeholders Relationship Committee ensures quick redressal of security holder and investor's complaints/grievances pertaining to transfers, no receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;

In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company. Oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services. The Company is in compliance with the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints.

Name and designation of Compliance Officer:

Ms. Madhuri Mistry, the Company Secretary & Compliance Officer appointed w.e.f. June 29, 2018 for complying with the requirements of Securities Laws and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review no complaint was received. There were no instruments for transfer pending as on March 31, 2019.

19. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2019, the Board consists of 5 Members, 1 of whom is an Executive Director and 2 of whom are Non-Executive Director and 2 of whom are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive

attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board can be viewed on our website viz www.sungoldmediaent.com. We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

20. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Board has adopted a Whistle Blower Policy to maintain highest standards of professionalism, honesty, integrity, ethical behaviour and to provide a vigil mechanism for Directors/Employees to voice concern in a responsible and effective manner regarding unethical matters involving serious malpractice, abuse or wrongdoing within the organization. The Company affirms that during the year no personnel have been denied access to the Audit Committee.

The Whistle Blower Policy is available on the website of the Company viz www.sungoldmediaent.com.

21. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013. This Policy is available on the website of the Company viz www.sungoldmediaent.com.

No complaints were received during the financial year 2018-2019.

22. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

A statement containing the details of the Remuneration of Directors, Key Managerial personnel (KMP) and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as [**Annexure-II**] to this Report.

The Company have no employee working throughout the Financial year drawing a remuneration more than as per terms of the provisions of Section 197(12) of the Companies Act' 2013 read with Rules 5(2) and 5[3] of the Companies [Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Hence no corporate governance report is disclosed in this Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the Corporate Governance voluntarily.

24. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation's, 2015 is annexed herewith as a separate part to this Report.

25. BOARD EVALUATION:

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Nomination and Remuneration Committee of the Board is entrusted with the responsibility in respect of the same. The Committee studies the practices prevalent in the industry and advises the Board with respect to evaluation of Board members. On the basis of the recommendations of the Committee, the Board carries an evaluation of its own performance and that of its Committees and individual Directors.

26. RISK AND MITIGATING STEPS

The Company has identified various risks faced by the Company from different areas Appropriate Structures are present so that risks are inherently monitored and controlled inter alia through strict quality assurance measures.

The Company has adequate internal control system and procedures to combat risks The risk management procedure is reviewed by the Audit Committee and Board of Directors on regular basis as and when required.

27. DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

- a) That in the preparation of the annual financial statements, 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 Notes to the Financial Statements have been selected and applied consistently and judgments 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 31st March, 2019 and of the profit or loss of the Company for the FY 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 system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

28. AUDITORS AND AUDIT REPORT:

M/s Bhattar & Company (FRN: 131092W), Chartered Accountant, Mumbai, appointed for the term of four years from this i.e 23rd Annual General Meeting of the Company till the Conclusion of 27th AGM of the Company.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

29. SECRETARIAL AUDITOR:

In terms of section 204 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed Mr. Suhas Ganpule, Practising Company Secretary (Certificate of Practice No. 5722) as the Secretarial Auditor,

The Secretarial Audit Report for the Financial Year ended March 31, 2019 is annexed herewith as **Annexure-III** to this report.

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

(A) Conservation of energy and technology absorption.

The Provisions of Section 134(m) of the Act relating to conservation of energy and technology absorption do not apply to this company as the Company has not carried out any manufacturing activities

(B) Foreign Exchange Earnings And Outgo:

There was no foreign exchange outgoing for the year ended as on March 31, 2019.

31. STATEMENT ON MATERIAL SUBSIDIARY:

The Company currently does not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries can be viewed on our website: www.sungoldmediaent.com

32. INSIDER TRADING:

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has constituted a comprehensive Code titled as “Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders” which lays down guide lines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company. The said policy can be viewed on our website: www.sungoldmediaent.com

33. CHANGE IN SITUATION OF THE REGISTERED OFFICE OF THE COMPANY:

During the year under review there was no change in the registered office of the Company.

34. ACKNOWLEDGEMENTS:

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the statutory and/or regulatory bodies.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Rajpipla

Date: May 30, 2019

**KEYUR GANDHI
DIRECTOR
DIN: 03494183**

**RAJ KOTIA
MANAGING DIRECTOR & CFO
DIN: 0636034**

Annexure - I

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2015.

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

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

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

- Mr. Amit Kotia ceased to be the Director of the Company w.e.f 30.05.2019

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

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

Transactions with Related Parties:

Name of the Party	Nature of relation	Nature of Transaction	Amount During the Year ended 31.03.2019
Raj Kotia	Managing Director & CFO	Salary paid	5,98,800
Amit Kotia	Director	-	-
Madhuri Mistry	Company Secretary & Compliance Officer	Salary paid	96,000
Seema Kotia	Relative of Key Management Person	-	-
Dhaval Kotia	Relative of Key Management Person	Salary paid	4,97,600

