

To,

September 03, 2024

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

**Scrip Code No.: 531486**

**Subject: Annual Report for the Financial Year 2023-24 along with Notice of 30<sup>th</sup> Annual General Meeting (“AGM”) of the Company**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose the electronic copy of the Annual Report of the Company for the Financial Year 2023-24 along with the Notice of 30<sup>th</sup> Annual General Meeting (AGM) of the Company which is scheduled to be held on Friday, September 27, 2024 at 11:30 a.m. (IST) Physically which has been sent to all the members, Registered with the Company / Depository Participant(s)/ Registrar and Transfer Agents (RTAs).

The Annual Report of the Company for the Financial year 2023-24 along with the Notice of 30<sup>th</sup> AGM of the Company is also uploaded on the website of the Company at [www.filmcitym.com](http://www.filmcitym.com) and the web-link to the same are given below:

**Annual Report:** <https://filmcitym.com/wp-content/uploads/2024/09/ANNUAL-REPORT-2024.pdf>

Also, for the convenience of shareholders, Notice of 30<sup>th</sup> AGM is uploaded separately on the website of the Company at [www.filmcitym.com](http://www.filmcitym.com) and the web link for the same is as under:

**Notice:** [https://filmcitym.com/wp-content/uploads/2024/09/NOTICE\\_2024-1.pdf](https://filmcitym.com/wp-content/uploads/2024/09/NOTICE_2024-1.pdf)

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

For **Filmcity Media Limited**

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

**Encl:** As Above



# ANNUAL REPORT 2024

**Filmcity Media Limited**

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<b>30<sup>th</sup> ANNUAL GENERAL MEETING</b>	
<b>DATE</b>	27th September, 2024
<b>DAY</b>	Friday
<b>TIME</b>	11:30 A.M.
<b>VENUE</b>	A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai - 400053



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Surendra R. Gupta	DIN : 00778018	<i>Managing Director</i>
Mr. Mohit Jain	DIN : 09684465	<i>Executive Director &amp; CFO</i>
Ms. Kirti Vishnu Tiwari	DIN : 09686224	<i>Executive Director &amp; CEO</i>
Mr. Nitesh Singh	DIN : 08751700	<i>Independent Director</i>
Ms. Priyanka Singh	DIN : 08752330	<i>Independent Director</i>

### STATUTORY AUDITORS

**M/s Bhattar & Associates**  
Chartered Accountants,  
Firm Registration No.131411W

**CIN** L99999MH1994PLC077927  
**Date of Incorporation** 22/04/1994

### INTERNAL AUDITORS

**M/s. Lakhpat M. Trivedia**  
Chartered Accountants,  
Membership No. 109047

### SECRETARIAL AUDITORS

**M/s. VRG & Associates**  
Practising Company Secretary  
Membership No.: 33236, PR No: 1678/2022

### BANKERS

Corporation Bank  
Bank of Maharashtra  
HDFC Bank

### REGISTRAR & SHARES TRANSFER AGENT

**M/s. Link Intime India Pvt. Ltd.**  
C-13, Pannalal Silk Mills Compound,  
LBS Marg, Bhandup (W), Mumbai – 400 078  
Tel. No. 25946970/78. Web: www.linkintime.co.in

### COMPANY SECRETARY & COMPLIANCE OFFICER

**RAKSHA KUMARI**  
Membership No. A46084

### REGISTERED OFFICE

A/511, Royal Sands Chs Ltd.,  
Shastri Nagar, Andheri West,  
Mumbai - 400053



## NOTICE

Notice is hereby given that the 30th Annual General Meeting ("**AGM**") of the Members of Filmcity Media Limited ("**the Company**") will be held on Friday, September 27, 2024 at 11.30 a.m. at the Registered Office of the Company at A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai-400053, to transact the following business:

### ORDINARY BUSINESS:

**1. Adoption of Audited Financial Statements of the Company.**

To consider and adopt the Financial Statements of the Company consisting of the Standalone Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement for the Financial Year Ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.

**2. Appointment of Mr. Surendra Ramkishore Gupta (DIN: 00778018) as a Director Liable to Retire by Rotation**

To appoint a Director in place of Mr. Surendra Ramkishore Gupta (DIN: 00778018), who is liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

By order of the Board  
**For FILMCITY MEDIA LIMITED**

Place: Mumbai  
Date: 14/08/2024

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

### NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- In terms of the provisions of Section 112 and 113 of the Act read with the said aforesaid MCA Circulars, Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to [csakchoudhary@gmail.com](mailto:csakchoudhary@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [filmcitym@gmail.com](mailto:filmcitym@gmail.com). Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter", etc. displayed under "e-Voting" tab in their login.
- Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the AGM.
- SEBI vide its Circular dated November 03, 2021 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination in the prescribed forms to the RTA of the Company. In case of failure to provide required documents and details as per the aforesaid Circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as of December 31, 2025.  
In compliance with the above stated Circular, the Company request to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination. In order to avoid freezing of folios, such members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI circular along with the supporting documents, wherever required, to our RTA, Link Intime India Pvt. Ltd., for immediate action. A copy of such forms can be downloaded from the website of the Company at [www.filmcitym.com](http://www.filmcitym.com).
- In case of any query / assistance, members are requested to contact our RTA, Link Intime India Pvt. Ltd at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.



7. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website [www.filmcitym.com](http://www.filmcitym.com) (under 'Investor Information' section). Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
8. According to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using a remote e-voting system as well as e-voting during the AGM will be provided by NSDL.
9. (a) This Notice is being sent to all the members whose name appears as on August 30, 2024 in the Register of Members or beneficial owner as received from the R&TA of the Company.  
(b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the closing time of **September 20, 2024, being the cut-off date**. Members are eligible to cast vote electronically only if they are holding shares as on that date. A person who is not a member as on the cut-off date shall treat this notice for information purpose only. All the members as on the cut-off date as well as date of AGM shall have right to attend the AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. All relevant documents referred to in the accompanying Notice, as well as Annual shall be open for inspection at the Registered Office of the Company, during the office hours, on all working days between 9.30 A.M. to 1.00 P.M. upto the date of AGM as well as at the venue of AGM.
12. In compliance with the MCA Circulars and SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/ 167 dated October 07, 2023, Notice of the 30th AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on **cut of date Friday, August 30, 2024**. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.filmcitym.com](http://www.filmcitym.com) and website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.com).  
Members of the Company holding shares either in physical form or in Dematerialized forms as on Friday, August 30, 2024 will be sent Annual Report for the financial year 2023-24 and Notice of 30th Annual General Meeting through electronic mode.  
In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2023-24 and Notice of the 30th AGM of the Company, may send request to the Company's e-mail address at [Filmcitym@gmail.com](mailto:Filmcitym@gmail.com) mentioning Folio No./DP ID and Client ID.
13. Electronic copy of the notice and the annual report for the year 2023-24 is being sent to members whose email addresses are registered with the Company/ depository participants for communication purpose unless any member has requested for a hard copy of the same. The members who have not registered their email addresses, physical copies of the same are being sent in the permitted mode.
14. Members are requested to send their queries concerning the financial statements and operations of the Company at least 5 days before the date of AGM to the Company Secretary at its Registered Office/Head office or by sending an email to [filmcitym@gmail.com](mailto:filmcitym@gmail.com) so that information can be made available at the meeting.
15. Members who have not registered their e-mail addresses with the Company can now register the same by submitting a request letter in this respect to the Company/ at [filmcitym@gmail.com](mailto:filmcitym@gmail.com). Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e. Friday, the September 20, 2024** only shall be entitled to avail the remote a-voting facility as well as voting in the AGM.
17. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the **cutoff date i.e. Friday, the August 30, 2024** may obtain the User ID and password by either sending an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or calling on Toll Free No. 18-00-222-990. If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.



18. Attendance slip, proxy form and the route map showing directions to reach the venue of the AGM is enclosed as per the requirements of Secretarial Standard-2 of "General Meetings."
19. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021 as the cut-off date for relodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. The requests for effecting transfer/transmission/transposition of securities shall not be processed unless the securities are held in the dematerialised form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent, Link Intime India Pvt. Ltd. at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) for assistance in this regard.
20. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

## 22. KYC UPDATION

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 30th September, 2023, and linking PAN with Aadhaar by 30th June, 2023 vide SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16th March, 2023 ("SEBI Circular"), it is mandatory for the physical shareholders to update PAN, Address, Email ID, Mobile No., Bank account details ("KYC details") and Nomination details with Link Intime India Pvt. Ltd., Registrar and Transfer Agent (RTA)/ Company. The RTA/Company had sent Form ISR-1 for KYC updation, ISR-2 for bank details, Form SH13/ISR-3 in respect of nomination to physical shareholders whose KYC were not updated and Form SH14 to cancel the earlier nomination and record a fresh nomination.

In case a holder of physical securities fails to furnish PAN and KYC details before 1st October, 2023 or link their PAN with Aadhaar on or before 30th June, 2023, in accordance with the SEBI circular dated 16th March, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

Form ISR-1, ISR-2, SH-13/SH-14 are also available on the website of the Company at [www.filmcitym.com/investor-relations/#KYC](http://www.filmcitym.com/investor-relations/#KYC) and on the website of RTA i.e. <https://linkintime.co.in/>

Those physical shareholders who have not yet submitted Form ISR-1, ISR-2, SH-13/SH-14 are requested to submit the same to RTA/Company at earliest.

Those shareholders who are holding shares in dematerialised mode are requested to ensure that aforesaid KYC details and nomination are updated with their Depository Participants.

