



GANESH FILMS INDIA LIMITED

GANESH FILMS INDIA LIMITED

503, 5th FLOOR, PLOT - 461D, A WING

PARSHVANATH, GARDENS, BHAUDAJI ROAD, KINGS CIRCLE, MATUNGA, MUMBAI-400019

Email Id - info@ganeshfilms.com | CIN: L74994MH2018PLC307613 | Tel No: +91 8104449343

Date: September 01, 2020

To,
The Secretary,
Listing Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Scrip Code: 541703

Dear Sir,

Sub: Annual Report for FY 2019-20 and Notice of AGM

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Annual Report of the Company for the year 2019-20 and Notice of 2nd Annual General Meeting of the Company to be held on Tuesday, September 29, 2020. The same is also uploaded on the website of the Company at www.ganeshfilms.com.

Please take the same on records.

Thanking you,

Yours Faithfully,

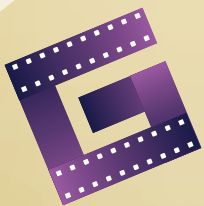
For, GANESH FILMS INDIA LIMITED


Nambi Rajan Yadav
Managing Director
DIN: 06533729

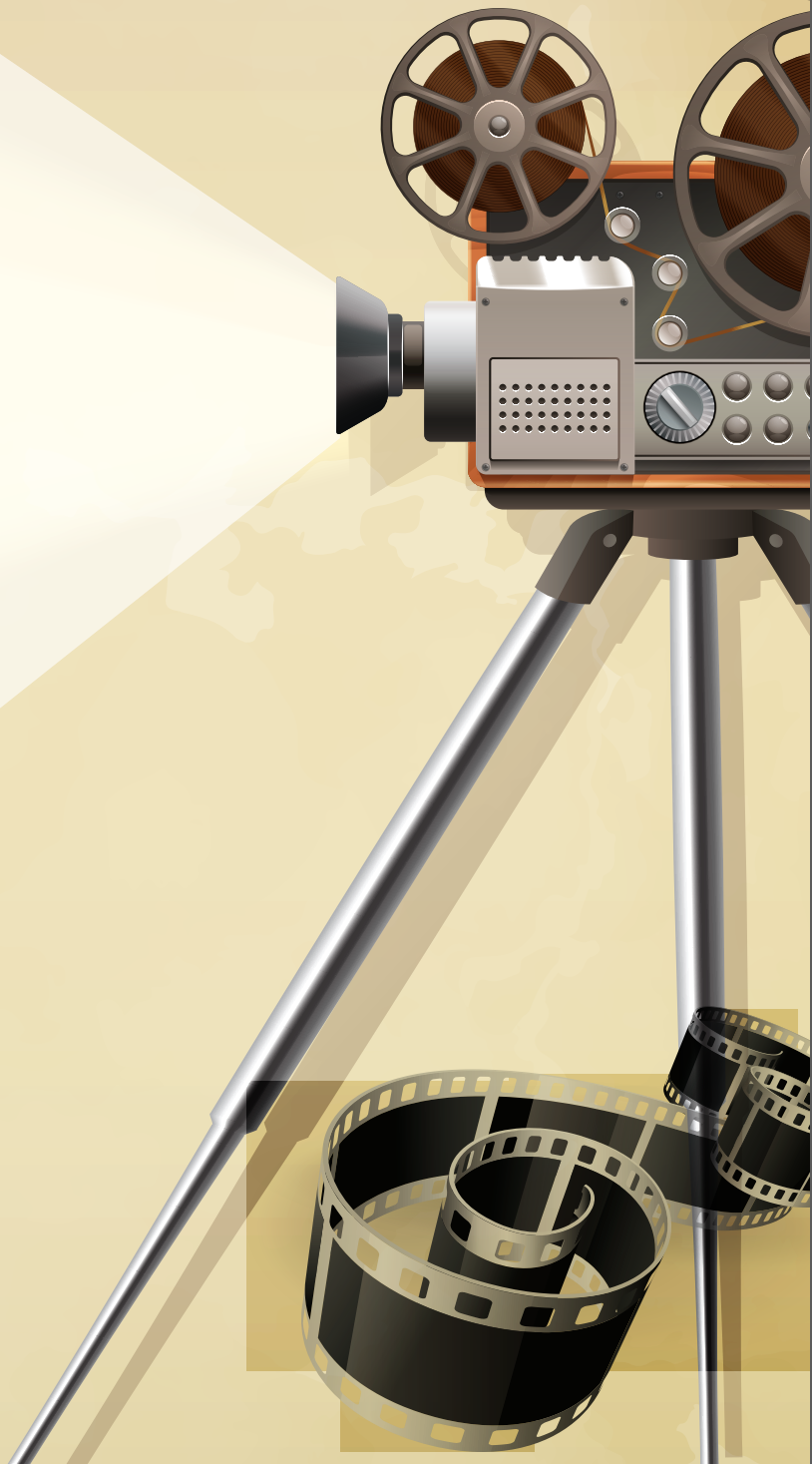


ANNUAL REPORT

Financial Year
2019-20



GANESH FILMS INDIA LIMITED



503, Floor-5, Plot-461D, A Wing, Parshvanath Gardens, Bhaudaji Rd, Kings Circle, Matunga, Mumbai- 400019.
www.ganeshfilms.com | gfindialtd@gmail.com | info@ganeshfilms.com

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Important Communication to Members

- ✓ Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in demat form w.e.f. April 1, 2019. In view of the above, Members are advised to dematerialise the shares held in physical form.
- ✓ Since shares of the Company are traded on the BSE; compulsorily in demat mode, shareholders holding shares in physical mode are strongly advised to get their shares dematerialized.
- ✓ The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or M/s. Bigshare Services Pvt. Ltd. (RTA), to enable us to send all the documents through electronic mode in future.

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. NambiRajan G. Yadav
Chairman & Managing Director

Mrs. Jayalakshmi Nambirajan Yadav
Executive Director

Ms. Sahana Rajagopal
Non- Executive Director

Mr. Bipin Jeram Bhanushali
Independent Director

Mr. Jinesh Ajit Shah
Independent Director

CHIEF FINANCIAL OFFICER

Mr. Rupesh Prakash Kamble

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. DrashtiLaxmikant Solanki

STATUTORY AUDITORS

M/s. JMR & Associates LLP, Chartered Accountant
Boman House, 1st Floor, Office No. 4, 2 Homji Street, P. M. Road, Fort, Mumbai – 400 001.

SECRETARIAL AUDITORS

M/s. Vishal Thawani & Associates
A-1101, Neelkanth Riverview, Shahibaugh Nr. Circuit House, Ahmedabad, Gujarat- 380004.

OUR BANKERS

Karur Vysya Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
1st Floor, Opp. Vasant Oasis, Next to Keys Hotel, Andheri East, Mumbai – 400059.

LISTED AT (BSE- SME PLATFORM)

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.