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Rajpipla
Date: May 30, 2019

**KEYUR GANDHI
DIRECTOR
DIN: 03494183**

**RAJ KOTIA
MANAGING DIRECTOR & CFO
DIN: 0636034**

(Annexure - II)
DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION

Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Particulars	Details				
1*	The ratio of the remuneration of each director to the median employee's remuneration for the financial year	<p>Mr. Raj Kotia (DIN: 06360347) is the Managing Director and CFO of the Company as date of this Report. Further he is paid a remuneration of Rs. 49,900 every month. The median remuneration of the employees is Rs. 37,317 per month which is less than salary of the Director.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Name of the Director</th> <th style="text-align: center;">Ratio of the remuneration to the median remuneration of the employees</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Mr. Raj Kotia (Managing Director & CFO)</td> <td style="text-align: center;">1.34</td> </tr> </tbody> </table>	Name of the Director	Ratio of the remuneration to the median remuneration of the employees	Mr. Raj Kotia (Managing Director & CFO)	1.34
Name of the Director	Ratio of the remuneration to the median remuneration of the employees					
Mr. Raj Kotia (Managing Director & CFO)	1.34					
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<p>There was no increase in the salary of Mr. Raj Kotia, as Managing Director and CFO of the Company.</p> <p>Also Ms. Madhuri Mistry has been appointed as the Company Secretary on 29.06.2018</p> <p>Due to addition of the said post in the Financial Year 2018-2019, the percentage increase in remuneration of Company Secretary cannot be calculated.</p>				
3	The percentage increase in the median remuneration of employees in the financial year	Not applicable to the company as the company got listed on BSE SME platform as on 28.08.2018, therefore percentage increase in the median remuneration of employees cannot be calculated.				
4	The number of permanent employees on the rolls of company	There are 3 permanent employees on the rolls of the company				
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration	There is no increase in the remuneration to managerial personnel and salaries of employees. The Company got listed on BSE SME Platform on 27 th August, 2018. Hence, no comparative data are available.				
6	If remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.				

**The Non- Executive directors are entitled for sitting fees as per the statutory provisions. The details of remuneration paid to non executive directors are disclosed in the Board Report point no. 18 (II). Hence, the ratio of remuneration and percentage increase for non executive director's remuneration is therefore not considered for the above purpose.*

ANNEXURE-III

FORM NO. MR 3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204 (1) of the Companies Act 2013 and Rule no 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2019

To,
The Members,
Sungold Media And Entertainment Limited

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Sungold Media And Entertainment Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit period covering the Financial year ended on March 31, 2019 has complied with the statutory provisions Listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Books, Papers, Minute Book, Forms and Returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2019 according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

We further state that there were no events/ actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India act, 1992 (SEBI Act) :-

- 1) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- 2) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 3) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- 4) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- 5) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- 6) The Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations, 2013.

We have also examined compliance with the applicable Clauses/Regulations of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

All the decisions were carried out unanimously by the Members of the Board and the same were duly recorded in the Minutes of the Meeting of the Board of Directors.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no instances of:

- i. Public / Right/ Preferential issue of shares / debentures / sweat equity.
- ii. Redemption/ Buy-Back of Securities.
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- iv. Merger / Amalgamation / Reconstruction etc.
- v. Foreign technical collaborations.

*The Company got its shares Listed on the Stock Exchange - BSE Limited SME platform on 27th August, 2018.

For SG & Associates

Suhas Ganpule
Proprietor
Practicing Company Secretary
Membership No 12122
C. P. No 5722

Date: 17th May, 2019

Place: Mumbai

Annexure 'A'

To
**The Members,
Sungold Media And Entertainment Limited**

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

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For SG & Associates

**Suhas Ganpule
Proprietor
Practicing Company Secretary
Membership No 12122
C. P. No 5722**

Date: 17th May, 2019

Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To

The Members,

Sungold Media And Entertainment Limited

13, Radhakrushna Mandir Compound,

Rajpipla, Narmada-393145

Pursuant to Regulation 34 read with Schedule V of SEBI(Listing Obligation and Disclosure requirements) Regulation, 2015 and on the basis of the declaration received from the Directors of the Sungold Media And Entertainment Limited (the'Company'), I Mr. Suhas Sadanand Ganpule, Company Secretary in Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Director of the Company by SEBI/ Ministry of Corporate Affairs or any another Statutory Authority for the year ended March 31, 2019.

Name of the Director	DIN
Mr. Raj Rajiv Kotia	06360347
Mr. Keyur Sharadchandra Gandhi	03494183
Ms. Amit Rameshbhai Kotia (resigned w.e.f. 30.05.2019)	07499192
Mr. Harsh Bhupendra Mehta	08093048
Ms. Heena Parekh	08150364

For SG & Associates

Suhas S. Ganpule
Practicing Company Secretary
Proprietor
Membership No. 12122
CP No. 5722

Date: 04.06.2019

Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ Company Overview:

Sungold Media And Entertainment Limited (SMEL) is engaged in the Media related business to own, undertake, carry on and operate directly or indirectly in India and abroad the business of publishers ,editors , writers, printing, publishing producing , selling and distributing books, periodicals, magazines , journals, house magazines , newspapers daily, weekly monthly. To carry on the business as entertainment company and to organise, equip, arrange, write, manage, control, run, exhibit, distribute, direct, provide and to produce, promote, project, participate, manipulate, treat, process, prepare, alter, develop, expose, edit, make, remake, display, print, reprint, convert, finish, buy, sell, run, import, export, and to act as syndication, broker, agent, co-ordinator, distributor, organiser, proprietor, movie makers, copyright owners, video right owners, audio right owners, theatre owners, dubbing right owners, cinema studio owners, dance, music and provide complete technical support.

❖ Industry Outlook and Opportunity

The Indian economy is growing at one of the fastest rates in the world and the market is on an expansion mode. However, execution of the reform agenda and kick starting the investment cycle will be key determinants of India's economic performance. While currently inflation is benign, upside pressure on inflation from the vagaries of monsoon or sudden changes in the rupee, could have a significant bearing on inflation. Your company is very positive of the overall business prospects in the years to come. Your company has institutionalized a culture and mind-set of thrift through focused programs and formal organization structure. This will put your company in a better position to efficiently explore the potential opportunities.

Indian Media and Entertainment (M&E) industry

Introduction

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 digitization 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. At present, advertising revenue accounts for around 0.38 per cent of India's gross domestic product.

Market Dynamics

Indian media and entertainment (M&E) industry grew at a CAGR of 18.55 per cent from 2011-2017; and is expected to grow at a CAGR of 13.9 per cent to touch US\$ 37.55 billion by 2021 from US\$ 22.75 billion in 2017. The industry provides employment to 3.5-4 million people, including both direct and indirect employment in CY 2017.

Over FY 2016-21, radio will likely grow at a CAGR of 16.1 per cent, while digital advertising will grow at 30.8 per cent. The largest segment, India's television industry, is expected to grow at a CAGR of 14.7 per cent, while print media is expected to grow at a CAGR of 7.3 per cent.