23. **Mr. Ajay Kumar Choudhary** (Membership No. F12691), the Practicing Company Secretary, has been appointed by the Board of Directors of the Company to act as the Scrutinizer to scrutinize the remote e-voting process as well as voting at AGM, in a fair and transparent manner.
24. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting thereafter unblock the votes cast through remote e-voting in the presence of atleast two persons not in the employment of the Company and shall make, not later than 2 working days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman or a person so authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.
25. The results declared along with the Scrutinizer's Report shall displayed on the Notice Board of the Company at its Registered Office and same shall be placed on the Company's website [www.filmcitym.com](http://www.filmcitym.com) and on the website of NSDL <https://www.evoting.nsdl.com/> immediately after the results are declared by the Chairman or a person authorised by him and the same shall also be simultaneously communicated to BSE Limited.



**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, September 24, 2024 at 9:00 A.M. and ends on Thursday, September 26, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 20, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 20, 2024.

The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through physically but shall not be entitled to cast their vote again.

The voting rights of Members shall be in proportion to their shares in the paid-up equity shares capital of the Company as on the cut-off date i.e. Friday, September 22, 2023.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**


**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDEAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDEAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "<b>Login</b>" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>



Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below :
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.



(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN-130908" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csakchoudhary@gmail.com](mailto:csakchoudhary@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Abhishek Mishra at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [filmcitym@gmail.com](mailto:filmcitym@gmail.com).



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [filmcitym@gmail.com](mailto:filmcitym@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### Voting Through Ballot Paper

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

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

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

<b>Name</b>	Mr. Surendra Ramkishore Gupta
<b>DIN</b>	00778018
<b>Date of Birth</b>	January 02, 1957
<b>Nature of Expertise</b>	Mr Surender Ramkishore Gupta is a commerce graduate from Podar College, Mumbai University. He started his career in print media in 1985, and has experience of setting up studios for post-production work. He has also worked with Doordarshan and other private channels in marketing TV programmes and feature films. Amongst this vast experience, his recent venture was in the satellite world through a 24*7 wellness channel, which was available on Tata Sky (Now Tata Play) and other cable operators. Presently this wellness channel is running on its private OTT through IPTV.
<b>Terms and conditions of Re-appointment</b>	Mr. Surendra Ramkishore Gupta is Managing Director and liable to retire by rotation. Further the said appointment is being made as per section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions.
<b>Details of remuneration sought to be paid</b>	As per the Remuneration and Nomination Policy of the Company as displayed on the Company's website i.e <a href="http://www.filmcitym.com">www.filmcitym.com</a> .
<b>Date of first appointment in the current designation</b>	22/07/2022



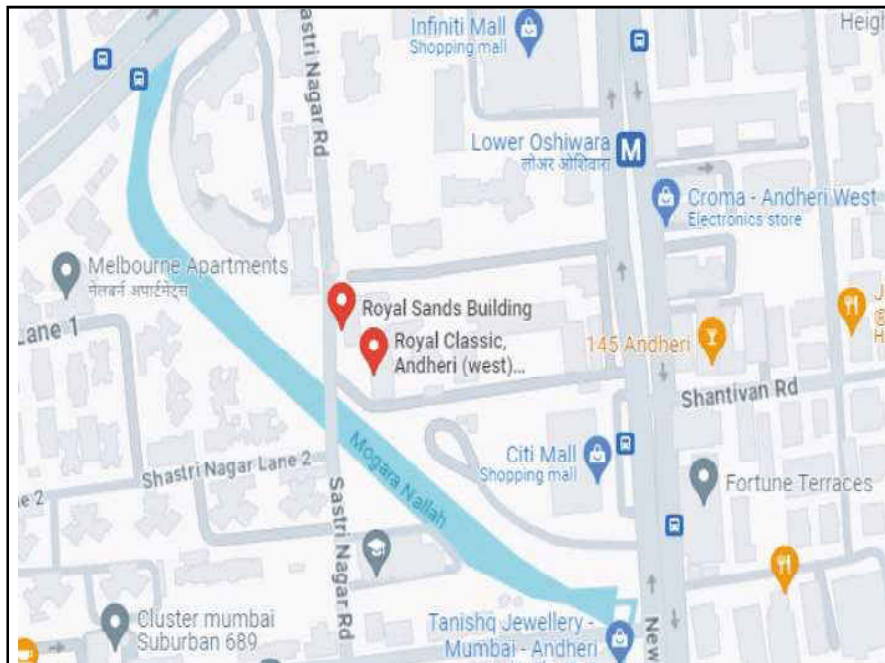
<b>Shareholding in the Company including shareholders as a beneficial owner</b>	Nil
<b>Directorships in other Public Companies</b>	Nil
<b>Memberships/ Chairmanship of Committees of other Companies</b>	Nil
<b>Inter-se relationship between Directors and other Key Managerial Personnel</b>	Nil
<b>Number of Meetings of the Board attended during the financial year (2023-2024)</b>	Five (5)
<b>Past Remuneration Drawn (FY 2023-2024)</b>	Nil
<b>Name of the Listed Entities from which the Director has resigned in the past three years</b>	NA

By order of the Board  
**For FILMCITY MEDIA LIMITED**

Place: Mumbai  
Date: 14/08/2024

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

**ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING**



**Venue:**  
**A/511, Royal Sands Chs Ltd., Shastri Nagar,**  
**Andheri West, Mumbai-400053**



## BOARD'S REPORT

To,  
The Members,  
**FILMCITY MEDIA LIMITED**

Your directors have pleasure in presenting the 30th Annual Report of Filmcity Media Limited ("Your Company/ the Company) together with the Audited Financial Statements of the year ended March 31, 2024.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

In compliance with the applicable provisions of the Companies Act, 2013, ("the Act"), the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this Board's Report is prepared based on the standalone financial statements of the Company for the year under review.

**The highlights of Financial Results on Standalone basis for the Financial Year ended on March 31, 2024 are as follows:**

(₹ in lakhs)

PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
Total Revenue from Operations	201.03	0.00
Other Income	0.59	0.00
<b>Total Income</b>	<b>201.62</b>	<b>0.00</b>
Depreciation and Amortization Expense	0.19	0.24
<b>Total Expenses</b>	<b>192.48</b>	<b>36.99</b>
<b>Profit (Loss) Before Tax</b>	<b>9.15</b>	<b>(36.99)</b>
Tax Expenses/Deferred Tax	0.03	0.00
<b>Net Profit/(Loss) After Taxation</b>	<b>9.12</b>	<b>(36.99)</b>

### 2. OPERATIONS REVIEW-STANDALONE

Your Company has earned Income from Operation and Profit before Tax aggregated to Rs. 201.62 Lakhs and 9.15 Lacs during the current year, respectively as compared income from operation is 0.00 Lacs and Profit/(Loss) before tax (36.99) Lacs during the previous year.

### 3. ACCOUNTING METHOD

Company were required to comply with the Indian Accounting Standards (IND-AS) for the preparation of the Financial Statements. Accordingly, the annual financial statements for the year ended March 31, 2024 are prepared as per IND-AS.

### 4. STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of Film production, Distribution and Exhibition. Detailed information on the operation of the Company and details on the state affairs of the Company are covered in the Management Discussion and Analysis Report attached to this Report.

### 5. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of company

### 6. TRANSFER TO RESERVES

During the year under review, the Company has transferred amount of Rs. 9.12 lacs to the General Reserves. As on 31st March, 2024, Reserves and Surplus (other equity) of the Company were at (2.52) lakhs.

### 7. DIVIDEND

The Board of Directors of the Company has not recommended any dividend on the equity shares of the Company for the financial year 2023-2024 due to conservation of profits.



## **8. SHARE CAPITAL**

As on March 31, 2024, the Authorized Share Capital of the Company was Rs. 30,00,00,000. The paid-up equity share capital of the Company as on March 31, 2024 was Rs. 3,05,70,969/- comprising of 3,05,70,969 Equity shares of Face Value of 1/- each. During the year under review, there were no changes in capital structure of the Company. Your Company has not issued any equity shares with differential rights as to dividends, voting or otherwise, or any convertible securities, warrants or Sweat Equity shares. Your Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme.

## **9. LISTING OF SHARES AND LISTING FEES**

The equity shares of the Company are listed on BSE Limited vide Scrip Code 531486. Your Company has paid the Annual Listing Fee up to date and there are no arrears. Further the trading of equity shares of your Company started by BSE Limited w.e.f July 18, 2024. The BSE have nation-wide trading terminals and therefore provide full liquidity to the investors.

## **10. DEPOSITS**

Your Company has not accepted or invited any Deposits from the public and consequently no Deposits have matured/become due for re-payment as on 31st March, 2024.

## **11. RISK MANAGEMENT FRAMEWORK**

The Company has a robust internal business management framework to identify, evaluate business risks and opportunities which seeks to minimize adverse impact on the business objectives and enhance the Company's business prospects. Risk Management is an Integral part of the Company's business strategy

## **12. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Board has pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, framed "Vigil Mechanism (Whistle Blower) Policy" ("the Policy") to deal with instances of fraud and mismanagement, if any. This Policy has been formulated to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns from time to time. The said policy is placed on the website of the Company and may be accessed at a [link https://filmcitym.com/wp-content/uploads/2024/03/VIGIL-MECHANISM-WHISTLE-BLOWER-POLICY.pdf](https://filmcitym.com/wp-content/uploads/2024/03/VIGIL-MECHANISM-WHISTLE-BLOWER-POLICY.pdf)

## **13. POLICIES**

The Company has adopted the various policies in compliance with the provisions of SEBI (LODR) Regulations, 2015:

1. Policy for Determination of Materiality of Disclosures.
2. Policy on Materiality of Related Party Transactions.
3. Adoption of policy on preservation of documents.
4. Adoption of archival policy.
5. Policy on determine materiality of event
6. Risk Management Policy

The details of the Policy are available on the website of the Company at [www.filmcitym.com](http://www.filmcitym.com)

## **14. DEMATERILISATION OF SHARES**

Your Company has connectivity with NSDL & CDSL for dematerilisation of its equity shares. The ISIN no. INE600B01033 has been allotted for the company. Therefore, the member and/or investors may keep their shareholding in the electronic mode with their Depository Participates

## **15. BOARD OF DIRECTORS**

The Composition of Board of Directors of the Company is in accordance with the Companies Act, 2013 and Regulation 17 of the SEBI LODR, 2015. Our Company has an appropriate combination of Executive, Non- Executive and Independent Directors including an Independent Woman Director to maintain independence and efficiency of the Board in its functions of governance and management.