REGISTERED OFFICE

503, Floor-5, Plot-461D, A Wing, Parshvanath Gardens, Bhaudaji Rd, Kings Circle, Matunga,
Mumbai- 400019.

NOTICE

NOTICE is hereby given that 2nd Annual General Meeting of the Members of Ganesh Films India Limited will be held on *Tuesday, September 29, 2020 at 11.30 AM* through video conferencing ("VC")/Other Audio Visual Means (OAVM) to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Ms. Sahana Rajagopal, (DIN: 08104126) who retires by rotation and being eligible, offers herself for re-appointment.

**On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
NambiRajan Yadav
Chairman & Managing Director
DIN: 06533729
Place: Mumbai
Date: July31, 2020**

NOTES:

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. In terms of the said circulars, the 2nd AGM of the members will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as **per note no. 16** and available at the Company's website www.ganeshfilms.com.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 1800225533.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ganeshfilms.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant
10. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, the September 23, 2020 to Tuesday the September 29, 2020 (both days inclusive)**. The Record date/Cut-off date to determine the eligibility of members for the purpose of voting at the 2nd Annual General Meeting is **Tuesday the September 22, 2020**.
11. Members seeking any information or clarification on Accounts are requested to send written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries received only at the meeting.
12. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **Tuesday, September 22, 2020**, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

13. 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 under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

14. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on **Saturday, September 26, 2020 at 9 a.m. and ends on Monday, September 28, 2020**. At 5:00 pm During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Tuesday, September 22, 2020** may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (ii) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. **Tuesday, September 22, 2020**.
- (iii) The Company has appointed CS Vishal Thawani, Practicing Company Secretary (Membership No. ACS: 43938; CP No: 17377, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- (iv) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (v) The shareholders should log on to the e-voting website www.evotingindia.com.
- (vi) Click on "Shareholders" module.
- (vii) Now enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (x) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xiii) Click on the EVSN for the relevant "GANESH FILMS INDIA LIMITED" on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) **Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.**

(xxi) **Note for Non – Individual Shareholders and Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

15. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For members holding shares in Physical mode, please provide necessary details like Folio No., Name of shareholder, by email to info@ganeshfilms.com.
2. For members holding shares in Demat mode, members can get their E-mail ID registered by contacting their respective Depository Participant or by email to info@ganeshfilms.com.

16. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to ask questions during the meeting may register themselves as a speaker by sending their request in advance at least (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@ganeshfilms.com and register themselves as a speaker. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

17. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
 2. Only those members/shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ganeshfilms.com and on the website of CDSL i.e. www.cdslindia.com within three days of the passing of the Resolutions at the 2nd Annual General Meeting of the Company and shall also be communicated to the BSE Limited.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, GANESH FILMS INDIA LIMITED**

Sd/-
Drashti Solanki
Company Secretary
Date: July 31, 2020
Place: Mumbai

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")****DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE 2ND ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO SEBI LISTING REGULATIONS**

Name of Director	Ms. Sahana Rajagopal
Terms and conditions of appointment/ reappointment	Non-Executive Director, liable to retire by rotation
Date of Birth	30/05/1990
Date of first Appointment on Board	06/04/2018
Relationship with other Directors Inter se	Daughter-in-law of Nambirajan GanapathiYadav & Jayalakshmi Yadav
No. of Equity Shares held in the Company	125092
List of other Companies in which Directorships are held	-
List of committees of Board of Directors (across all other Companies) in which Chairmanship/Membership is held	She is Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Committee.
No of Meetings of the Board attended during the FY 2019-20	6
Remuneration drawn in the Company for the FY 2019-20	Nil
Remuneration sought to be paid	-

DIRECTORS' REPORT

To,
The Members,
GANESH FILMS INDIA LIMITED,

Dear Shareholders,

Your directors have pleasure in presenting herewith the 2nd Annual Report along with its Audited Financial Statements for the year ended on 31st March, 2020 of your Company.

SUMMARISED FINANCIAL RESULTS:

The Financial performance of the company during the year is as under:

Particulars	<i>(Rupees in Lakhs)</i>	
	Year ended	Year Ended
	March 31, 2020	March 31, 2019
Income		
Revenue from operations	203.50	448.87
Other income	0.16	0.00
Total Revenue	203.66	448.87
Expenses	269.65	428.14
Total expenses	269.65	428.14
Profit before exceptional and extraordinary items and tax	(65.99)	20.73
Exceptional items	0.00	0.00
Profit before extraordinary items and tax	(65.99)	20.73
Extraordinary items	0.00	0.00
Profit before tax	(65.99)	20.73
Tax expense:		
Current Tax	-	4.74
Deferred Tax	(5.30)	5.30
Profit for the period	(60.70)	10.69
Earnings per equity share:		
Basic	(2.02)	0.43

OPERATIONAL OVERVIEW:

In this year of the Company, the Turnover stood at Rs. 203.50 Lakhs. The Company continues to operate only in one segment i.e., Distribution of South Indian language films including Malayalam language and there is no change in the nature of the Business of the Company. The Company has Net Loss for the year is Rs. 60.70 Lakhs.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements are available on **www.ganeshfilms.com**. These documents will also be available for inspection during working hours at the registered office of your Company. Any member interested in obtaining such document may write to the Company Secretary and the same shall be furnished on request.

DIVIDEND:

Your Directors has not recommended any dividend during the year under review.

RESERVE:

The Board of Directors has not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of loss for the year under the review has been carried to the profit and loss account.

DETAILS OF THE ASSOCIATES/ JOINT VENTURE / SUBSIDIARIES COMAPANIES:

The company does not have holding or subsidiary companies during the year and no other company has become holding / subsidiary/ joint venture during the year.

SHARE CAPITAL STRUCTURE:

The Issued, Subscribed and Paid-up Equity Share Capital as at March 31, 2020 stood at **Rs.3,00,76,840/-** (Rupees Three Crore Seventy-Six Thousand Eight Hundred Forty only). Further, the Company has not issued any shares during the year under review.

During the year under review, the Company has neither issued any shares with differential voting rights nor had granted any stock options or sweat equity.

MEETINGS OF THE BOARD:

The Board met Six times during the financial year. Details of meetings are given in the Corporate Governance Report annexed herewith and forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PUBLIC DEPOSIT:

The Company has not accepted any public deposit during the year under review and no amount against the same was outstanding at the end of the year.

REGULATORY STATEMENT:

In conformity with provision of Regulation 34 of SEBI (LODR), Regulations 2015, the required disclosures for the year ended 31.03.2020 are annexed hereto. The equity shares of the Company are listed on the BSE Ltd on SME platform.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declarations from each Independent Director of the Company confirming that he/she met with the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD DIVERSITY:

A diverse Board enables efficient functioning through differences in perspective and skill, and also fosters differentiated thought processes at the back of varied industrial and management expertise, gender, knowledge and geographical background. The Company follows diverse Board structure.

BOARD EVALUATION:

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the formal annual evaluation was carried out for the Board's own performance, its committee & Individual directors.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members based on the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, Code of conduct etc. In addition, the Chairman was also evaluated on the key aspect of his role.