The number of newspaper readers in India has increased by 38 per cent between CY 2014 and CY 2017 to reach 407 million. India is one of the highest spending and fastest growing advertising market globally. The country's expenditure

on advertising is expected to grow at 12.1 per cent to Rs 68,334 crore (US\$ 10.59 billion) by the end of 2018. Mobile advertisement spending in India is estimated to grow to Rs 10,000 crore (US\$ 1.55 billion) by the end of 2018.

Recent development/Investments

The Foreign Direct Investment (FDI) inflows in the Information and Broadcasting (I&B) sector (including Print Media) in the period April 2000 – September 2017 stood at US\$ 6.86 billion, as per data released by Department of Industrial Policy and Promotion (DIPP).

- ❖ The Indian digital advertising industry is expected to grow at a Compound Annual Growth Rate (CAGR) of 32 per cent to reach Rs 18,986 crore (US\$ 2.93 billion) by 2020, backed by affordable data and rising smart phone penetration.
- ❖ India is one of the top five markets for the media, content and technology agency Wave maker where it services clients like Hero MotoCorp, Paytm, IPL and Myntra among others
- ❖ After bagging media rights of Indian Premier League (IPL), Star India has also won broadcast and digital rights for New Zealand Cricket upto April 2020.

Government Initiatives

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to fast track the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector.

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.

Road Ahead

The Indian Media and Entertainment industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate. TV advertising sector is expected to grow at a CAGR of 11.1 per cent during 2016-21, as against the global average of 2.8 per cent. Cinema in India is estimated to grow at 10.4 per cent compared to global average of 4.4 per cent. Internet video sector is expected to grow at a CAGR of 22.4 per cent while the global average is estimated to be 11.6 per cent. TV subscription will grow at CAGR of 11.6 per cent as against the global average of 1.3 per cent.

Growth is expected in retail advertisement, on the back of factors such as several players entering the food and beverages segment, e-commerce gaining more popularity in the country, and domestic companies testing out the waters. The rural region is also a potentially profitable target.

Exchange Rate Used: INR 1 = US\$ 0.0155 as on January 4, 2017

Executive Summary

Second Largest TV Market

- Household televisions increased to 183 million in 2017* from 181 million in 2016 with 780 million TV viewing individuals.
- In 2017, television market generated revenue of Rs 660 billion (US\$ 10.14billion).

One of the largest broadcasting markets

- As of 2016, India had one of the largest broadcasting industries in the world with approximately 892 private satellite television channels. As of 2016, there are 243 FM radio channels and 190 operational community radio networks.
- The Ministry of Information and Broadcasting (MIB) has officially completed all the four phases of

digitization. As of March 2017, a total of 64.4 million set-top boxes (excluding Tamil Nadu) were set up in Phase 3 and Phase 4 areas

- Total of 243 FM channels (21 from the Phase-I and 222 from Phase-II) are operational. Under the phase III, the Cabinet has already given permission to 135 FM channels in 69 cities to operate
- Telecom Regulatory Authority of India (TRAI) plans to introduce a policy for broadcasting sector with a vision of 2020. The policy aims to usher a new era in the broadcasting sector where MRP of the TV channel will be declared by broadcasters directly to the consumers, and will bring more transparency and choices to the consumers.

Fast Growing Animation Industry

- The animation and Visual Effects (VFX) industry showcased a growth of 24.07 per cent, largely led by a 34.91 per cent growth in VFX industry in 2017
- During 2016-21, the segment is expected to grow at a higher CAGR of 17.2 percent, largely led by the continued growth in outsourced services and the swelling use of animation and VFX services in the domestic television and film space, respectively.

Exceptional Growth in Film Industry

- The Indian film industry is expected to grow at a rate of 10.4 per cent to become the third largest cinema market, after US and China by 2021.
- Digitalization has played the major role in the growth of Indian film industry
- By 2019, cinema exhibition industry in India is expected to have over 3,000 multiplex screens

Rising no. of Subscribers

- Total subscriber base for Indian television industry is expected to increase to 195 million by 2019 from 183 million in 2017.
- As of December 2016, registered DTH subscriber base in India stood at around 97.05 million. As of December 2017 active DTH subscriber base in the country stood at around 67.56 million.

❖ Threats, risks and concerns:

The Company recognizes that every business has its inherent risks and it is required to possess a proactive approach to identify and mitigate them. Your Company has embedded an efficient organizational risk management framework, which regularly scans all possible internal and external environments to identify risks, decide on possible mitigation plans and incorporate them in its strategic plans. Some of the key risks include industry risk, client concentration, technology risks and financial risks. The processes relating to minimizing of the above risks have already been put in place at different levels of management. The risk mitigation plans are regularly monitored and reviewed by the Audit Committee of your Company.

• Financial Risks:

The happenings and financial developments in the large markets that we operate in have very significant impact on our business conditions, but these are the things which are beyond our control but what is within our control is to make sure that we are not vulnerable to major event risks of this nature and therefore we conduct a business in a manner that we take these risks into account and we mitigate these risks by appropriate hedging strategies.

• Competition Related Risks:

Media companies are facing tremendous pressure on cost, productivity and ROI. Thus the Indian Media sector needs to make extra endeavor to remain competitive in terms of cost efficiency measures and scalability of various high end services to handle competition. The company's capability to offer innovative and value added services by integrating its diverse domain knowledge enables it to move ahead in an environment of increasing competition. Change in government policies, rise in inflation, unexpected events and increasing competition are some of the threats that can dampen the company's position and growth. Your company is capable and very vigilant to tackle all such threats. Your company has processes in place to address any challenges.