Our Company's directors are highly experienced professionals in their respective functional areas and provide directions to the management on operational issues, adoption of systems and best practices in management and oversight of compliance of various legal and other requirements. The members of our Board are from diverse backgrounds with exceptional skills and experience in critical areas like Stock Market, finance, entrepreneurship and general management. The Board reviews its strength and composition from time to time to ensure that it remains aligned with the statutory as well as business requirements.

The Company believes that an active and well-informed Board is necessary to ensure highest standards of corporate governance. All statutory and other significant and material information are placed before the Board to enable it to discharge its fiduciary duties keeping in mind the interests of all its stakeholders and the Company's corporate governance philosophy.

The Board of Directors complies with the provisions of SEBI LODR, 2015 and Companies Act, 2013 in regard to the meetings of the Board and Committees thereof. The Management and Board of the Company continuously and actively supervise the arena of Corporate Strategy, planning, external contracts and other board matters on continual basis. The Senior Management Personnel heading separate divisions are responsible for day to day operations of their respective divisions.

### **Board Composition**

The Board of Directors ('Board') has an optimum combination of Executive and Non-Executive Directors, representing a blend of professionalism, knowledge and experience. The size and composition of the Board meet the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). As on March 31, 2024, the Board comprises of 5 Directors out of which 1 is Managing Director, 2 are Executive Director, 2 are Non-Executive Independent Directors. All Directors are competent and experienced personalities in their respective fields.

The Independent Directors neither have any pecuniary relationship or transactions with the company, nor with the promoters, and management, which may affect independence or judgment of the directors in any manner. All the Independent Directors have satisfied the criteria/conditions of independence as laid down in Regulation 16(1)(b) of the SEBI LODR, 2015 and Section 149(6) of Companies Act, 2013. The Independent Directors have confirmed that they have registered their names in the databank maintained with the Indian Institute of Corporate Affairs ('IICA'). The Board periodically evaluates the need for change in its composition.

Pursuant to Section 164(2) of the Act, all the Directors have also provided annual declarations that they have not been disqualified to act as Directors. The number of Directorship(s), Committee Membership(s) / Chairmanship(s) of all Directors is within respective limits prescribed under the Act and SEBI LODR, 2015 as amended from time to time.

### **Key Managerial Personnel**

In terms of Section 203 of the Act, the following are the Key Managerial Personnel of the Company:

Mr. Surendra Ramkishore Gupta, Managing Director, Mr. Mohit Jain, Executive Director cum CFO, Mrs. Kirti Vishnu Tiwari, Executive Director cum CEO and Mrs. Raksha Kumari, Company Secretary of the Company

### **Board Meetings**

The Board meets at regular intervals to discuss and decide on the Company's business policy and strategy apart from other Board business. The Board exhibits strong operational oversight with regular presentations in quarterly meetings. If the need arises, the Board's or Committee's approval is taken by passing resolutions through circulation or by calling the Board / Committee meetings at a shorter notice, in accordance with the applicable law.

The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed to enable the Directors to make an informed decision

### **Number of Board Meetings**

During the year under review, five (5) Board Meetings were held during the financial year 2023-24, on April 06, 2023; May 19, 2023; August 04, 2023; November 08, 2023 and February 09, 2024.





### **Board Evaluation**

The Board of Directors carried out an annual evaluation of its own performance, Board Committees, and Individual Directors in accordance with the Act, Listing Regulations, and Governance Guidelines. The Nomination and Remuneration Committee led an internal evaluation process to assess the performance of the Board, its committees, and individual directors.

The performance of Individual Directors was reviewed by the Board and the NRC, with criteria such as preparedness, constructive contributions, and input in meetings. Non Independent Directors, the Board as a whole, and the Chairman of the Company were evaluated at a separate meeting of Independent Directors. The evaluation results were discussed at the Board meeting, where an action plan was agreed upon.

### **Board Diversity**

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race, and gender, which will help the Company to retain its competitive advantage. The Board has adopted the Board Diversity Policy, as a part of NRC Policy which sets out the approach to the diversity of the Board of Directors. The said Policy is hosted on the website of the Company at [www.filmcitym.com](http://www.filmcitym.com).

### **Appointment of Independent Directors**

Your Company has appointed following Two (Two) Independent Directors including 1 (one) Women Director.

- Ms. Priyanka Singh (DIN: 08752330)
- Mr. Nitesh Singh (DIN: 08751700)

The Board further confirms that the Independent Directors also meet the criteria of expertise, experience and integrity in terms of Rule 8 of the Companies (Accounts) Rules, 2014 (as amended).

### **Independent Directors**

Ms. Priyanka Singh and Mr. Nitesh Singh are Independent Directors on the Board

### **Re-appointment of Directors retiring by rotation**

Pursuant to the provision of Section 152 of the Companies Act, 2013, ("Act") and articles of association of the Company, Mr. Surendra Ramkishore Gupta (DIN: 00778018) Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offer himself for re-appointment. The Board recommended her re-appointment for consideration at the ensuing AGM. The disclosures required regarding appointment / re-appointment of Mr. Surendra Ramkishore Gupta (DIN: 00778018) pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting issued by The Institute of Company Secretaries of India are given in the Notice of AGM, forming part of the Annual Report.

### **Pecuniary relationship or transactions with the Company**

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees, commission, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/ Committee(s) of the Company.

## **16. COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of Listing Regulations, the Nomination and Remuneration Committee (NRC) has formulated "Nomination and Remuneration Policy" which deals inter-alia with the appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees. The said policy is uploaded on the website of the Company and web-link thereto is <https://filmcitym.com/wp-content/uploads/2024/03/NRC-Policy.pdf>



The salient features of the policy are as under:

**1. Criteria for appointment:**

- a. NRC shall identify, ascertain and consider the integrity, qualification, expertise and experience of the person for the appointment as a Director of the Company and recommend to the Board his / her appointment. The Directors shall uphold ethical standards of integrity and probity and shall exercise their duties and responsibilities in the interest of the Company.
- b. A person proposed to be appointed as Director should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. They shall possess appropriate core skills/ expertise/ competencies/ knowledge in one or more fields of finance, law, management, and marketing and administration, in the context of business and/or the sector in which the company operates. The NRC has the discretion to decide whether qualifications, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.
- c. The Company shall comply with the provisions of the Act and Listing Regulations and any other laws if applicable for appointment of Director of the Company. The Company shall ensure that provisions relating to limit of maximum directorships, age, term etc. are complied with.

**2. Remuneration of the Whole Time /Executive Director(s) / Managing Director:**

- a. The remuneration including commission payable to the Whole Time /Executive Director(s) / Managing Director shall be determined and recommended by the NRC to the Board for approval.
- b. While determining the remuneration of the Executive Directors, following factors shall be considered by the NRC/ Board:
  - Role played by the individual in managing the Company including responding to the challenges faced by the Company
  - Individual performance and company performance so that remuneration meets appropriate performance benchmarks
  - Reflective of size of the Company, complexity of the sector/ industry/company's operations and the Company's financial position.

**3. Remuneration to Non- Executive / Independent Directors:**

Sitting Fees: Independent Directors are entitled for sitting fees for attending meetings of the Board or Committee of the Board or for any other purposes as may be decided by the Board, of such sum as may be approved by the Board of Directors of the Company within the overall limits prescribed under the Act and the rules made there under, Listing regulations or other applicable law.

**17. COMMITTEES OF THE BOARD**

As required under the Act and the Listing Regulations, the Company has constituted the following statutory committees:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders Relationship Committee

**18 AUDIT COMMITTEE:**

The Audit Committee is duly constituted by the Board of Directors of the Company in accordance with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Audit Committee as on March 31, 2024, comprises of the following directors:

Ms. Priyanka Singh, Chairperson

Mr. Nitesh Singh, Member

Ms. Kirti Vishnu Tiwari, Member

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.



## **19. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of Directors is duly constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Companies Act, 2013 & Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee as on March 31, 2023, comprises of the following directors:

Mr. Nitesh Singh, Chairperson

Ms. Priyanka Singh, Member

Mr. Mohit Jain, Member

## **20. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Committee looks into redressal of Shareholder's/Investors' complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, among others.

The Committee has such term of reference, role, responsibility and powers as specified in Section 178 of the Companies Act, 2013 and in the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended from time to time.

Composition of Stakeholder's Relationship committee meets the criteria laid down in Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Ms. Priyanka Singh, Chairperson

Mr. Nitesh Singh, Garg, Member

Mr. Surendra Ramkishore Gupta, Member

## **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

## **22. PREVENTION OF INSIDER TRADING**

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

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

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



### **23. RELATED PARTY TRANSACTIONS**

Transaction entered with related parties for the year under review were in the ordinary course of business and are placed before the Audit Committee on regular basis. All the transactions entered with related parties do not attract the provisions of Section 188 of the Companies Act, 2013 none of the Directors have any pecuniary relationships or transactions with the Company. The related party transactions entered into by the Company are disclosed in Note no 26 of the Notes to Accounts. No transactions were entered into by the Company then disclosure of Form AOC-2 not required. The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at [www.filmcitym.com](http://www.filmcitym.com).