In a separate meeting of independent Directors, performance of non-independent Directors, performance of the board as a whole and performance of the Chairman was evaluated. The same was discussed in the Board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed. Performance evaluation of Independent Director's was done by the entire Board, excluding the Independent Directors being evaluated.

CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year under review, there is no change in directors of the Company. However Ms. Drashti Solanki was appointed on November 14, 2019 as Company Secretary & Compliance Officer in place of Mr. Vijay Thakkar who resigned from the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134 Clause (c) of Sub-Section (3) of the Companies Act, 2013, in relation to financial statements for the year 2019-20, the Board of Directors state:

- a) In the preparation of the annual accounts for the financial year ended 31st March 2020, the applicable accounting standards have been followed;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit and loss account of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

APPOINTMENT OF DIRECTORS AND CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR:

The NRC is responsible for developing competency requirements for the Board based on the industry and strategy of your Company. The NRC reviews and meets potential candidates, prior to recommending their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee. The NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act and the SEBI Listing Regulations, 2015 as stated under:

Independence: A Director will be considered as an 'Independent Director' if he / she meets with the criteria for 'Independence' as laid down in the Act, Regulation 16 of the SEBI Listing Regulations and the Governance Guidelines.

Competency: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is ensured that the Board comprises a mix of members with different educational qualifications, knowledge and who possess adequate experience in banking and finance, accounting and taxation, economics, legal and regulatory matters, consumer industry, hospitality sector and other disciplines related to the company's businesses.

Additional Positive Attributes:

- The Directors should not have any other pecuniary relationship with your Company, its subsidiaries, associates or joint ventures and the Company's promoters, except as provided under law.
- The Directors should maintain an arm's length relationship between themselves and the employees of the Company, as also with the directors and employees of its subsidiaries, associates, joint ventures, promoters and stakeholders for whom the relationship with these entities is material.
- The Directors should not be the subject of proved allegations of illegal or unethical behavior, in their private or professional lives.
- The Directors should have the ability to devote sufficient time to the affairs of your Company.

REMUNERATION POLICY:

Your Company had adopted a Remuneration Policy for the Directors, KMP and other employees, pursuant to the provisions of the Act and the SEBI Listing Regulations. The key principles governing your Company's Remuneration Policy are as follows:

Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
- i. The Services are rendered by such Director in his capacity as the professional; and
 - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

Remuneration to Key Managerial Personnel, Senior Management and other employees:

The remuneration to Key Managerial Personnel, Senior Management and other employee shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

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

As required under Section 134 (3) (m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, particulars relating to conservation of Energy, R & D, Technology absorption and Foreign Exchange earnings / outgo are separately provided in the annexure to the Directors' Report as **Annexure - 1**.

HEALTH, SAFETY AND ENVIRONMENT:

Safety and occupational health responsibilities are integral to your Company's business process. Safety is a key performance indicator and your Company is committed to ensuring zero harm to its employees, to any person in the Company premises and to the community. The Company is continuously focusing on improved training, new initiatives and communications enhancing safety in the work place. Apart from safety initiatives, your Company is also focusing on environment protection policy.

The Company has obtained necessary approvals from concerned Government Department / Pollution Control Board.

PARTICULARS OF EMPLOYEES:

A statement containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure in this regard is annexure to the Directors' Report as **Annexure- 2**.

DETAILS OF RELATED PARTIES TRANSACTIONS PURSUANT TO SECTION 188(1) OF THE COMPANIES ACT, 2013:

Pursuant to the provisions of section 188 of Companies Act, 2013. All the related party transactions entered into during the financial year under review were in ordinary course of business and on an arm's length basis. The details of materially significant transactions with related parties during the financial year are provided which is annexed in Annexure AOC-2.

All Related Party Transactions are placed before the Audit Committee and the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors for their review and approval on a quarterly basis.

Other details for inter corporate financial transactions or remuneration and other benefits paid to directors, their relatives, key managerial personnel etc. are given as per requirements of AS 18.

DETAILS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013:

During the year under review the Company has not made any inter corporate loans, investments, given any corporate guarantee to any other body corporate, subsidiary, associate or any other company.

AUDITORS:**Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rules made thereunder, the Board of Directors has appointed **M/s Vishal Thawani & Associates.**, Practicing Company Secretaries, as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2019-20. The report submitted by the Secretarial Auditor in Form MR-3 is attached to this report as **Annexure - 3**. The Secretarial Auditor Report contain following qualification, reservation or adverse remark:

Audit Qualification:

Details of Audit Qualification:

The Director has not repaid excess remuneration to the Company which was drawn in previous year 2018-19, i.e, the excess remuneration then prescribed limit under Section 197 of Companies Act, 2013.

Director's comment on the impact:

The director will adjust the excess of the remuneration paid in the next financial year.

Statutory Auditors:

M/s. JMR & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No. 127308W) an Auditors firm was appointed as Statutory auditors of the company, for a term of five consecutive years, at the Annual General Meeting held on September 30, 2019. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI). The Notes on Financial statement referred to in the Auditors report are self – explanatory. The Auditors Report contain following qualification, reservation or adverse remark:

Audit Qualification:

Details of Audit Qualification:

The balances of trade receivables, trade payables, loans and advances are subject to confirmations, reconciliation and consequential adjustments, if any.

Director's comment on the impact:

Effective steps are being initiated to obtain the confirmations as mentioned by the auditors.

EXTRACT OF ANNUAL RETURN:

In compliance with Section 134(3)(a) of the Act, an extract of Annual Return in form MGT-9 is appended to this report as **Annexure - 4**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and perceptions on existing business, future outlook of the industry, future expansion and diversification plans of the Company and future course of action for the development of the Company are fully explained separately **Annexure -5**.

CORPORATE GOVERNANCE:

As required by the SEBI Listing Regulations the report on Corporate Governance as well as the Practicing Company Secretary's Certificate regarding compliance of conditions of Corporate Governance, form part of the Annual Report. All Board members and senior management personnel have affirmed compliance with the Code of Conduct for the year 2019-20. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report. The Managing Director and CFO have certified to the Board with regard to the financial statements and other matters as required under the Listing Regulations. The abovementioned Corporate Governance Report is annexed to this Report as **Annexure -6**.

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by any regulator or court or tribunal impacting the going concern status and your Company's operations in future.

INTERNAL CONTROL SYSTEM:

Your Company has in place an adequate system of internal controls. The effectiveness of internal controls is reviewed through the internal audit process. Reports of internal auditors are reviewed by management and Audit Committee of the Company from time to time and desired actions are initiated to strengthen the control and effectiveness of the system.