- **Regulatory Risk:**

The Media and Entertainment industry suffers from a plethora of Central and State levies including levies by local bodies and authorities. These multiple taxes, administered by different Government authorities add to the cost of business. The existing, as well as future rules and regulations, can impact the financial performance of the Company. Developments in terms of amendments in existing tax laws, new laws like Goods and Services Tax (GST), landmark judgments, notifications, etc., will lead to an ever changing regulatory framework that will pose a grave risk to the sector.

- ❖ **Internal Control System and their adequacy**

The Company has a system of internal controls focusing on all processes to ensure the integrity of the financial accounting and reporting processes of the Company to ensure compliance with all legal rules and regulations. The Company has an Audit Committee which meets once in every quarter to review internal control systems, accounting processes, financial information, internal audit findings and other related areas including their adequacies. Human resources and industrial relations: The Company's performance is critically dependent on the knowledge and skill of its people. Your company continues to focus strongly on attracting and retaining the best talent across various functions of its businesses. Your Company maintains a cordial relationship with its employees and it values the safety of its employees and constantly raises the bar in ensuring their safety.

- ❖ **Cautionary Statement**

Statements in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Your Company undertakes no obligation or liability to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise actual results, the performance of achievements could differ materially from those either expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements and read in conjunction with financial statements included herein.

Disclaimer: *All the data used in the initial sections of this report has been taken from publicly available resources and discrepancies, if, any, are incidental and unintentional.*

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I Raj Kotia, Managing Director & Chief Financial Officer of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2019.

Raj Kotia
Managing Director & CFO
DIN: 06360347

Rajpipla, May 30, 2019

CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors,
Sungold Media And Entertainment Limited,
13, Radhakrushna Mandir Compound, Nandod,
Rajpipla-393145, Narmada

I, Raj Kotia, Managing Director & Chief Financial Officer of Sungold Media And Entertainment Limited, to the best of our knowledge and belief, certify that:

1. I have reviewed financial statements and the cash flow statement of Sungold Media And Entertainment Limited for the year ended March 31, 2019 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the auditors and the Audit committee:
 - i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. that there are no significant changes in accounting policies during the year;
 - iii. That there are no instances of significant fraud of which we have become aware.

Place: Rajpipla,

Date: May 30, 2019

Raj Kotia
(CEO, CFO & Managing Director)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUNGOLD MEDIA AND ENTERTAINMENT LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **SUNGOLD MEDIA AND ENTERTAINMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (Including Other Comprehensive Income) the cash flow statement and statement of change in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in emphasis of matter paragraph 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 including IND AS specified under section 133 of the Act , of the state of affairs (Financial Position) of the Company as at 31st March, 2019, and its loss (Financial Performance including Other Comprehensive income) , its cash flow and the change in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements,

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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(Including other comprehensive income), cash flow and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (IND AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 the operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure A.
- (ii) Further to our comments in Annexure A , as required by sub- section (3) of section 143of 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, Statement of Profit and Loss (Including other comprehensive income), the cash flow statement and statement of change in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - (e) On the basis of written representations received from the Directors as on 31st March,2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control , as per exemption dated 13th June , 2017 the said clause is not applicable to the Company.
 - (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 made provision , as required under the applicable law or IND AS, for material foreseeable losses, if any, on long term contract including derivative contract.
 - (ii) There were no amount which were required to be transferred to the Investor Education and Protection Fund during the year.
 - (iii) The disclosure requirement relating to holding as well as dealing in specified bank notes were applicable for the period from 8th November to 30th December, 2016 which are not relevant to the these financial statement. Hence, reporting under this clause is not applicable.

For Bhatler & Company

Chartered Accountants

Firm Registration No: 131092W

Daulal H. Bhatler

Proprietor

Membership No. 016937

Place: Mumbai

Date: 30th May, 2019

“ANNEXURE A” to the Independent Auditor Report of even date to the member of SUNGOLD MEDIA AND ENTERTAINMENT LIMITED on the financial statement for the year ended 31st March ,2019(Refer to in paragraph 5 (i) of our report of even date)

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.
- (b) The Management has conducted physical verification of fixed assets during the year. We have been informed that no major discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us the company does not hold any immovable property. hence this clause of the order is not applicable to the company.
- ii) The business of the company is collection of toll revenue and accordingly not dealing in inventory hence this clause of the order is not applicable to the company.
- iii) The Company has not granted unsecured loans to party covered in the register maintained u/s 189 of the Company act 2013. Accordingly this clause in not applicable to the company.
- iv) According to the information and explanations given to us the Company has not given any loan, guarantee, made investment, nor provided any security under of the provisions of Section 185 and 186 of the Act.
- v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.
- vi) We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b)As at the year-end, according to the records of the Company and information and explanations given to us, there were no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to banks. The Company has not issued debentures nor borrowed any funds from financial institutions or Government.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly , paragraph 3(ix) of the order is not applicable.

- x) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations given to us the Company is a private company hence provision of section 197 of the companies act 2013 is not applicable to the company.
- xii) In our opinion and according to information and explanation given to us , the company is not the nidhi company, accordingly para 3(xii) of the order is not applicable to the company.
- xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv)According to information and explanation given to us and based on our examination of the records of the company ,The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanation given to us and based on our examination of the records of the company, The company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi)The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Bhatler & Company

Chartered Accountants

Firm Registration No: 131092W

Daulal H.Bhatler

Proprietor

Membership No. 016937

Place: Mumbai

Date: 30th May, 2019

Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of SUNGOLD MEDIA AND ENTERTAINMENT LIMITED

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

In conjunction with our audit of the Standalone financial statements of the Company as of and for the year ended March 31, 2019 we have audited the internal financial controls over financial reporting of **SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**. (“the Company”) which is a Company incorporated in India, as of 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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhatler & Company

Chartered Accountants

Firm Registration No: 131092W

Daulal H.Bhatler

Proprietor

Membership No. 016937

Place: Mumbai

Date: 30th May, 2019

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED

Notes to Financial Statements

1. Summary of significant accounting policies

1.1 Basis of preparation

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs, except additional disclosures required by the Companies Act 2013 (as these financial statements are not statutory financial statements, full compliance with the above Act is not required). The said financial statements for the year ended March 31, 2019 are the first financial statements of the Company in accordance with Ind AS. Refer Note 2.3 on how the Company has transitioned to Ind AS.