Your Company has adopted a policy on Related Party Transactions and it has been uploaded on the Company's website at <https://filmcitym.com/wp-content/uploads/2024/03/RPT.pdf>

### **24. HOLDING/ SUBSIDIARY/ ASSOCIATE/ JOINT VENTURE**

The Company is not having any subsidiary or associate or joint venture, it is not required to consolidate the financial statements in terms of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014. the Company has framed a policy for determining material subsidiaries, which can be <https://filmcitym.com/wp-content/uploads/2024/03/POLICY-ON-MATERIAL-SUBSIDIARIES.pdf>

### **25. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(3) (c) and 134(5) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them, state and confirm that:

- ♦ In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ♦ such accounting policies as mentioned in the notes to the Financial Statements for the year ended March 31, 2024, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the Profit of the Company for the year ended on that date;
- ♦ 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;
- ♦ the annual financial statements for the year ended March 31, 2024, have been prepared on a going concern basis;
- ♦ internal financial controls to be followed by the Company have been laid down and that the said financial controls were adequate and were operating effectively;
- ♦ Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

### **26. APPOINTMENT OF INDEPENDENT DIRECTORS**

Your Company has appointed following 2 (Two) Independent Directors including 1 (one) Women Director Ms. Priyanka Singh (DIN: 08752330)  
Mr. Nitesh Singh (DIN: 08751700)

The Board further confirms that the Independent Directors also meet the criteria of expertise, experience and integrity in terms of Rule 8 of the Companies (Accounts) Rules, 2014 (as amended).

### **27. DECLARATION BY INDEPENDENT DIRECTORS**

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



## **28. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The Provision of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared.

## **29. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

Your Company has in place Familiarization Programme for the Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company. At the time of appointment of a Director (including Independent Director), a formal letter of appointment is given to them, which inter alia explains the role, function, duties and responsibilities expected from them as Directors of the Company. The draft letter of appointment containing terms and conditions of their appointment is available on the website of the Company [www.filmcitym.com](http://www.filmcitym.com). The Director is also explained the compliances required from him/her under the Companies Act, 2013, Listing Regulations and other applicable laws. The Chairman also does one to one discussion with the newly appointed Directors to familiarize them with the Company's operations. On the request of the individual director, site visits to plant locations are also organized by the company for the directors to enable them to understand the operations of the Company. Further, on an ongoing basis as a part of Agenda of Board meetings, discussions are made on various matters inter alia covering the Company's business and operations, Industry and regulatory updates etc. The Familiarization Programme and details of Familiarization Programme imparted during 2023-24 are uploaded on the website of the Company [www.filmcitym.com](http://www.filmcitym.com).

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

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

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

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

The web link of the Remuneration Policy is <https://filmcitym.com/wp-content/uploads/2024/03/NRC-Policy.pdf>.

## **31. CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS**

In terms of SEBI (Prohibitions of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading (Insider Code) as approved by the Company's Board. A copy of the code has been upload on the Company's website at [www.filmcitym.com](http://www.filmcitym.com). Any Insiders (as defined in Insider Code) including designated employees & persons and their relatives are, inter-alia, prohibited from trading in the shares and securities of the Company or counsel any person during any period when the "unpublished price sensitive information" are available with them. The Insider Code also requires pre-clearance for dealing in the Company's shares and prohibits dealing in Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.



### **32. CORPORATE GOVERNANCE REPORT**

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

### **33. MANAGEMENT RESPONSIBILITY REPORT**

Your Company is not Mandatorily required to submit Business Responsibility Report for the year ended March 31, 2024 as stipulated under Regulation 34 of the SEBI Listing Regulations, Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirements within stipulated time from the date on which the provisions become applicable to the Company.

### **34. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

### **35. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

There are no instances of one time settlement during the financial year under review.

### **36. CORPORATE SOCIAL RESPONSIBILITY**

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

### **37. DEMATERIALIZATION OF SHARES**

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000. The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2024, 97.63% of the Company's Share Capital is in dematerialized form.

The ISIN allotted to the equity shares of the Company is INE600B01033.

### **38. AUDITORS**

#### **STATUTORY AUDITORS**

In accordance with the provisions of Section 139 of the Act, based on the recommendation of the Audit Committee of the Company, the Board of Directors on January 30, 2023, Re-appointed of M/s Bhattar & Associates Chartered Accountants (Firm Registration No.131411W), as the Statutory Auditor of the Company for a period of 5 (Five) years, to audit the financial statement so the Company for the financial year from 2022-23 to 2026-27, by the members of the Company at their Annual General Meeting held on March 18, 2023.

The Statutory Auditors M/s. Bhattar & Associates, Chartered Accountants have issued their reports on Financial Statements for the year ended March 31, 2024 and there are no adverse remarks or qualifications in the said report.

### **39. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS**

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



#### **40. SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Act, read with rules thereunder, the Board at its meeting held on August 04, 2023 had appointed M/s. VRG & Associates, Practicing Company Secretaries (Membership No. 33236 & Peer review Certificate No. 1678/2022) to conduct Secretarial Audit of the Company for the year ended March 31, 2024. The Secretarial Audit Report issued by them in Form No. MR-3 is provided as an "Annexure-I" to this Report.

#### **41. COST RECORDS AND AUDITORS**

The provisions of Cost Records and Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

#### **42. PARTICULARS OF EMPLOYEES**

The Percentage increase in remuneration, ratio of remuneration of each director and key Managerial Personnel (KMP) 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 form part of **Annexure-II** to this Board report.

#### **43. ANNUAL RETURN**

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as at March 31, 2024 on its website at [www.filmcitym.com](http://www.filmcitym.com) and web-links thereto are given below:

Annual Return for FY 20232-24: [https://filmcitym.com/wp-content/uploads/2024/08/Draft-Form\\_MGT\\_7.pdf](https://filmcitym.com/wp-content/uploads/2024/08/Draft-Form_MGT_7.pdf)

#### **44. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

##### **(A) CONSERVATION OF ENERGY**

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

##### **(B) TECHNOLOGY ABSORPTION**

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

##### **(C) FOREIGN EXCHANGE EARNINGS AND OUTGO -**

(a) Foreign Exchange Earnings: Nil

(b) Foreign Exchange Out go: Nil

#### **45. STATUTORY DISCLOSURES**

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

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

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

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

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

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

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



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

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

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

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

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

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

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

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

**46. ACKNOWLEDGEMENTS AND APPRECIATION**

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

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

For and on behalf of the Board  
**FILMCITY MEDIA LIMITED**

Sd/-  
**(Nitesh Singh)**  
Chairman  
DIN: 08751700

Place : Mumbai  
Date : 14-05-2024





**FORM NO. MR-3**  
**Annexure-I to Board's Report**  
**Secretarial Audit Report**

**For the period April 1, 2023 to March 31, 2024**

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

To,  
The Board of Directors  
**FILMCITY MEDIA LIMITED**  
A/511, Royal Sands Chs Ltd,  
Shastri Nagar, Andheri West,  
Mumbai, Maharashtra, India, 400053

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **FILMCITY MEDIA 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 books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- i. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **FILMCITY MEDIA LIMITED** ("The Company") for the period ended on March 31, 2024 according to the provisions of:
  - I. The Companies Act, 2013 (the Act) and the Rules made there under;
  - 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 there under;
  - 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; (Not Applicable to the Company during Audit Period).
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
    - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during Audit Period)
    - e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during Audit Period) and
    - f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during Audit Period);
    - g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
    - h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the financial year under review



We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchanges.

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

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

- Public/Right/Preferential Issue of Shares/Debentures/Sweat Equity, etc
- Redemption/Buy Back of Securities.
- Merger/Amalgamation/Reconstruction. etc
- Foreign technical Collaborations

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.

This report is to be read with our letter of even date which is annexed as 'Annexure-A-1' and form an integral part of this report.

#### **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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

#### **VRG & Associates**

##### **Practicing Company Secretary**

**Vijay Ramesh Gupta**

**M No. 33236**

**CP No. 22478**

**UDIN: A033236F000367240**

**Peer Review Certificate: 1678/2022**

Date: 14.05.2024

Place: Mumbai



## Annexure A

To,  
The Members,  
**FILMCITY MEDIA LIMITED**  
A/511, Royal Sands Chs Ltd, Shastri Nagar,  
Andheri West, Mumbai, Maharashtra, India, 400053

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

### **Managerial Responsibility**

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our Responsibility is to express an opinion on this Secretarial based on our audit.

### **Auditors Responsibility**

1. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
2. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The Compliances of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

### **Disclaimer**

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**VRG & Associates**  
**Practicing Company Secretary**

**Vijay Ramesh Gupta**  
**M No. 33236**  
**CP No. 22478**  
**UDIN: A033236F000367240**  
**Peer Review Certificate: 1678/2022**

Date: 14.05.2024  
Place: Mumbai



**Annexure - II**

Information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**A. Disclosure under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

S. No	Name of Director & KMP and Designation	Remuneration of Director/ Key Managerial Personnel for the year ended March 31, 2024 (Amount in ₹)	% increase in remuneration in FY 2023-24	Ratio of remuneration of Director to Median Remuneration of Employees
1.	Surendra Ramkishore Gupta (Managing Director)	Nil	Refer Note a below	Nil
2.	Mohit Jain (Executive Director & CFO)	1,20,000/-		1.26
3.	Kirti Vishnu Tiwari (Executive Director & CEO)	1,20,000/-		1.26
4.	Raksha Kumari (Company Secretary & Compliance Officer)	2,16,000/-		0.70
5.	Nitesh Singh (Independent Director)	60,000/-	Not Applicable	Nil
6.	Priyanka Singh (Independent Director)	60,000/-		Nil

**Notes:**

- The remuneration of all Directors of the Company comprises of sitting Fees for attending Board and Committee Meetings. Depending upon the meeting attended by Directors, sitting fees are paid in the FY 2023-24 and hence calculation of % increase in remuneration is not applicable.
- During the year ended March 31, 2024, there was no increase in the median remuneration of employees.
- As on March 31, 2024, the Company had 3 (Three) Permanent Employees on rolls
- The median remuneration of employees of the Company during the year was Rs. 1,20,000/-
- We affirm that the remuneration paid during the year 2023-24 is as per the Remuneration policy of the Company