The focus of these reviews is as follows:

- Identify weaknesses and areas of improvement
- Compliance with defined policies and processes
- Safeguarding of tangible and intangible assets
- Management of business and operational risks
- Compliance with applicable statutes

RISK MANAGEMENT:

Your Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has adopted proper system of Internal Control and Risk Management to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported quickly.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

The net profit for the previous year ended 31st March 2019 does not exceeds Rupees Five Crores. Therefore, Section 135 of the Companies Act, 2013 does not apply in the financial year 2019-20.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place the "Policy on Prevention of Sexual Harassment at the Workplace" in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review; no complaints were received by the Committee for Redressal.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this Report.

GREEN INITIATIVE:

As the Act permits paperless compliances and as a measure of green initiative, we appeal to all those members who have not registered their e-mail addresses so far are requested to register their e-mail address in respect of electronic holding with their concerned Depository Participants and/or with the Company.

APPRECIATION:

Your Directors place on record their sincere appreciation for the valuable support and co-operation as received from government authorities, Financial Institutions, Banks and ARCs during the year. Directors are also thankful for the support extended by Customers, Suppliers and contribution made by the employees at all level. Directors would also like to acknowledge continued patronage extended by Company's shareholders in its entire endeavor.

**On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
NambiRajan Yadav
Chairman & Managing Director
DIN: 06533729
Place: Mumbai
Date: July 31, 2020**

**On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
Jayalakshmi Nambirajan Yadav
Director
DIN: 08104125
Place: Mumbai
Date: July31, 2020**

ANNEXURE – 1 TO THE DIRECTORS' REPORT**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

[Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2020]

A. CONSERVATION OF ENERGY:**(a) Energy conservation measures taken: -**

- Your company gives priority to energy conservation. It regularly reviews measures to be taken for Energy Conservation/Consumption and its effective utilization.
- Energy conservation is an ongoing process in our organization.

(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy: -

Your Company is minimum power intensive industry. In order to reduce the cost of energy, your company is exploring alternate options.

B. TECHNOLOGY ABSORPTION**(a) Technology absorption during the year**

The Company is in the business of distribution of films and as of now does not required any kind of special technology.

(b) Benefits from such technology absorption: NA**(c) Any expenditure incurred on Research & Development: NA****C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	(Rs. in lakhs)	
	2019-20	2018-19
EARNINGS & OUTGO		
a. Foreign Exchange earnings	Nil	Nil
b. Foreign Exchange outgo	Nil	Nil

On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
NambiRajan Yadav
Chairman & Managing Director
DIN: 06533729
Place: Mumbai
Date: July31, 2020

On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
Jayalakshmi Nambirajan Yadav
Director
DIN: 08104125
Place: Mumbai
Date: July 31, 2020

ANNEXURE – 2 TO THE DIRECTORS' REPORT**Particulars of Employees**

[Section 134(3)(q) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Pursuant to Section 134 (3) (q) and Section 197 of the Companies Act, 2013 read with Rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 for the year ended March 31, 2020 in respect of the employees are as under-

A) The Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2019-20:

Sr. No.	Name	Percentage Increase in Remuneration in FY 2019-20	Ratio of Remuneration of each Director to Median of Remuneration of employees
1	Mr. Nambirajan Yadav (Chairman & Managing Director)	*(100)	NA
2	Mrs. Jayalakshmi Nambirajan Yadav (Director)	0	NA
3	Ms. Sahana Rajagopal (Director)	NA	NA
4	Mr. Bipin Jeram Bhanushali (Independent Director)	NA	NA
5	Mr. Jinesh Ajit Shah (Independent Director)	NA	NA
6	Ms. Drashti Solanki (Company Secretary)	NA	NA
7	Mr. Rupesh Prakash Kamble (Chief Financial Officer)	Nil	NA

B) In the Financial Year, there was no percentage increase in the median remuneration of employees.

C) There were 4 permanent employees on the rolls of the Company as on March 31, 2020.

D) There was no average percentage increase in the salaries of employees other than the managerial personnel in the last financial year 2019-20 and no percentage increase in the managerial remuneration for the last financial year.

E) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

* The Managing Director had not taken any remuneration during the year.

On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
NambiRajan Yadav
DIN: 06533729
Place: Mumbai
Date: July 31, 2020

On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
Jayalakshmi Nambirajan Yadav
DIN: 08104125
Place: Mumbai
Date: July 31, 2020

ANNEXURE – 3 TO THE DIRECTORS' REPORT**Form No. MR-3****Secretarial Audit Report****For The Financial Year Ended March 31, 2020**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Ganesh Films India Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ganesh Films India Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2020, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2020 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(**Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time(**Not Applicable as the Company has not issued any further share capital during the period under review**);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable to the Company during the audit period**)
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable as the Company has not issued and listed any debt securities during the financial year under review**)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (**Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**)
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the financial year under review**) and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as applicable (Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review).

- (vi) The Management has identified and confirmed the following laws as specifically applicable to the Company:-
1. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll as related to gratuity, provident fund, ESIC, compensation etc.;
 2. Acts as prescribed under Direct Tax and Indirect Tax
 3. Acts as prescribed under Shops and Establishment Act of various local authorities.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- ii. The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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. There were no changes in the composition of the Board of Directors during the period under review. The Company has three Non-Executive Directors in compliance with provisions of Section 149 (4) of the Companies Act, 2013, the regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which requires half of the Board of Directors to be Independent is not applicable to the Companies who have listed its specified securities on the SME Exchange hence not applicable to the Company.

The Director has not repaid excess remuneration to the Company which was drawn in previous year 2018-19, i.e, the excess remuneration then prescribed limit under Section 197 of Companies Act, 2013

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.

As per the minutes, the decisions at the Board Meetings were taken unanimously. 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 etc.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines;

For, Vishal Thawani & Associates

Company Secretaries

Sd/-

Vishal Thawani

Proprietor

M. No. 43938

CP. No. 17377

Place: Ahmedabad

Date: July 31, 2020

UDIN:A043938B000541811

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

Annexure A

To,
The Members
Ganesh Films India Limited

Management's Responsibility:

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility:

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
7. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

For, Vishal Thawani & Associates

Company Secretaries

Sd/-

Vishal Thawani

Proprietor

M. No. 43938

CP. No. 17377

Place: Ahmedabad

Date: July 31, 2020

UDIN: A043938B000541811

Certificate on 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
GANESH FILMS INDIA LIMITED
Add: 503, Floor-5, Plot- 461D, A Wing,
Parshvanath Gardens, Bhaudaji Road, Kings Circle,
Matunga, Mumbai – 400019, Maharashtra.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ganesh Films India Limited (CIN: U74994MH2018PLC307613) and having registered office at 503, Floor-5, Plot- 461D, A Wing, Parshvanath Gardens, Bhaudaji Road, Kings Circle, Matunga, Mumbai – 400019 Maharashtra, India (hereinafter referred to as “the Company”), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on **31st March, 2020** 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.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	NambiRajan G Yadav	06533729	06/04/2018
2	Jayalakshmi Nambirajan Yadav	08104125	06/04/2018
3	Sahana Rajagopal	08104126	06/04/2018
4	Bipin JeramBhanushali	08107007	03/05/2018
5	Jinesh Ajit Shah	08111952	03/05/2018