The transition to Ind AS has been carried out from accounting standards notified under section 133 of the Companies Act 2013, (the 'Act') read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('IGAAP'), which is considered as the 'Previous GAAP' for purposes of Ind AS 101.

The preparation of the said financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgment in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgment or complexity, are disclosed in Note 3.

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required.

1.2 Basis of measurement

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment.

Fair value measurement

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants.

The Company's accounting policies require, measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortized cost are required to be disclosed in the said financial statements

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

1.3 Basis of transition to Ind AS

The adoption of Ind AS is carried out in accordance with Ind AS 101 on April 1, 2015 being the transition date. Ind AS 101 requires that all Ind AS standards that are issued and effective for the year ending March 31, 2019, be applied retrospectively and consistently for all the periods presented. However, in preparing these financial statements, the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101, as

explained below. The resulting difference between the carrying value of the assets and liabilities in the financial statements as at the transition date under Ind AS and previous GAAP have been recognized directly in equity at the transition date.

Ind AS 101 allows first-time adopters certain optional exemptions and mandatory exceptions from the retrospective application of certain requirements under Ind AS.

Exemptions / exceptions from full retrospective application

The following mandatory exceptions from retrospective application of Ind AS have applied by the Company :

Estimates exception - On an assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS (except for adjustments to reflect any difference in accounting policies), as there is no objective evidence that those estimates were in error. However, estimates, that were required under Ind AS but not required under Previous GAAP, are made by the Company for the relevant reporting dates, reflecting conditions existing as at that date without using any hindsight.

De-recognition of financial assets and liabilities exception - Financial assets and liabilities de-recognized before transition date are not re-recognized under Ind AS.

1.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Deferred tax assets and liabilities, and all assets and liabilities which are not current (as discussed in the below paragraphs) are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

1.5 Property, plant and equipment ('PPE')

An item of PPE is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), and any directly attributable cost of bringing the asset to its working condition and location for its intended use. In case of multiple element contracts whereby the vendor supplies PPE as well as other components, PPE is recorded on the basis of relative fair values.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses. When significant parts of property, plant and equipment are required to be replaced in regular intervals, the Company recognises such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognised from the balance sheet and cost of the new item of PPE is recognised. Further, in case the replaced part was not being depreciated separately, the cost of the replacement is used as an indication to determine the cost of the replaced part at the time it was acquired.

The expenditures that are incurred after the item of PPE has been put to use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which such costs are incurred. However, in situations where the said expenditure can be measured reliably, and is probable that future economic benefits associated with it will flow to the Company, it is included in the asset's carrying value or as a separate asset, as appropriate.

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at least as at each reporting date so as to ensure that the method and period of depreciation are consistent with

the expected pattern of economic benefits from these assets. The effect of any change in the estimated useful lives, residual values and / or depreciation method is accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life. The cost and the accumulated depreciation for PPE sold, scrapped, retired or otherwise disposed off are de-recognized from the balance sheet and the resulting gains / (losses) are included in the statement of profit and loss within other expenses / other income.

The management basis its past experience and technical assessment has estimated the useful life, which is at variance with the life prescribed in Part C of Schedule II of the Companies Act, 2013 and has accordingly, depreciated the assets over such useful life.

The cost of capital work-in-progress is presented separately in the balance sheet.

1.6 Impairment of non-financial assets

Property, plant and equipment

PPE with definite lives, are reviewed for impairment, whenever events or changes in circumstances indicate that their carrying values may not be recoverable. For the purpose of impairment testing, the recoverable amount (that is, higher of the fair value less costs to sell and the value-in-use) is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets, in which case the recoverable amount is determined at the cash-generating-unit ('CGU') level to which the said asset belongs. If such individual assets or CGU are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the asset / CGU exceeds their estimated recoverable amount and allocated on pro rata basis. Impairment losses, if any, are recognized in statement of profit and loss. Reversal of impairment losses

Impairment losses are reversed and the carrying value is increased to its revised recoverable amount provided that this amount does not exceed the carrying value that would have been determined had no impairment loss been recognised for the said asset in previous years.

1.7 Financial instruments

a. Recognition, classification and presentation

The financial instruments are recognized in the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument.

The Company determines the classification of its financial instruments at initial recognition.

The Company recognizes its investment in subsidiaries, joint ventures and associates at cost less any impairment losses. The Company classifies its other financial assets in the following categories: a) those to be measured subsequently at fair value through profit or loss, and b) those to be measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Company has classified all the non-derivative financial liabilities in the other financial liabilities category.

Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set-off the related recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

b. Measurement – Non-derivative financial instruments

I. Initial measurement

At initial recognition, the Company measures the non-derivative financial instruments at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Otherwise transaction costs are expensed in the statement of profit and loss.

II. Subsequent measurement - financial assets

The subsequent measurement of the non-derivative financial assets depends on their classification as follows:

i. **Financial assets measured at amortized cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective-interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

ii. **Financial assets at fair value through profit or loss ('FVTPL')**

All financial assets that do not meet the criteria for amortized cost are measured at fair value through profit or loss. Interest (basis EIR method) income from FVTPL is recognized in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

Impairment

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve Month ECL is used to provide for impairment loss, otherwise lifetime ECL is used. However, only in case of trade receivables, the company applies the simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables.

III. Subsequent measurement - financial liabilities

Other financial liabilities are initially recognised at fair value less any directly attributable transaction costs. They are subsequently measured at amortised cost using the EIR method (if the impact of discounting / any transaction costs is significant).

d. Measurement -derivative financial instruments

Derivative financial instruments, including separated embedded derivatives are classified as financial instruments at fair value through profit or loss - Held for trading. Such derivative financial instruments are initially recognised at fair value. They are subsequently re-measured at their fair value, with changes in fair value being recognized in the statement of profit and loss within finance income / finance co

e. Derecognition

The financial liabilities are de-recognized from the balance sheet when the under-lying obligations are extinguished, discharged, lapsed, cancelled, expires or legally released. The financial assets are de-recognized from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Company has transferred substantially all risks and rewards of ownership. The difference in the carrying amount is recognized in statement of profit and loss.