**B. Particulars of Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

In terms of proviso to Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the aforesaid particulars shall be made available to any shareholder on a specific request made by him in writing before the date of such Annual General Meeting wherein financial statements for the financial year 2023- 24 are proposed to be adopted by shareholders and such particulars shall be made available by the company within three days from the date of receipt of such request from shareholders

**C. Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company: None**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

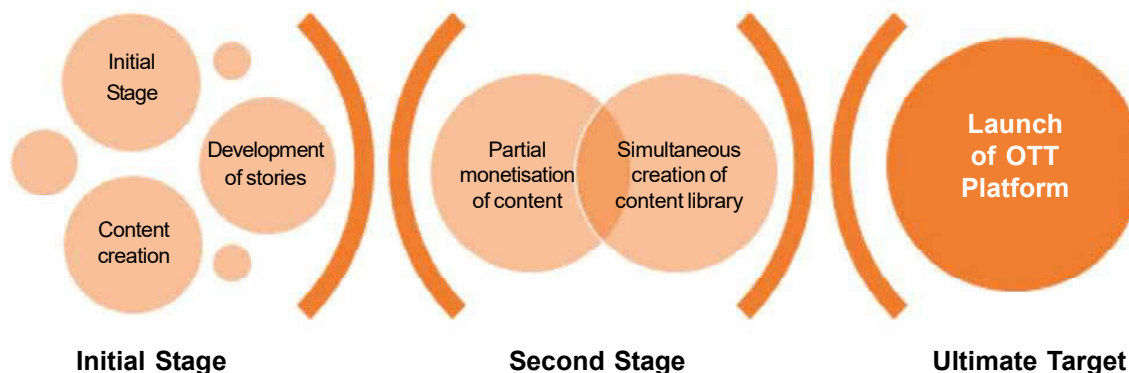
### COMPANY BACKGROUND

Filmcity Media Limited was incorporated in 1994 as Kavita Prakashan Private Limited. The company started its journey with publishing its own magazine 'Filmcity' which became the number 1 weekly magazine on Hindi Films at that time. The company later diversified into electronic media by setting up a video studio with complete shooting and post production equipment. Over time the company established recognition and relations within the media industry and went on to produce many programmes for Doordarshan National and its local channels, we were also privileged to count Zee TV, Star Plus amongst some private network as our client base. With the gradual decline in the print media sector, and fierce competition in production media faced by the Company from its competitors, the TV programmes produced by the Company could not be telecasted and due to these reasons, the Company faced difficulty to survive in the market.

### MACROECONOMIC AND INDUSTRY OVERVIEW

The Media and Entertainment industry has undergone a significant transformation over the past decade. The rise of OTT platforms has liberalised content production across short and long form video content formats. These changes can be attributed to advancements in technology, changes in consumer behaviour, and proliferation of smartphones with affordable data. Social media sites have expanded the marketing reach to a large section of audience in effect breaking geographical boundaries. This is further evident from the growth of the India OTT industry from USD 300 million in FY 2014-15 to USD 2 billion in FY 2020-21 registering a CAGR of 46%, further growth is projected to take the industry to USD 15 billion by FY 2029-30 (Source: BCG CII Report 2022). Regional OTT content has also emerged and further changed industry dynamics.

### WAY AHEAD FOR THE COMPANY



In our outlook last year, we discussed how we intend to start with development of stories and content creation, which can then be partially monetised and simultaneously used as a platform for creation of a content library. The initial and second stage of our business plan will allow to establish a revenue stream from partial monetisation of content and create brand value for our company and content, which will be critical in leveraging the complete revenue model through advertisement revenue, content syndication opportunities etc. Also, constant content creation will help in creation of a content library, which is critical for launching an OTT platform.

The timeline towards our ultimate target of launching an OTT platform will depend, firstly, on the market feedback on the content produced and the simultaneous creation of a content library. Secondly, internal revenue generation through sale of content in addition to any future fund raising will be evaluated at the time of initiation of development of the OTT platform. In this regard, we have taken the initial step towards sourcing and distributing content on contractual basis. Under this model, our team satisfies demands from clients with specific content requirements and source the content from suppliers present in the market. Similarly, we have also started monetising our content inventory to raise internal capital for future growth, which is evident from the profit earned by the company for the Financial Year ended March 31, 2024. The company further intends to follow the model of raising internal capital for its content development, and consequently, the company will also consider raising fresh capital in due course in line with further business opportunities.



## **HUMAN RESOURCES**

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

## **INTERNAL CONTROLS & THEIR ADEQUACY**

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

## **THREATS RISKS & CONCERNS**

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

## **SIGNIFICANT CHANGES IN KEY RATIOS**

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

## **CAUTIONARY STATEMENT**

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



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the**  
**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members of

**FILMCITY MEDIA LIMITED**

A/511, Royal Sands Chs Ltd.,  
Shastri Nagar, Andheri West,  
Mumbai, Maharashtra, India, 400053

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **FILMCITY MEDIA LIMITED** (hereinafter referred to as 'the Company') having CIN: L99999MH1994PLC077927 and having registered office at A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai - 400053, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Directors, we hereby certify that none of the Directors on the Board of the Company as on **March 31, 2024** as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority(ies):

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1	Mr. Surendra Ramkishore Gupta	00778018	22/07/2022
2	Mr. Mohit Jain	09684465	05/09/2022
3	Mrs. Kirti Vishnu Tiwari	09686224	05/09/2022
4	Mr. Nitesh Singh	08751700	05/09/2022
5	Ms. Priyanka Singh	08752330	05/09/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**VRG & Associates**  
**Practicing Company Secretary**

**Vijay Ramesh Gupta**  
**M No. 33236**  
**CP No. 22478**  
**Peer Review Certificate: 1678/2022**

Date: 14.05.2024  
Place: Mumbai



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

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

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

**For FILMCITY MEDIA LIMITED**

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

Place: Mumbai  
Date : 14-05-2024





### **CERTIFICATION**

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

- i. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2024 and that to the best of our knowledge and belief:
  - ❖ these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ❖ these statements together present a true and fair view of the affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- iii. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and have evaluated the effectiveness of the internal controls systems of the Company pertaining to Financial Reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- iv. We further certify that:
  - a. there have been no significant changes in internal control over Financial Reporting during the period under review;
  - b. there have been no significant changes in accounting policies made during the period and that the same have been disclosed in the notes to the Financial Statements; and
  - c. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

**Registered Office:**  
A/511, Royal Sands Chs Ltd.,  
Shastri Nagar, Andheri West,  
Mumbai - 400 053

Place: Mumbai  
Date: 14-05-2024

**For FILMCITY MEDIA LIMITED**

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



## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Filmcity Media Limited**

### Report on the Audit of the Standalone Ind AS Financial Statements

#### Opinion

We have Audited the Standalone Financial Statements of **M/s Filmcity Media Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of Significant Accounting Policies and other Explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit (including other comprehensive income), changes in equity and its cash out flows for the year ended on that date.

#### Basis for Opinion

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

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

#### Key Audit Matters

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

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

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

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

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

#### Management's Responsibility for the Financial Statements

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



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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

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



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

### **Emphasis of Matter Paragraphs:**

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

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

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

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- (g) With respect to the matter to be included in the Auditor's Report under Section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - a. The Company does not have any pending litigations (except the litigation as disclosed in Note 28 of the Financial Statements) which would impact its financial position.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- (i) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (ii) no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (iii) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- f. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except: (a) for modification, if any, made by certain users having specific access; and (b) that the audit trail, which was enabled at database level in the last month of the financial year, contains only the modified values. During the course of performing our procedures, we did not notice any instance of audit trail feature being tampered with for the period the audit trail was enabled.

As proviso to Rule 3(1) of Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2024.

**For Bhatler & Associates**

Chartered Accountants

FRN: 131411W

**Rohit Kumar Tawari**

Partner

M. No. 197557

**UDIN: 24197557BKAERD3409**

**Place :** Mumbai

**Date :** 14-05-2024



## **ANNEXURE - A TO THE AUDITORS' REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **Filmcity Media Limited** on the accounts of the company for the year ended 31st March, 2024]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, plant and equipment.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) As explained to us, Property, plant and equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the company has no owned property.
  - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of its inventory:
  - a. The company does not have any physical inventory
  - b. Inventories disclosed in the financial statements comprise of media content such as educational content, short and long form videos, internet programs and web series and are stated at lower of cost and net realizable value. Inventory includes all costs incurred to produce, acquire the media content.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, this clause is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with section 185 and 186 of the Companies Act 2013 in respect of Loans, Investments, Guarantees and Security.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, this clause of the Order is not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In our opinion and according to the information and explanations given to us:
  - (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.
  - (b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.



- (c) Details of statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute are given below:

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

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions or any other lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us by the management, no term loans were obtained during the year. Accordingly, this clause is not applicable.
- (d) The Company has not raised funds on short term basis during the year and hence, reporting under clause (ix)(d) of the Order is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended 31 March, 2024. Accordingly, this clause is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us, during the year there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and hence this clause is not applicable.
- (xiii) In our opinion, and according to the information and the explanation given to us, all transactions with the related parties are in accordance with section 177 and 188 of the Companies Act, 2013, and the details of the same has been disclosed in the financial statements as required by the accounting standards.



- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, this clause of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, this clause is not applicable.

**For Bhatler & Associates**  
Chartered Accountants  
FRN: 131411W

**Place :** Mumbai  
**Date :** 14-05-2024

**Rohit Kumar Tawari**  
Partner  
M. No. 197557  
**UDIN: 24197557BKAERD3409**





## **ANNEXURE - B TO THE AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of **Filmcity Media Limited** ("the Company") as of 31 March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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



### **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 generally operating effectively as at March 31, 2024, subject to notes mentioned in audit report and Annexure 'A' to the audit report, 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. However, the company has not maintained detailed documentation on Internal Financial Controls or Standard Operating Procedures as recommended by the Guidance note issued by ICAI.