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

For, Vishal Thawani & Associates
Company Secretaries

Sd/-
Vishal Thawani
Proprietor
M. No. 43938
CP. No. 17377
Place: Ahmedabad
Date: July31, 2020
UDIN: A043938B000541820

ANNEXURE - 4**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2020**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Corporate Identity Number (CIN)	U74994MH2018PLC307613
Registration Date	06/04/2018
Name of the Company	GANESH FILMS INDIA LIMITED
Category / Sub-Category of the Company	Public Company - Limited by Shares
Address of the Registered office and Contact Details	503, Floor-5, Plot-461D, A Wing Parshvanath Gardens, Bhaudaji Road, Kings Circle, Matunga, Mumbai- 400019. Tel: +91 8104449323 Email - gfindialtd@gmail.com/ info@ganeshfilms.com
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East), Mumbai- 400059. Phone No. 022 - 62638200 / Fax No. 022 - 62638299

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Distribution of South Indian language Movies	59131	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and address of the Company	CIN/ GIN	Holding/ Subsidiary / Associate	% Of Shares Held	Applicable Section
N. A	N. A	N. A	N. A	N. A	N. A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	Demat	Physical	Total	% of Total share	Demat	Physical	Total	% of Total share	
A. Promoters and Promoter Group									
(1) Indian									
(i) Individuals/ HUF	1704610	0	1704610	56.68	1704610	0	1704610	56.68	0
(ii) Central Govt.	0	0	0	0	0	0	0	0	0
(iii) State Govt (s)	0	0	0	0	0	0	0	0	0
(iv) Bodies Corp.	0	0	0	0	0	0	0	0	0
(v) Banks / FI	0	0	0	0	0	0	0	0	0
(vi) Any Other....									

Director's Relatives	125122	0	125122	4.16	125122	0	125122	4.16	0
Sub Total (A)(1):-	1829732	0	1829732	60.84	1829732	0	1829732	60.84	0
(2)Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1829732	0	1829732	60.84	1829732	0	1829732	60.84	0
B. Public Shareholding									
(1)Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt.	0	0	0	0	0	0	0	0	0
(d) State Govt (s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
(2)Non-Institutions									
(a) Bodies Corp.									
(i) Indian	147200	0	147200	4.89	451200	0	451200	15.00	10.11
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	383713	60	383773	12.76	296000	60	296060	9.84	(2.92)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	230692	0	230692	7.67	341092	0	341092	11.34	3.67
(c) Others (specify)									
(i) Trust	0	0	0	0	0	0	0	0	0
(ii) Hindu Undivided Family	54400	0	54400	1.81	75200	0	75200	2.50	0.69
(iii) Employee	0	0	0	0	0	0	0	0	0
(iv) Clearing Members	361887	0	361887	12.03	12800	0	12800	0.43	(11.61)
(v) Depository Receipts	0	0	0	0	0	0	0	0	0
(vi) Market Maker	0	0	0	0	1600	0	1600	0.05	0.05
(vii) Unclaimed Suspense Account	0	0	0	0	0	0	0	0	0

(viii) Non Resident Indians (NRI)	0	0	0	0	0	0	0	0	0
(d) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1177892	60	1177952	39.16	1177892	60	1177952	39.16	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	1177892	60	1177952	39.16	1177892	60	1177952	39.16	0
C. TOTAL SHARE held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3007624	60	3007684	100	3007624	60	3007684	100	0.00

(ii) Shareholding of Promoters and Promoter Group:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total shares	
1	Nambirajan G Yadav	1142080	37.97	-	1142080	37.97	-	-
2	Natrajan Ganapathy	562530	18.70	-	562530	18.70	-	-
3	Jayalakshmi Nambirajan Yadav	125092	4.16	-	125092	4.16	-	-
4	Indira Natrajan Yadav	30	0.00	-	30	0.00	-	-
	Total	1829732	60.84	-	1829732	60.84	-	-

* Promoter includes Promoter Group as well.

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-
There is no change in Promoters Shareholding during the year.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.		Shareholding at the beginning of the year (01.04.2019)		Cumulative Shareholding during the year (31.03.2020)	
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year
1.	FestinoVincom Limited				
	a) At the Beginning of the Year	0	0	0	0
	b) Changes during the year				
	Bought during the year	302,400	10.05	302,400	10.05
	c) At the End of the Year			302,400	10.05
2.	Sahana R				
	a) At the Beginning of the Year	125,092	4.16	125,092	4.16
	b) Changes during the year	-	-	-	-
	c) At the End of the Year			125,092	4.16
3.	R K Manufacturing Co Ltd				
	a) At the Beginning of the Year	72,000	2.39	72,000	2.39
	b) Changes during the year	-	-	-	-

	c) At the End of the Year			72,000	2.39
4.	Harish Kumar Rijhwani				
	a) At the Beginning of the Year	0	0	0	0
	b) Changes during the year				
	Bought During the year	52800	1.76	52800	1.76
	c) At the End of the Year			52800	1.76
5.	Doshi Hetal S.				
	a) At the Beginning of the Year	48,000	1.60	48,000	1.60
	b) Changes during the year	-	-	-	-
	c) At the End of the Year			48,000	1.60
6.	Mehul Hasmukhbhai Shah				
	a) At the Beginning of the Year	0	0	0	0
	b) Changes during the year				
	Bought During the year	76800	2.55	76800	2.55
	Sold during the year	30400	1.01	46400	1.54
	c) At the End of the Year			46400	1.54
7.	Jeet Nandigam Industries Private Limited				
	a) At the Beginning of the Year	30,400	1.01	30,400	1.01
	b) Changes during the year	-	-	-	-
	c) At the End of the Year			30,400	1.01
8.	Sanjay Jaykant Shah HUF				
	a) At the Beginning of the Year	16000	0.53	16000	0.53
	b) Changes during the year				
	Bought During the year	12800	0.43	28800	0.96
	c) At the End of the Year			28800	0.96
9.	FindocInvestmart Private Limited				
	a) At the Beginning of the Year	0	0	0	0
	b) Changes during the year				
	Bought During the year	27200	0.90	27200	0.90
	c) At the End of the Year			27200	0.90
10.	Rupal Bhavin Shah				
	a) At the Beginning of the Year	6113	0.20	6113	0.20
	b) Changes during the year				
	Bought During the year	32287	1.08	38400	1.28
	Sold during the year	16000	0.54	22400	0.74
	c) At the End of the Year			22400	0.74

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	No. of Shares at the beginning of the year		Date	Reason	Increase / Decrease in Shareholdings		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Nambirajan G. Yadav	1142080	37.97	-	-	-	-	1142080	37.97
2	Jayalakshmi N. Yadav	125092	4.16	-	-	-	-	125092	4.16
3	Sahana R.	125092	4.16	-	-	-	-	125092	4.16

INDEBTEDNESS:

<i>(In Rupees)</i>	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,65,74,821	17,06,527	0	1,82,81,348
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	1,65,74,821	17,06,527	0	1,82,81,348
Change in indebtedness during the financial year				
Addition	59,21,385	0	0	59,21,385
Reduction	0	(4,30,504)	0	4,30,504
Net Change	59,21,385	(4,30,504)	0	54,90,881
Indebtedness at the end of the financial year				
i) Principal Amount	2,24,96,206	12,76,023	0	2,37,72,229
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (I + ii + iii)	2,24,96,206	12,76,023	0	2,37,72,229

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Whole-time Directors:**

Sr. No.	Particulars of Remuneration	Mr. Nambirajan Yadav	Mrs. Jayalakshmi Yadav	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	0	0	0
	Ceiling as per the Act	10% of Net Profit for all Executive Directors – Managing and Whole-Time Director; 5% of Net profit to any one Managing or Whole Time Director		

B. Remuneration to other directors: NIL**C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD:**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
		Ms. Drashti Solanki	Mr. Rupesh Kamble	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	65,183	1,77,600	2,42,783
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit -others, specify...	0	0	0
5.	Others, please specify	0	0	0
	Total	65,183	1,77,600	2,42,783

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Against the Company, Directors and other Officer in Default under the Companies Act, 2013: NIL

On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
NambiRajan Yadav
Chairman & Managing Director
DIN: 06533729
Place: Mumbai
Date: July31, 2020

On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
Jayalakshmi Nambirajan Yadav
Director
DIN: 08104125
Place: Mumbai
Date: July 31, 2020

ANNEXURE – 5 TO THE DIRECTORS' REPORT**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****a) GLOBAL INDUSTRY:**

The Global Media and Entertainment market expected to grow to around \$2.6 trillion by 2023 as against \$2.2 trillion in 2019. The sector is witnessing a resurgence as convergence is taking place within the media segment itself, as providers and distributors link up with one another in unprecedented and unexpected ways. The distinctions among varieties of media are collapsing and Companies that once offered only technology and distribution are moving into content and vice versa.

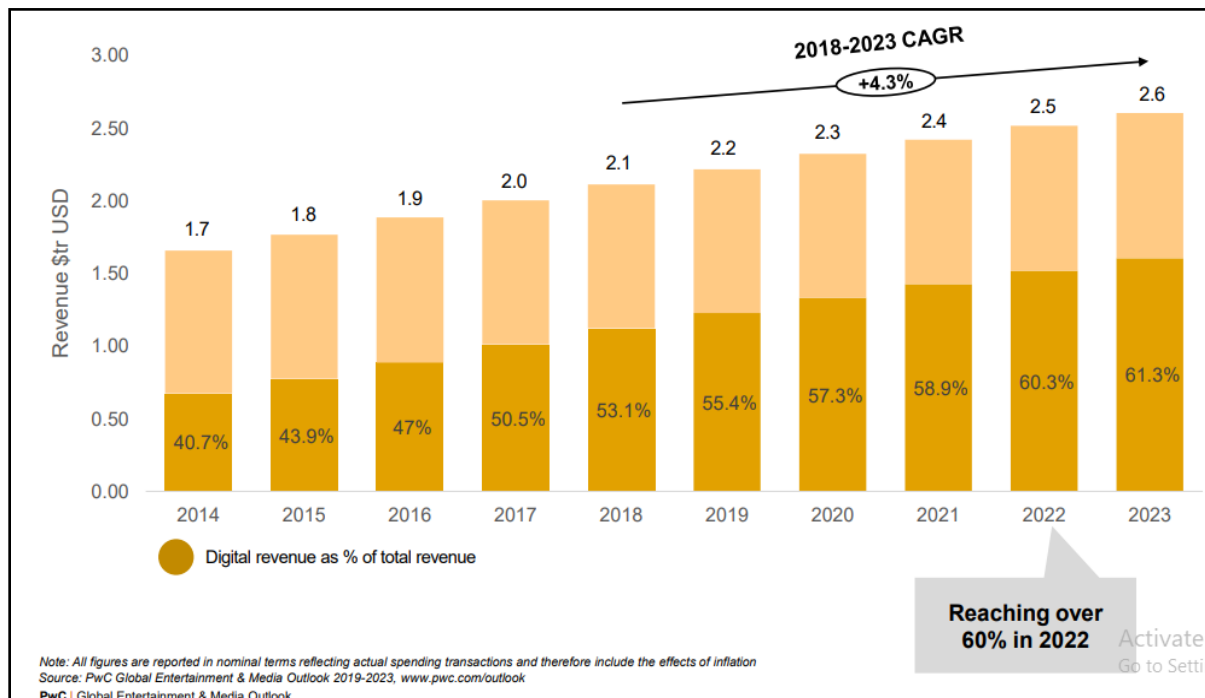
The Media & Entertainment industry is in the business of providing creative content through the adoption of latest technology coupled with consumer demands. By its inherent nature, the industry is largely dependent on factors such as markets, cultures, languages, and consumer segments. Technological advancements and change in individuals outlook towards life have greatly affected content production, demand and consumption as it has evolved over the years.

It's a period where consumers not only demand what they like but also, they select the format they wish to view it. There is a growing dependency on digital media in many developed and developing countries. In today's fast-moving generation, the media and entertainment companies are increasing working hard to reach customers through their content. While television and radio play its part as traditional mediums, having an innovative technology backed digital platform is what most companies vouch for. With the launch of digital platforms, viewers get access to consume their information on their personal schedules.

The year ahead looks promising as there are possibly exciting changes that are going to lead the M&E industry with new trends coupled with innovative technologies that create better opportunities for the growth of global Media & Entertainment industry. Video streaming, cord-cutting, personalized content and advertising and data privacy are expected to shape the world along with the launch of fifth-generation wireless technology that will be providing a host of new opportunities across Media & Entertainment industry.

The Global E&M market to reach US\$2.6trn by 2023, Digital to account for a larger share of the industry's income.

Global E&M revenue and nominal growth forecast for next 5 years*



b) INDIAN INDUSTRY:

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

Media is consumed by audience across demographics and various avenues such as television, films, out-of-home (OOH), radio, animation, and visual effect (VFX), music, gaming, digital advertising, and print.

The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China. At present, advertising revenue accounts for around 0.38 per cent of India's gross domestic product. By 2021, Indian media and entertainment industry will reach Rs 2.35 trillion.

India ranks 15 in the world in the music industry and is expected to enter the top 10 music markets by 2022.

Market Dynamics

The M&E industry will grow at a CAGR of 13.5 per cent during FY19-FY24. It is expected to reach around Rs 3.1 lakh crore (US\$ 43.93 million) by 2024.

India's advertisement market is projected to grow 10.62 per cent y-o-y to Rs 85,250 crore (US\$ 12.06 billion) till 2021. India's advertisement spending touched Rs 67,603 crore (US\$ 9.67 billion) in 2019, up 11 per cent y-o-y. Digital advertising has emerged as the third largest advertising medium in India. It generated revenue worth Rs 15,467 crore (US\$ 2.21 billion) in 2019. Digital will contribute 29 per cent of the ad market size by 2021.