1.8 Taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity, in which case the related income tax is also recognized accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognized in the balance sheet as current income tax assets /liabilities.

Any interest / penalties, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognized within finance costs.

b. Deferred tax

Deferred tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. However, deferred tax are not recognized if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

The unrecognized deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of Cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the Statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of Cash and cash equivalents.

1.10 Share capital / Share premium

Ordinary shares are classified as Equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

1.11 Employee benefits

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognised in the period in which the associated services are rendered by the Company employees.

1.12 Provisions

a. General

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation, using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to un-winding of discount over passage of time is recognised within finance costs.

b. Contingencies

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.13 Revenue recognition

Revenue is recognised when it is probable that the entity will receive the economic benefits associated with the transaction and the related revenue can be measured reliably. Revenue is recognised at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes / duties, discounts and process waivers.

1.14 Borrowing costs

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period of time to get ready for its intended use or sale are capitalised. All the other borrowing costs are recognised in the statement of profit and loss within finance costs of the period in which they are incurred.

1.15 Earnings per share ('EPS')

The Company presents the Basic and Diluted EPS data.

Basic EPS is computed by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted EPS is computed by adjusting, the profit for the year attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares.

1.16 Segment Reporting

The Company operates only in one business and geographical segment. Therefore, segment information as per Ind AS-108, 'Segment Reporting', has not been disclosed.

Critical accounting estimates and assumptions

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

Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions under-lying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognized in the financial statements in the period in which they become known.

4. Standards issued but not yet effective up to the date of issuance of the Company's financial statements

The new Standards, amendments to Standards that are issued but not yet effective until the date of authorization for issuance of the said financial statements are discussed below. The Company has not early these amendments adopted and intends to adopt when they become effective.

Ind AS 102 'Share based payments'

In March 2019, MCA issued amendments to Ind AS 102 pertaining to measurement of cash-settled share based payments, classification of share-based payments settled net of tax withholdings and accounting for modification of a share based payment from cash-settled to equity-settled method.

5. Auditor's Remuneration

(Rs. In Lakhs)

Particulars	2018-2019	2017-2018
As Auditor Statutory Audit	0.14	0.21
Total	0.14	0.21

6. **Related Party Transactions (Accounting Standard - 18):**

i. **Name of Related Parties:**

Name of the Party	Relationship
Raj Kotia	Managing Director & CFO
Madhuri Mistry	Company Secretary & Compliance Officer
Dhaval Kotia	Relative of Key Managerial Personnel

ii. **Transactions with Related Parties:**

Name of the Party	Nature of relation	Nature of Transaction	Year ended 31.03.2019	Year ended 31.03.2018
Raj Kotia	Key Management Person	Director's Remuneration	5,98,800	50,000
Amit Kotia	Key Management Person	Director's Remuneration	-	2,40,000
Madhuri Mistry	Key Management Person	Salary paid	96,000	-
Seema Kotia	Relative of Key Managerial Personnel	Salary paid	-	2,85,000
Dhaval Kotia	Relative of Key Managerial Personnel	Salary paid	4,97,600	-

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED
BALANCE SHEET AS ON 31st March, 2019
(CIN: L22100GJ1995PLC024944)

Particulars	Notes	As at 31.03.2019	As at 31.03.2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	75,160	105,520
Intangible assets			
<u>Financial Assets</u>			
Non Current Investments	3	-	-
Other financial assets			
Other non-current assets	4	40,846,584	39,394,552
		40,921,744	39,500,072
Current assets			
Inventories			
<u>Financial Assets</u>			
Trade receivables	5	14,356,240	16,202,540
Current Investments			
Cash and Cash equivalents	6	649,627	1,895,805
Bank balances other than cash & cash equivalents		-	-
Other financial assets		-	-
Other current assets	7	880,216	135,110
		15,886,083	18,233,454
		56,807,827	57,733,526
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	8	50,000,000	50,000,000
Other Equity	9	5,850,153	5,737,837
		55,850,153	55,737,837
LIABILITIES			
Non-current liabilities			
Long-Term Borrowings	10	756,753	1,000,000
Deferred tax liabilities (net)		(9,123)	(4,444)
Provisions			
		747,630	995,556
Current liabilities			
<u>Financial Liabilities</u>			
Current Borrowings		-	-
Trade payables		-	-
Other financial liabilities		-	-
Other current liabilities	11	210,044	1,000,133
Current tax liabilities (Net)		-	-
		210,044	1,000,133
		56,807,827	57,733,526

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For BHATTER & COMPANY

Chartered Accountants
Firm Registration No : 131092 W

CA Daulal H. Bhattar
Proprietor
Membership No. 016937

Place: Mumbai
Date : 30.05.2019

Raj Kotia
Managing Director & CFO

Keyur Gandhi
Director
DIN: 03494183

Madhuri Mistry
Company Secretary

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED			
Statement of Profit and Loss for the period ended March 31, 2019			
(CIN: L22100GJ1995PLC024944)			
Particulars	Notes	Year ended 31.03.2019	Year ended 31.03.2018
INCOME			
Revenue from operations	12	5,142,759	5,964,823
Other income	13	872	804
Total income		5,143,631	5,965,627
EXPENSES			
Cost of materials consumed			
Employee benefits expense	14	3,213,062	3,012,427
Finance costs		-	-
Depreciation and amortisation expense		30,360	30,360
Other expenses	15	1,754,755	2,605,075
Total expenses		4,998,177	5,647,863
Profit / (Loss) before tax		145,454	317,764
Less : Tax expenses			
- Current tax		37,818	102,633
- Deferred tax		(4,679)	(4,444)
Total tax expense		33,139	98,189
Profit / (loss) for the year		112,315	219,575
Other Comprehensive Income			
<u>Items that will not be reclassified</u>			
<u>subsequently to profit or loss</u>		-	-
Total comprehensive income for the year		112,315	219,575
Earnings per equity share			
Nominal value of share Rs.1 : Basic		0.02	0.04
2: Diluted		0.02	0.04