**For Bhatler & Associates**  
Chartered Accountants  
FRN: 131411W

**Place :** Mumbai  
**Date :** 14-05-2024

**Rohit Kumar Tawari**  
Partner  
M. No. 197557  
**UDIN: 24197557BKAERD3409**



**BALANCE SHEET AS AT 31ST MARCH, 2024**

(Amount in Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2	0.44	0.06
Other Intangible Assets	2	0.08	0.17
<b>Financial Assets</b>			
i) Investments		—	—
ii) Loans & Advances		—	—
iii) Other Financial Assets		—	—
Deferred Tax Assets (Net)		—	—
Other Non-current Assets		—	—
<b>Total Non-current Assets</b>		<b>0.52</b>	<b>0.23</b>
<b>Current Assets</b>			
Inventories	3	287.79	319.03
<b>Financial Assets</b>			
i) Investments		—	—
ii) Trade Receivables	4	22.94	20.28
iii) Cash and Cash Equivalents	5	0.10	0.22
iv) Other Balances with Bank	5	1.15	0.13
v) Loans & Advances	6	4.91	0.57
vi) Other Financial Assets		—	—
Other Current Assets	7	—	—
<b>Total Current Assets</b>		<b>316.89</b>	<b>340.23</b>
<b>TOTAL ASSETS</b>		<b>317.40</b>	<b>340.46</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	8	305.71	305.71
Other Equity	9	(2.52)	(11.64)
<b>Total Equity</b>		<b>303.19</b>	<b>294.07</b>
<b>LIABILITIES</b>			
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings	10	1.25	1.75
ii) Other Financial Liabilities		—	—
Provisions		—	—
Other Non-current Liabilities	11	0.30	0.30
<b>Total Non-current Liabilities</b>		<b>1.55</b>	<b>2.05</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings		—	—
ii) Trade Payables	12	11.09	40.67
iii) Other Financial Liabilities	13	0.04	0.47
Provisions		—	—
Other Current Liabilities	14	1.50	3.20
Deferred Tax Liabilities	15	0.03	—
<b>Total Current Liabilities</b>		<b>12.66</b>	<b>44.34</b>
<b>TOTAL LIABILITIES</b>		<b>14.21</b>	<b>46.39</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>317.40</b>	<b>340.46</b>

**Significant Accounting Policies**

1

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

For **BHATTER & ASSOCIATES**

FOR **FILMCITY MEDIA LIMITED**

Chartered Accountants  
Firm Registration No.131411W

**ROHIT KUMAR TAWARI**  
Partner  
Membership No.: 197557

**SURENDRA R GUPTA**  
Managing Director  
DIN: 00778018

**MOHIT JAIN**  
Director/CFO  
DIN: 09684465

Place: Mumbai  
Date: 14-05-2024

**KIRTI VISHNU TIWARI**  
Director/CEO  
DIN: 09686224

**RAKSHA KUMARI**  
Company Secretary  
M.No.: A46084



**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**

(Amount in Lakhs)

Sr. Particulars No.	Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
<b>Income</b>			
Revenue from Operations	16	201.03	—
Other Income	17	0.59	—
<b>Total Income</b>		<b>201.62</b>	<b>—</b>
<b>Expense</b>			
Purchases of Stock-In-Trade	18	64.96	—
Change In Inventories of Stock In Trade	19	31.24	—
Employees Benefit Expenses	20	6.96	1.94
Finance Cost		—	—
Depreciation and Amortisation Expense	21	0.19	0.25
Other Expenses	22	89.13	34.81
<b>Total Expenses</b>		<b>192.48</b>	<b>36.99</b>
<b>Profit / (Loss) Before Tax</b>		<b>9.15</b>	<b>(36.99)</b>
<b>Tax Expense</b>			
Current Tax		—	—
Deferred Tax		0.03	—
<b>Profit / (Loss) for the period</b>		<b>9.12</b>	<b>(36.99)</b>
<b>Other Comprehensive Income</b>		<b>—</b>	<b>—</b>
<b>Total Comprehensive Income / (Loss) for the period</b>		<b>9.12</b>	<b>(36.99)</b>
<b>Earnings per Equity Share:</b>	23		
Basic and Diluted		0.03	(0.12)
[Face Value Rs. 1 each]			

**Significant Accounting Policies**

1

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

**For BHATTER & ASSOCIATES**

**FOR FILMCITY MEDIA LIMITED**

Chartered Accountants

Firm Registration No.131411W

**ROHIT KUMAR TAWARI**

Partner

Membership No.: 197557

**SURENDRA R GUPTA**

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**Place:** Mumbai

**Date:** 14-05-2024

**KIRTI VISHNU TIWARI**

Director/CEO

DIN: 09686224

**RAKSHA KUMARI**

Company Secretary

M.No.: A46084



**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2024**

**A. Equity Share Capital**

(₹ in lakhs)

Particular	No. of Shares	Amount of Shares
Balance As at March 31, 2023	30,570,969	305.71
Change in Equity Share Capital during the year	—	—
Balance As at March 31, 2024	30,570,969	305.71

**B. Other Equity**

(₹ in lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Re-valuation Surplus	Exchange differences on translating the financial statements of a foreign operations	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Share Premium Reserve	Statutory Reserve	Retained Earnings								
Balance As at March 31, 2023	-	-	-	64.72	-	(76.36)	-	-	-	-	-	-	-	(11.64)
Profit/Loss for the year	-	-	-	-	-	9.12	-	-	-	-	-	-	-	9.12
Adjustments for previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance As at March 31, 2024	-	-	-	64.72	-	(67.24)	-	-	-	-	-	-	-	(2.52)

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

**FOR BHATTER & ASSOCIATES**

**FOR FILMCITY MEDIA LIMITED**

Chartered Accountants

Firm Registration No.131411W

**ROHIT KUMAR TAWARI**

Partner

Membership No.: 197557

**SURENDRA R GUPTA**

Managing Director

DIN: 00778018

**MOHIT JAIN**

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DIN: 09684465

Place: Mumbai

Date: 14-05-2024

**KIRTI VISHNU TIWARI**

Director/CEO

DIN: 09686224

**RAKSHA KUMARI**

Company Secretary

M.No.: A46084



**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024**

(Amount in Lakhs)

	Year Ended 31-03-2024	Year Ended 31-03-2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax as per P&L A/c	9.15	(36.99)
Misc. Income	—	—
Interest Income	—	—
Depreciation	0.19	0.24
Misc Expenses W/off	—	—
Income Tax for Current/Earlier Years	—	—
<b>Operating Profit Before Working Capital Changes</b>	<b>9.34</b>	<b>(36.75)</b>
Add/Less Adjusted for othe Current Assets/Current Liabilities		
Sundry Debtors	(2.66)	(0.02)
Other Financial Assets	(3.91)	(0.50)
Other Current Assets	(0.43)	—
Current Liabilities	(31.71)	34.22
Re-Payment of Unsecured Loan (Non-Current Liabilities)	(0.50)	1.75
Inventories	31.24	—
<b>Net Cash inflow/outflow Operatins (A)</b>	<b>1.37</b>	<b>(1.30)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Assets	(0.47)	—
Preliminary Expenses	—	—
Receipt of Unsecured Loan	—	—
Investments	—	—
<b>Net Cash Flow form Investing Activities (B)</b>	<b>(0.47)</b>	<b>—</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Share Capital	—	—
Share Premium	—	—
Reserve & Surplus	—	1.08
Deposits/Unsecured Loans	—	—
Misc. Expenditure	—	—
Provision for Taxation	—	—
<b>Net Cash Flow from Financing Activities (C)</b>	<b>—</b>	<b>1.08</b>
<b>Net Cash Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>0.90</b>	<b>(0.22)</b>
Opening Balance of Cash & Cash Equivalents	0.35	0.57
Closing Balances of Cash & Cash Equivalents	1.25	0.35
<b>Net Inflow</b>	<b>(0.90)</b>	<b>0.22</b>

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

**For BHATTER & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.131411W

**FOR FILMCITY MEDIA LIMITED**

**ROHIT KUMAR TAWARI**  
Partner  
Membership No.: 197557

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**KIRTI VISHNU TIWARI**  
Director/CEO  
DIN: 09686224

**RAKSHA KUMARI**  
Company Secretary  
M.No.: A46084



## **Notes to Financial Statements as at and for the year ended March 31, 2024**

### **1. Significant Accounting Policies**

#### **1.1 Company Information**

Filmcity Media Limited is a Public Limited Company ("The Company") having Registered Office at A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai - 400053. The Company is listed on the BSE (Bombay Stock Exchange).

#### **1.2 Basis for preparation of Accounts:**

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

The Financial Statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the Financial Statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The Financial Statements are presented in INR, the functional currency of the Company. Items included in the Financial Statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2024 were approved for issue in accordance with the resolution of the Board of Directors 14th May, 2024.

#### **1.2 Summary of Significant Accounting Policies**

##### **a) Current vs Non-Current Classification**

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

Deferred Tax Assets and Liabilities are classified as Non-current Assets and Liabilities.

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



**b) Use of Estimates and Judgements**

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

**c) Property, Plant & Equipment**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2023, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment. Property, plant & equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. In case of assets acquired in exchange for a non-monetary asset, the cost of such an item of property, plant and equipment is measured at fair value unless (a) the exchange transaction lacks commercial substance or (b) the fair value of neither the asset received nor the asset given up is reliably measurable. All other repair and maintenance costs are recognised in profit or loss as incurred.