The online video market in India is estimated to reach US\$ 4 billion by 2025, with subscription services contributing more than US\$ 1.5 billion and advertising adding US\$ 2.5 billion.

The Indian film industry reached Rs 100 billion (US\$ 1.43 billion) in 2019. Increasing share of Hollywood content in Indian box office and 3D cinema is driving the growth of digital screens in the country. India's video streaming industry is expected to grow at a CAGR of 21.82 per cent by 2023.

Recent development/Investments

Foreign Direct Investment (FDI) inflow in the Information and Broadcasting (I&B) sector (including Print Media) for the period April 2000 – March 2020 stood at US\$ 9.20 billion as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

Government Initiatives

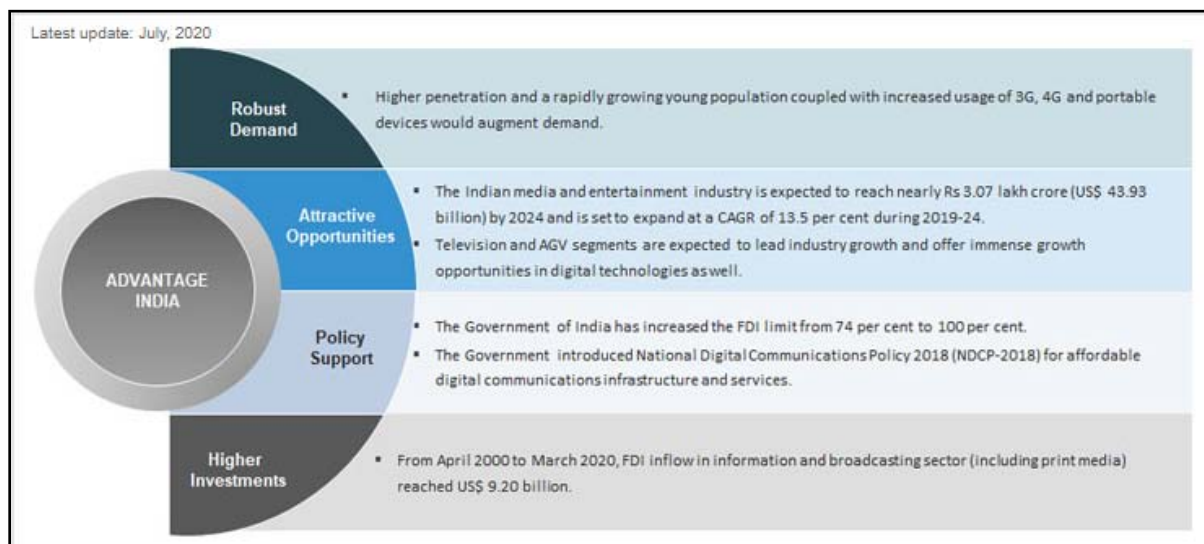
The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to Fastrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. The Government of India has agreed to set up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

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

Road Ahead

Indian M&E industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate.

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



(a) Opportunities and Threats:

Opportunities:

- Size of the Indian film industry is expected to touch US\$ 3.22 billion by 2021, up from US\$ 2.21 billion in 2016 at a CAGR of 7.7 per cent.
- Increasing digital screens and 3D films are expected to help industry growth.
- In order to promote India as a location destination for foreign production houses, the government is setting up a single window clearance system for shooting permissions.

Threats:

- There continues to be increase in capacity of web series and shot video films which resulting in lack of audience in the Theater and it will ultimate results in the distribution of the films.
- However, your Company will mitigate this by targeting on the new and emerging market of short films as well as web series in near future.

(b) Segment-wise or product-wise performance:

- The company is primarily engaged in the distribution of regional films which includes Tamil, Telugu and Malayalam which constitute a single reportable segment.

(c) Outlook:

- The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to fastrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. Your Company's business continued to perform well steered by strong focus on high growth specialty segments. While roll-out of the GST impacted operations across the industry, the Company's readiness enabled it to transition seamlessly to the new tax regime.

(d) Risks and concerns:

- The Company being a distributor of south Indian movies is always exposed to the general risks such as government regulations and policies, statutory compliances, etc. The Company from time to time identifies the risk and has put in its place appropriate measures for mitigating such risks.

(e) Internal control systems and their adequacy:

- Your Company has in place adequate internal control systems commensurate with size and nature of its operations. Internal control processes which consist of adopting appropriate management systems and implementing them are followed. The Company has a qualified Audit Committee, independent Statutory Auditors and also Internal Auditors who submit reports periodically which are reviewed and acted upon.

(f) Material developments in Human Resources / Industrial Relations front, including number of people employed:

- Your Company is giving special attention to Human Resources/Industrial relations development. Industrial relations remained cordial throughout the year and there were no incidences of strike, lock out etc. Total 4 employees are on the Company's payroll as on 31st March 2020. The working atmospheres for all the employees are very favorable and suitable systems are in place for optimum working efficiency of all the employees.

**On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
NambiRajan Yadav
Chairman & Managing Director
DIN: 06533729
Place: Mumbai
Date: July 31, 2020**

**On behalf of the Board of Directors,
For Ganesh Films India Limited
Sd/-
Jayalakshmi Nambirajan Yadav
Director
DIN: 08104125
Place: Mumbai
Date: July 31, 2020**

ANNEXURE – 6 TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

(The Directors present detailed report on Corporate Governance for the financial year ended March 31st, 2020, as per Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.)

1. PHILOSOPHY ON CORPORATE GOVERNANCE:

Your Company believes that good corporate governance practices enable the Board to direct and control the affairs of the Company in an efficient manner. At the same time, it also provides transparency in all its day to day management and administration of the business and affairs of the company. Timely information to investors, creditors, institutions, bankers, general public in proper manner also provide them with an opportunity to take right decision on investment in the company whether by way of equity or by debt instrument or even by financing or by making business transactions.

The Company implements and practices the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability consistently being followed in all its business practices and dealings. The Company is committed to observe good governance by focusing on adequate & timely disclosures, transparent & robust accounting policies, strong & independent Board and endeavors to maximize shareholders benefit.

Keeping the above in mind, your Company is fully committed to conduct its affairs in a fair and transparent manner and to enhance shareholders value while complying with the applicable Rules and Regulations. We are in compliance with all the requirements of the Corporate Governance enshrined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations").

2. BOARD OF DIRECTORS:**a. Composition and Category**

The company's present Board of Directors comprises of 5 Directors out of which 1 is Promoters cum Managing Directors, 1 is Executive Director, 1 is Non- Executive Director and 2 are Non-Promoters Independent directors. The Chairman of the Company is Promoter and Executive. All the Directors have certified that they are not members of more than 10 (Ten) Committees and do not act as Chairman of more than 5 (Five) Committees across all the Companies in which they are Directors.