For BHATTER & COMPANY

Chartered Accountants

Firm Registration No : 131092 W

For and on behalf of the Board

CA Daulal H. Bhatler

Proprietor

Membership No. 016937

Raj Kotia

Managing Director & CFO

DIN : 06360347

Keyur Gandhi

Director

DIN: 03494183

Place: Mumbai

Date : 30.05.2019

Madhuri Mistry
Company Secretary

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED		
Cash Flow Statement for the period ended March 31, 2019		
(CIN: L22100GJ1995PLC024944)		
Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Profit / (Loss) before tax	145,454	317,764
Adjustments :		
Add : Depreciation	30,360	30,360
Add : Earlier year Adjustment	-	21,839
Less : Interest Income	872	804
Operating profit before capital changes	174,942	369,159
Less : Tax Paid	37,818	102,633
	137,124	266,526
<u>Changes in Working Capital</u>		
(a) Short Term Borrowings	243,247	1,000,000
(b) Trades Payable	-	-
(c) Other Current Liabilities	790,089	748,024
(d) Short Term Provisions	-	-
	1,033,336	1,748,024
(a) Inventories	-	-
(b) Trade Receivables	1,846,300	(16,202,540)
(d) Balances with Bank other than (c)	-	-
(e) Short Term Loans and Advances	-	-
(f) Other Current Assets	(745,106)	250,045
	1,101,194	(15,952,495)
Cash Generated From Operating Activities	2,271,654	(13,937,945)
<u>Cash flow From Investing Activities</u>		
Receipt / Payment of Loans & Advances	(2,066,603)	5,285,229
FDR Interest	804	804
Cash Generated From Investing Activities	(3,517,831)	8,211,033
<u>Cash flow From Financing Activities</u>		
Issued / Buyback of Share Capital	-	7,074,700
Cash Generated From Financing Activities	-	7,074,700
Cash & Cash equivalents at Beginning of the year	1,895,805	548,017
Net Cash Generated during the Year	(1,246,177)	1,347,788
Cash & Cash equivalents at End of the year	649,628	1,895,805

For BHATTER & COMPANY

Chartered Accountants
Firm Registration No : 131092 W
CA Daulal H. Bhattar
Proprietor
Membership No. 016937

For and on behalf of the Board

Raj Kotia	Keyur Gandhi
Managing Director & CFO	Director
DIN : 06360347	DIN: 03494183

Place: Mumbai
Date : 30.05.2019

Madhuri Mistry
Company Secretary

Notes forming part of Financial Statements for the year ended March 31, 2019

(CIN: L22100GJ1995PLC024944)

Note 4 : Other Non-Current Asset

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Unsecured, Consider Goods</u>		
Long Term Loans & Advances	40,846,584	39,394,552
	40,846,584	39,394,552

Note 5 : Trade Receivable

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Unsecured, Consider Goods</u>		
Trade Receivable	14,356,240	16,202,540
	14,356,240	16,202,540

Note 6 : Bank balances other than cash & cash equivalents

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Balances with Banks in</u>		
-Rupees Current Accounts	484,213	1,416,907
-Foreign Currency Current Accounts		
Cash on Hand	165,414	478,898
	649,627	1,895,805

Note 7 : Other current assets

Particulars	As at 31.03.2019	As at 31.03.2018
Deposits	175,000	25,000
Stamp Duty	20,000	20,000
TDS	358,802	90,110
Sundry Receivable	326,414	-
	880,216	135,110

Note 8 : Equity Share Capital

Particulars	As at 31.03.2019	As at 31.03.2018
<u>Authorised Share Capital</u>		
50,00,000 Equity Shares of Rs 10/- each	50,000,000	50,000,000
	50,000,000	50,000,000
<u>Issued, Subscribed and Fully Paid Up</u>		
Issued and Subscribed		
50,00,000 Equity Shares of Rs 10/- each	50,000,000	50,000,000
	50,000,000	50,000,000

1.1) Details of the rights, preference and restrictions attached to each class of shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company the shareholders 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.

1.2) Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
At the beginning of the year	5,000,000	50,000,000	4,292,530	42,925,300
Issued during the year			707,470	7,074,700
Outstanding at the end of the year	5,000,000	50,000,000	5,000,000	50,000,000

1.3) Details of Shareholders holding more than 5% shares in the company:

Particulars	As at 31.03.2019		As at 31.03.2018	
	No.	% holding	No.	% holding
Rajiv Kotia	303,550	6.07	1,653,550	33.07
Raj Kotia	1,611,132	32.22	1,611,132	32.22
Magic Touch Securities Private Ltd	620,000	12.40	390,000	7.80
Shree Manibhadra Broking Private Ltd	640,000	12.80	640,000	12.80
Shree Krishna Infrastructure Ltd	601,090	12.02	601,090	12.02

1.4) Other Information

EQUITY SHARE CAPITAL	Balance as at 1st April, 2018	Changes in equity share capital during the year	Balance as at 1st April, 2019	Changes in equity share capital during the year
	Qty	Qty	Qty	Qty
- Paid up Capital	5,000,000	-	5,000,000	-

Note 9 Other Equity

Particulars	As at 31.03.2019	As at 31.03.2018
Securities Premium		
Balance at the beginning of the period	3,395,400	3,395,400
Changes during the period		-
Balance at the beginning and end of the period	3,395,400	3,395,400
Surplus / (deficit) in the statement of profit and loss		
Balance at the beginning of the period	2,342,437	2,122,862
Add: Profit / (loss) for the year	112,315	219,575
	2,454,753	2,342,437
Closing Balance	5,850,153	5,737,837