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

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

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

**d) Depreciation on Property, Plant & Equipment**

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

**e) Inventories**

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

**f) Revenue Recognition**

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

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





### **g) Borrowing Cost**

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

### **h) Employee Benefits**

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

### **i) Taxation**

#### **Current Income Tax**

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

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

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

#### **Deferred Tax**

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

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

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

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

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

Deferred Tax Assets and Deferred Tax Liabilities are offset if a legally enforceable right exists to set off Current Tax Assets against Current Tax Liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



**j) Impairment of Non-Financial Assets**

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

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

**k) Provisions**

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

**l) Contingent Liability**

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

**m) Cash and Cash Equivalents**

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

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

**n) Investments and other Financial Assets**

**(i) Classification**

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

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

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

**(ii) Measurement**

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



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

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

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

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

**(iii) Impairment of Financial Assets**

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

**o) Earnings Per Share**

**Basic Earnings Per Share**

Basic Earnings Per Share is calculated by dividing:

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

**Diluted Earnings Per Shares**

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

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



**Notes to Financial Statements as at and for the year ended March 31, 2024**

(Amount in Lakhs)

**Note 2. Property, Plant and Equipment**

Current Year	GROSS BLOCK			DEPRECIATION			NET BLOCK	
PARTICULARS	AS AT 01.04.23	ADD/DED DURING	AS AT 31.03.24	UPTO 01.04.23	FOR THE YEAR	AS AT 31.03.24	AS AT 31.03.24	AS AT 31.03.23
<b>Tangible Assets</b>								
Computer	3.55	0.38	3.93	3.49	0.09	3.58	0.35	0.06
Furniture & Fixtures	—	0.05	0.05	—	—	—	0.05	—
Office Equipment	—	0.04	0.04	—	0.01	0.01	0.03	—
<b>Intangible Assets</b>								
Film & T.V. Software	41.25	—	41.25	41.25	—	41.25	—	—
Channel Fees	10.00	—	10.00	9.83	0.09	9.92	0.08	0.17
<b>TOTAL</b>	<b>54.80</b>	<b>0.47</b>	<b>55.27</b>	<b>54.57</b>	<b>0.19</b>	<b>54.76</b>	<b>0.52</b>	<b>0.23</b>

Previous Year	GROSS BLOCK			DEPRECIATION			NET BLOCK	
PARTICULARS	AS AT 01.04.21	ADD/DED DURING	AS AT 31.03.22	UPTO 01.04.21	FOR THE YEAR	AS AT 31.03.22	AS AT 31.03.22	AS AT 31.03.21
<b>Tangible Assets</b>								
Computer	3.55	—	3.55	3.42	0.07	3.49	0.06	0.13
<b>Intangible Assets</b>								
Film & T.V. Software	41.25	—	41.25	41.25	—	41.25	—	—
Channel Fees	10.00	—	10.00	9.65	0.18	9.83	0.17	0.36
<b>TOTAL</b>	<b>54.80</b>	<b>—</b>	<b>54.80</b>	<b>54.32</b>	<b>0.24</b>	<b>54.57</b>	<b>0.23</b>	<b>0.49</b>

As At  
31st March, 2024      As At  
31st March, 2023

**Note 3. Inventories**

Stock in Trade	287.79	319.03
	<b>287.79</b>	<b>319.03</b>

**Note 4. Trade Receivables**

(Unsecured Considered Good)

Outstanding for a period exceeding Six Month	22.94	20.28
Other	—	—
	<b>22.94</b>	<b>20.28</b>



**Notes to Financial Statements as at and for the year ended March 31, 2024**

(Amount in Lakhs)

**Trade Receivables Ageing Schedule**

Particulars	As at March 31, 2024					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	5.69	-	-	17.25	22.94
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>TOTAL</b>	-	<b>5.69</b>	-	-	<b>17.25</b>	<b>22.94</b>

Particulars	As at March 31, 2023					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	0.02	-	-	-	20.26	20.28
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>TOTAL</b>	<b>0.02</b>	-	-	-	<b>20.26</b>	<b>20.28</b>

As At 31st March, 2024      As At 31st March, 2023

**Note 5. Cash and Cash Equivalents**

Cash on Hand	0.10	0.22
Balances with Scheduled Bank	1.15	0.13
	<b>1.25</b>	<b>0.35</b>

**Note 6. Loans & Advances**

(Unsecured, Considered Good)

Loans	4.91	0.57
	<b>4.91</b>	<b>0.57</b>

**Note 7. Other Current Assets**

Work in Process	—	—
	<b>—</b>	<b>—</b>



**Notes to Financial Statements as at and for the year ended March 31, 2024**

(Amount in Lakhs)

	As At 31st March, 2024	As At 31st March, 2023
<b>Note 8. Equity Share Capital</b>		
<b>Authorised</b>		
30,00,00,000 [31st March 2023: 30,00,00,000 and 1st April 2022:] Equity Shares of Rs. 1 each	<b>3,000.00</b>	<b>3,000.00</b>
<b>Issued, Subscribed and Fully Paid up</b>		
27,79,17,909 [31st March 2023: 27,79,19,909 and 1st April 2022] Equity Shares of Rs. 1 each	2,779.18	2,779.18
Less : Reduction of Capital as per Scheme	2,473.47	2,473.47
3,05,70,969 [31st March 2023: 3,05,70,969 and 1st April 2022] Equity Shares of Rs. 1 each	<b>305.71</b>	<b>305.71</b>

**A. Reconciliation of the Number of Shares**

Equity Shares	At the End of 31.03.2024 No.	At the End of 31.03.2024 Amount	At the End of 31.03.2023 No.	At the End of 31.03.2023 Amount
Balance as at the beginning of the year	3,05,70,969	305.71	3,05,70,969	305.71
Balance as at the end of the year	3,05,70,969	305.71	3,05,70,969	305.71

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

Name of Shareholder	At the End of 31.03.2024 No.	% of Holding	At the End of 31.03.2023 No.	% of Holding
Visagar Financial Services Ltd.	41,30,850	13.51	41,30,850	13.51
RRP Management Services Pvt. Ltd.	28,05,000	9.18	28,05,000	9.18
<b>Total</b>	<b>69,35,850</b>	<b>22.69</b>	<b>69,35,850</b>	<b>22.69</b>

**C. Terms/ Rights Attached to the Equity Shares**

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

**D. Shareholding of Promoters**

Shares held by Promoters at the end of the year		As at March 31, 2024		
S. No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	RRP Management Services (P) Ltd.	2805000	9.18	—
2	Prabhat Management Services (P) Ltd.	990000	3.23	—
3	PMC Fincorp Limited	1375000	4.50	—
4	Bimla Ramkishore Gupta	275	0.00	—
5	Ruchika Surendra Gupta	275	0.00	—
	<b>Total</b>	<b>5170550</b>	<b>16.91</b>	<b>—</b>



**Notes to Financial Statements as at and for the year ended March 31, 2024**

**Note 9. OTHER EQUITY**

(Amount in Lakhs)

	Reserve & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
<b>Balance as at 1st April, 2023</b>	<b>64.72</b>	<b>(76.36)</b>	<b>(11.64)</b>
Profit for the year	—	9.12	9.12
Adjustments for previous year	—	—	—
Other Comprehensive Income for the year	—	—	—
<b>Total Comprehensive Income for the year</b>	<b>—</b>	<b>9.12</b>	<b>9.12</b>
<b>Balance as at 31st March, 2024</b>	<b>64.72</b>	<b>(67.24)</b>	<b>(2.52)</b>
<b>Balance as at 1st April, 2022</b>	<b>64.72</b>	<b>(40.44)</b>	<b>24.28</b>
Profit for the year	—	(36.99)	(36.99)
Adjustments for previous year	—	1.08	1.08
Other Comprehensive Income for the year	—	—	—
<b>Total Comprehensive Income for the year</b>	<b>—</b>	<b>(35.91)</b>	<b>(35.91)</b>
<b>Balance as at 31st March, 2023</b>	<b>64.72</b>	<b>(76.36)</b>	<b>(11.64)</b>

	As At 31st March, 2024	As At 31st March, 2023
<b>Note 10. Financial Liabilities</b>		
Borrowings	1.25	1.75
	<b>1.25</b>	<b>1.75</b>
<b>Note 11. Other Non-Current Liabilities</b>		
Other Payable	—	—
Provision for Tax	0.30	0.30
	<b>0.30</b>	<b>0.30</b>
<b>Note 12. Trade Payables</b>		
Due to Micro and Small Enterprises	—	—
Due to Others	11.09	40.67
	<b>11.09</b>	<b>40.67</b>

**Trade Payables Ageing Schedule**

Particulars	Outstanding for following periods from due date of payment					
	As at March 31, 2024	Less than - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Outstanding dues of MSME	-	-	-	-	-	-
(ii) Outstanding dues of Others	11.09	-	-	-	-	11.09
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>11.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11.09</b>

Particulars	Outstanding for following periods from due date of payment					
	As at March 31, 2023	Less than - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Outstanding dues of MSME	-	-	-	-	-	-
(ii) Outstanding dues of Others	30.55	10.12	-	-	-	40.67
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-	-	-
<b>TOTAL</b>	<b>30.55</b>	<b>10.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40.67</b>



**Notes to Financial Statements as at and for the year ended March 31, 2024**

**(Amount in Lakhs)**

	As At 31st March, 2024	As At 31st March, 2023
<b>Note 13. Other financial liabilities</b>		
Duties & Taxes	0.04	0.47
	<b>0.04</b>	<b>0.47</b>
<b>Note 14. Other Current Liabilities</b>		
Salary Payable	1.23	1.58
Audit Fee Payable	0.27	1.62
	<b>1.50</b>	<b>3.20</b>
<b>Note 15. Deferred Tax Asset</b>		
Opening Balance	—	—
Deferred tax Asset	0.03	—
	<b>0.03</b>	<b>—</b>
<b>Note 16. Revenue from Operations</b>		
Sales	201.03	—
Other Operating Income	—	—
	<b>201.03</b>	<b>—</b>
<b>Note 17. Other Income</b>		
Other Income	0.59	—
	<b>0.59</b>	<b>—</b>
<b>Note 18. Purchase of Stock In Trade</b>		
Purchases	64.96	—
	<b>64.96</b>	<b>—</b>
<b>Note 19. Change in Inventories of Stock-In-Trade</b>		
Inventory at the Beginning	319.03	319.03
Inventory at the End	287.79	319.03
	<b>31.24</b>	<b>—</b>
<b>Note 20. Employees Benefit Expenses</b>		
Salaries and Bonus	6.96	1.94
Staff Welfare	—	—
Remuneration/Sitting Fees to Director	—	—
	<b>6.96</b>	<b>1.94</b>
<b>Note 21. Depreciation and Amortisation Expense</b>		
Depreciation and Amortisation Expense	0.19	0.24
	<b>0.19</b>	<b>0.24</b>





**Notes to Financial Statements as at and for the year ended March 31, 2024**

(Amount in Lakhs)

	As At 31st March, 2024	As At 31st March, 2023
<b>Note 22. Other Expenses</b>		
Audit Fee	0.30	1.77
Advertisement Exp.	0.37	0.78
Bank Charges	0.05	—
Bad Debts	0.07	—
Board Meeting Fee	1.20	—
BSE Annual Fee	3.84	—
BSE Charges	61.22	—
Custodian Charges	3.02	16.97
Conveyance Exp.	0.03	0.04
Electricity Exp.	0.16	0.05
Listing Fees	—	—
Office Expenses	0.64	0.17
General Expenses	—	0.12
Interest on TDS	0.03	—
Internet Exp.	0.02	—
Legal & Professional Charges	3.35	5.68
Statutory Audit Fees	—	—
Office Rent	2.45	1.05
Postage Exp.	0.05	0.06
Printing & Stationery Exp.	0.06	0.01
ROC Fee	9.11	4.38
Registrar & Agent Fee	1.46	3.71
Travelling Exp.	1.63	—
Web Site Exp.	0.09	0.02
	<b>89.13</b>	<b>34.81</b>

**Note 23. Earning Per Share**

Basis for calculation of Basic and Diluted Earnings per share is as under:

Profit after tax (Rs.)	9.12	-36.99
Weighted Average Number of Equity Shares (Nos)	305.71	305.71
Face Value of each Equity Share (Rs.)	1	1
Basic and Diluted Earning Per Equity Share (Rs.)	0.03	-0.12

**24. Additional Disclosure Requirements**

**(i) Relationship With Struck Off Companies**

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

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

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

**(iii) Compliance With Number of Layers of Companies:**

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



**(iv) Utilization of Borrowed Funds and Share Premium**

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

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

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

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

**(v) Undisclosed Income**

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

**(vi) Details of Crypto Currency or Virtual Currency**

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

**(vii) Disclosure of Benami Property**

The Company does not possess any benami property under the Benami Transactions (Prohibition) Act, 1985 and rules made thereunder.

**(viii) Disclosure of Borrowings**

The Company does not have any borrowings from banks and financial institutions during the year and as at March 31, 2024.

**(ix) Wilful Defaulter**

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

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

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

**(xi) Revaluation of Property, Plant and Equipment**

No Property, Plant and Equipment is revalued by company during the year.

**(xii) Revaluation of Intangible Asset**

No Intangible asset is revalued by company during the year.

**(xiii) Investment in property**

No investment property is held by the company as at Balance sheet date.

**(xiv) Disclosure on Loans and Advances**

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



## 25. Other Regulatory Compliance

Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% change during the year	Reason for Variances
Current Ratio	Current Assets	Current Liabilities	25.04	7.67	226.29%	Due to decrease in current liabilities
Debt-Equity Ratio	Total Debt	Shareholders Fund	0.00	0.01	0.00%	-
Debt Service Coverage Ratio	EBITA-CAPEX	Debt Service (Intt. + Principal)	0.00	0.00	0.00%	-
Return on Equity Ratio	Profit for the year	Average Total Shareholders Fund	0.03	-0.12	-125.00%	Due to profit in current year
Inventory Turnover Ratio	Turnover	Average inventory	0.66	0.00	0.00%	-
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	0.00	0.00	0.00%	-
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade payables	0.00	0.00	0.00%	-
Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	0.00	0.00	0.00%	-
Net Profit Ratio	Net Profit for the year	Revenue from Operations	0.00	0.00	0.00%	-
Return on Capital Employed	Profit before Tax and Finance Costs	Capital Employed	0.03	-0.12	-125.00%	Due to profit in current year
Return on Investment	Income generated from invested funds	Average invested funds in subsidiary investments	0.00	0.00	0.00%	-

## 26. Related Party Disclosures

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

### Key Managerial Personnel (KMP):

Mr. Surendra Ramkishore Gupta

Managing Director

Ms. Kirti Vishnu Tiwari

Executive Director/CEO

Mr. Mohit Jain

Executive Director/CFO

Ms. Raksha Kumari

Company Secretary/Compliance Officer

### Other Related Party:

PMC Fincorp Limited

Promoter Company

### Transaction with Related Parties during the Year

#### Remuneration to Key Managerial Personnel (KMP)

(Amount in Lakhs)

Name of Related Party	Nature of Transaction	Year ending March 31, 2024	Year ending March 31, 2023	Outstanding as on March 31, 2024
Surendra R Gupta	Unsecured Loan	1.25	1.75	1.25
Kirti Vishnu Tiwari	Remuneration	1.60	0.70	1.60
Mohit Jain	Remuneration	1.60	0.70	1.60
Raksha Kumari	Salary	2.16	0.54	2.16



#### Other Related Party

Name of Related Party	Nature of Transaction	Year ending March 31, 2024	Year ending March 31, 2023	Outstanding as on March 31, 2024
PMC Fincorp Limited	Loans & Advances	11.00	40.14	11.00

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

#### 27. Capital Risk Management:

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

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

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

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

#### 29. Financial risk management objectives and policies

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

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

##### Market Risk

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

##### Credit Risk

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

##### Trade Receivables and Security Deposits

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

##### Liquidity Risk

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. Accordingly, no liquidity risk is perceived



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

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

**For BHATTER & ASSOCIATES**

Chartered Accountants

Firm Registration No.131411W

**FOR FILMCITY MEDIA LIMITED**

**ROHIT KUMAR TAWARI**

*Partner*

Membership No.: 197557

**SURENDRA R GUPTA**

*Managing Director*

DIN: 00778018

**MOHIT JAIN**

*Director/CFO*

DIN: 09684465

**Place:** Mumbai

**Date:** 14-05-2024

**KIRTI VISHNU TIWARI**

*Director/CEO*

DIN: 09686224

**RAKSHA KUMARI**

*Company Secretary*

M.No.: A46084

# FILMCITY MEDIA LIMITED

CIN: L99999MH1994PLC077927

Regd. Office: A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai - 400053

Email Id: [filmcitym@gmail.com](mailto:filmcitym@gmail.com) Website: [www.filmcitym.com](http://www.filmcitym.com)

## Form No. MGT-11 PROXY FORM

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

### 30th ANNUAL GENERAL MEETING

FRIDAY, SEPTEMBER 27, 2024 AT 11.30 A.M.

I/We \_\_\_\_\_  
R/o \_\_\_\_\_ being a Member/ Members of **FILMCITY  
MEDIA LIMITED**, hereby appoint Mr./ Mrs. \_\_\_\_\_  
failing him/ her Mr./ Mrs. \_\_\_\_\_ R/o \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the members of the Company, to be held on Friday, September 27, 2024 at 11.30 A.M. at A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai - 400053 and at any adjournment thereof in respect of such Resolutions listed overleaf/annexed.

Signed on this \_\_\_\_\_ Day of September, 2024

Signature :

Address :

Folio No. :

No. of Equity Shares held :

Affix a 1 Rupee Revenue Stamp
--

#### Notes:

1. Any Member entitled to attend and vote at the Meeting is entitled to attend and either vote in person or by Proxy and the proxy need not be a Member.
2. Proxy form duly signed across Revenue Stamp of Re. 1.00 should reach the Company's Registered Office not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a Member of the Company.

S. No.	RESOLUTIONS	OPTIONAL*	
		FOR	AGAINST
<b>Ordinary Business</b>			
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.		
2.	Appointment of Mr. Surendra Ramkishore Gupta (DIN: 00778018) as a Director Liable to Retire by Rotation		

Signed this ..... day of September, 2024

Affix a 1 Rupee Revenue Stamp
--

Signature of Shareholder .....

Address :

Folio No. :

No. of Equity Shares held :

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 30th Annual General Meeting and Notice.
3. \*It is optional to put (√) in the appropriate column against the Resolutions indicated in the Box. If you leave the "FOR" or "AGAINST" columns BLANK in all or any of resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) & as in the above box before submission.

# FILMCITY MEDIA LIMITED

CIN: L99999MH1994PLC077927

Regd. Office: A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai - 400053

Email Id: [filmcitym@gmail.com](mailto:filmcitym@gmail.com) Website: [www.filmcitym.com](http://www.filmcitym.com)

## ATTENDANCE SLIP

### 30th ANNUAL GENERAL MEETING

Friday, 27.09.2024 at 11:30 A.M.

at A/511, Royal Sands Chs Ltd., Shastri Nagar,  
Andheri (West), Mumbai – 400 053

Members are requested to bring copy of Annual Report, Notice along with them to the Annual General Meeting. Please complete this Attendance Slip and hand-over at the Entrance. Only Members or their Proxies are entitled to be present at the Meeting.

Name of the Shareholder :

Ledger Folio No. :

Address :

No. of Shares held :

Name of the Proxy :

I/ We hereby record my/ our presence at the Annual General Meeting of the Company.

Place :

Dated :

Member's / Proxy's Signature



**FILMCITY MEDIA LIMITED**

CIN: L99999MH1994PLC077927

Regd. Office: A/511, Royal Sands Chs Ltd., Shastri Nagar, Andheri West, Mumbai - 400053  
Email Id: [filmcitym@gmail.com](mailto:filmcitym@gmail.com) Website: [www.filmcitym.com](http://www.filmcitym.com)