Note 10 : Current Borrowings

Particulars	As at 31.03.2019	As at 31.03.2018
HDFC Business Loan	756,753	1,000,000
	756,753	1,000,000

Note 11 : Other Current Liabilities

Particulars	As at 31.03.2019	As at 31.03.2018
Salary Payable	-	250,000
Rent Payable	-	540,000
TDS Payable	84,963	60,000
Audit Fees Payable	27,140	21,000
Electricity Expenses Payable	-	24,000
Income Tax Liability	97,441	102,633
PT Payable	500	2,500
	210,045	1,000,133

Note 12 : Revenue From Operation

Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Revenue From Operation	5,142,759	5,964,823
	5,142,759	5,964,823

Note 13 : Other Income

Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Interest Income	872	804
	872	804

Note 14 : Employee Benefit Expenses

Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Salaries and Wages	3,172,122	2,997,725
Staff Welfare Expense	40,940	14,702
	3,213,062	3,012,427

Note 15 : Other Expenses

Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Advertisement Expenses	85,248	20,360
Business Promotion	62,945	8,794
Bank Charges	18,102	28,387
Expenses for Operation	100,364	1,616,200
Postage and Courier	1,860	520
Roc Filling Fee	14,700	75,278
Legal and Professional Fees	175,750	20,500
Rent	600,000	690,000
Printing and Stationery	48,764	5,558
Travelling expenses	203,733	36,176
CDSL Fee	32,182	10,350
Office Expenses	50,073	9,775
Rates & Taxes	2,500	2,500
Telephone Expenses	8,588	3,724
Website Expenses	38,500	1,814
Interest paid	148,936	-
Listing Fees	59,000	1,850
Sitting Fees	14,000	22,000
Audit Fees	14,160	21,000
Secretarial Audit Fees	12,980	-
Demat Fees	581	581
Stamp Duty W/off	-	5,000
Books & periodicals	3,500	709
Electricity	27,040	24,000
Repairs & Maintenance	6,850	-
TDS Return Fees	24,400	-
TOTAL	1,754,755	2,605,075

Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
EARNINGS PER SHARE		
Net Profit/(Loss) as per Statement of Profit & Loss (A)	112,315	219,575
Weighted average number of Equity Share used in computing basic/diluted earnings per share (B)	5,000,000	5,000,000
Earning Per Share (C) Basic/Diluted- (A/B)	0.02	0.04

* There is no Potential Equity Shares

Depreciation as per Companies Act, 2013

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2019 :

Note No. 2 Fixed Assets

Particulars	Computers	Website	Furniture & Fixtures	Total
Gross carrying value as of April 1, 2018	61,000.00	46,000.00	89,600.00	196,600.00
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31, 2019	61,000.00	46,000.00	89,600.00	196,600.00
Accumulated depreciation as of April 1, 2018	36,600.00	27,600.00	26,880.00	91,080.00
Depreciation	12,200.00	9,200.00	8,960.00	30,360.00
Accumulated depreciation on deletions	-	-	-	-
Accumulated depreciation as of March 31, 2019	48,800.00	36,800.00	35,840.00	121,440.00
Carrying value as of March 31, 2019	12,200.00	9,200.00	53,760.00	75,160.00

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED (CIN: L22100GJ1995PLC024944)

Regd. off: 13, Radhakrushna Mandir Compound, Rajpipla, Narmada-393145
 Contact No. +90-9099018633, E-mail id: Sungoldmediaent@gmail.com Website: www.sungoldmediaent.com

ATTENDANCE SLIP (to be presented at the entrance)

24th Annual General Meeting - Saturday, August 10, 2019 at 12:00 pm at

Regd. off: 13, Radhakrushna Mandir Compound, Rajpipla, Narmada-393145

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

Name of the Member _____

Signature _____

Name of the Proxy Holder _____

Signature _____

Only Member/Proxy holder can attend the meeting.

Member/proxy holder should bring his/her copy of Annual Report for reference at the Meeting.

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED (CIN: L22100GJ1995PLC024944)

Regd. off: 13, Radhakrushna Mandir Compound, Rajpipla, Narmada-393145
 Contact No. +90-9099018633, E-mail id: Sungoldmediaent@gmail.com Website: www.sungoldmediaent.com

PROXY FORM (Form MGT - 11)

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

Name of the Member(s) : _____

Registered address : _____

Email Id : _____

Folio No. /Client ID No : _____ DP ID No: _____

I/We, being the member(s) of _____ shares of Sungold Media And Entertainment Ltd, hereby appoint:

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

or failing him

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

or failing him

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

as my/our proxy to attend and vote (on poll) for me/us an on my /our behalf at the 24th Annual General Meeting of the Company to be held on Saturday, August 10, 2019 at 12:00 pm at **Regd. off:** 13, Radhakrushna Mandir Compound, Rajpipla, Narmada-393145 at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
ORDINARY BUSINESS	
1.	To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019 including Balance Sheet as at March 31, 2019, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.
2.	To appoint a Director in place of Mr. Keyur Gandhi (DIN: 03494183), who retires by rotation and being eligible, seeks re-appointment.
SPECIAL BUSINESS	
3.	Regularisation of Ms. Heena Parekh (DIN: 08150364) as an Independent Director of the Company
4.	Appointment of Mr. Daiv Kotia (DIN: 08150364) as a Whole Time Director (KMP) of the Company.

Signed this _____ day of _____ 2019

Signature of Shareholder

Signature of Proxy holder (s)

Affix
Revenue
Stamp

NOTE:

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 meeting.

Those members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.

If undelivered, please return to:

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED
(CIN: L22100GJ1995PLC024944)

At the Registered office:

13, Radhakrushna Mandir Compound, Rajpipla, Narmada-393145

Website: www.sungoldmediaent.com

E-mail id: sungoldmediaent@gmail.com,