The Composition of Board of Directors as on 31stMarch, 2020 is as follows:

Name of Director	Category	Total No. of Other Directorship	Details of Committees#	
			Chairman	Member
Mr. Nambirajan G. Yadav	Managing Director	-	-	
Mrs. Jayalakshmi N. Yadav	Executive Director	-	-	
Ms. Sahana Rajagopal	Non- Executive Director	-	-	3
Mr. Bipin Bhanushali	Independent Director	-	3	-
Mr. Jinesh Shah	Independent Director	-	-	3

#Includes only Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.

b. Board Meetings and Procedure:

The internal guidelines for Board/Committee meetings facilitate the decision making process at the meetings of the Board/Committees in an informed and efficient manner.

Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings.

Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information are being circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of Table Agenda or Chairman's Agenda. Frequent and detailed deliberation on the agenda provides the strategic road-map for the future growth of the Company.

Minimum 4 (four) Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. The meetings are usually held at the Company's Registered Office at 503, Floor-5, Plot- 461D, A Wing Parshvanath Gardens, Bhaudaji Rd, Kings Circle, Matunga, Mumbai-400019.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meetings. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations.

The important decisions taken at the Board/Committee meetings are communicated to departments concerned promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee.

During the Financial Year 2019-20, the Board of Directors of your Company met 6 (Six) times on 30/05/2019, 30/07/2019, 30/10/2019, 14/11/2019, 10/01/2020 and 16/03/2020. The details of attendance of each Director at Board Meetings held in the Financial Year and the last Annual General Meeting are as under:

Name of Director	Date of Board Meeting						Total No. of Board Meetings attended	Attendance at the last AGM
	30/05/2019	30/07/2019	30/10/2019	14/11/2019	10/01/2020	16/03/2020		
Mr. Nambirajan G. Yadav	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
Mrs. Jayalakshmi N. Yadav	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
Ms. Sahana Rajagopal	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
Mr. Bipin Bhanushali	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
Mr. Jinesh Shah	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10(j) of Schedule V of the SEBI Listing Regulations.

c. Confirmation as regards independence of Independent Directors

It is confirmed that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

d. Code of Conduct for Board & Senior Management Personnel:

Your Company has adopted a Code of Conduct for Board Members & Senior Management Personnel and the declaration from the Managing Director, stating that all the Directors and the Senior Management Personnel of your Company have affirmed compliance with the Code of Conduct has been included in this Report.

e. Profile of Directors seeking appointment / re-appointment:

The brief profile and other information of the directors seeking appointment/re-appointment is provided in the notice convening the Annual General Meeting.

f. Meeting of Independent Directors:

During the year, a meeting of Independent Directors was held on March 16, 2020 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of the flow of information between the management and the Board. Mr. Bipin Bhanushali, Chairman of the Meeting presented the views of the Independent Directors on matter relating to Board processes and overall affairs of the Company to the full Board. Both the Independent Directors were present in the meeting.

g. Familiarization programs for Independent Directors:

The Board familiarization program comprises of the following:

- Induction program for new Independent Directors;
- Presentation on business and functional issues;
- Updation of business, branding, corporate governance, regulatory developments and investor relations matters.

All new Independent Directors are taken through a detailed induction and familiarization program when they join the Board of your Company. The induction program is an exhaustive one that covers the history and culture of your company, background of the Company and its growth over the decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company by providing various presentations at Board/ Committee meetings from time to time. These presentations provide a good understanding of the business to the Independent Directors which covers various functions of the Company and also an opportunity for the Board to interact with the next level of management. There are opportunities for Independent Directors to interact among-st themselves.

Apart from the above, the Directors are also given an update on the environmental and social impact of the business, branding, corporate governance, regulatory developments and investor relations matters.

The details of the Familiarization programmes can be accessed on the website on the Company www.ganeshfilms.com.

h. Disclosure of relationships between directors inter-se:

Following relationships exist between executive directors –

Sr. No.	Name of Director	Designation	Relationship with other Directors
1	Nambirajan Ganapathi Yadav	Chairman & Managing Director	Husband of Jayalakshmi NambirajanYadav and Father-in-Law of Sahana R Rajagopal
2	Jayalakshmi Nambirajan Yadav	Executive Director	Wife of Nambirajan Ganapathi Yadav and Mother-in-law of Sahana R Rajagopal
3	Sahana R. Rajagopal	Non- Executive Director	Daughter in law of Nambirajan Ganapathi Yadav and Jayalakshmi Nambirajan Yadav

None of the Independent Directors are related to each other or with any other executive directors.

3. BOARD COMMITTEES:

During the Financial Year under review, the Board had following Committee –

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

The Board decides the term of reference of these committees and assignment of its Members thereof.

a. Audit Committee:

i. Composition, meetings and attendance:

The Audit Committee of your Company has been constituted as per the requirements of Section 177 of the Companies Act 2013 and SEBI Listing Regulations. The Chairman of the Audit Committee is an Independent Director and two-thirds of the members of the Audit Committee are Independent Directors. During the Financial Year 2019-20, the Committee met 6 (Six) times on 16/04/2019, 30/05/2019, 30/07/2019, 14/11/2019, 10/01/2020 and 16/03/2020.

The composition of the Audit Committee as on 31st March, 2020 and the attendance of the members in the meetings held during the Financial Year 2019-20 are as follows:

Name of Member	Designation	No. of meetings attended
Mr. Bipin Bhanushali	Chairman	6
Mr. Jinesh Shah	Member	6
Ms. Sahana R.	Member	6

The Company Secretary of the Company acted as the Secretary to the Committee.

ii. Terms of Reference:

The broad terms of reference of the Audit Committee include the following as has been mandated in Section 177 of Companies Act, 2013 and SEBI Listing Regulations:

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors

- 4) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I of sub-section 3 of section 134 of the Companies Act, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions;
 - vii. Qualifications in the draft audit report.
- 5) Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- 7) Review and monitor the auditor's independence, performance and effectiveness of audit process.
- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 14) Discussion with internal auditors any significant findings and follow up there on.
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- 18) To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
- 19) Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
- 20) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- 21) To investigate any other matters referred to by the Board of Directors;
- 22) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee shall mandatorily review the following information:

- 1) Management discussion and analysis of financial information and results of operations;
- 2) Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- 3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) Internal audit reports relating to internal control weaknesses; and
- 5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

b. Stakeholders Relationship Committee:

- i. *Composition, meetings and attendance:*

The Stakeholders' Relationship Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Committee is an Independent Director. During the Financial Year 2019-20, the Committee met 4 (Four) times on 30/05/2019, 30/07/2019, 14/11/2019 and 16/03/2020.

The composition of the Stakeholder's Relationship Committee as on 31st March, 2020 and the attendance of the members in the meetings held during the Financial Year 2019-20 are as follows:

Name of Member	Designation	No. of meetings attended
Mr. Bipin Bhanushali	Chairman	4
Mr. Jinesh Shah	Member	4
Ms. Sahana R.	Member	4

The Company Secretary of the Company acted as the Secretary to the Committee.

ii. Terms of Reference:

The terms of reference of the Stakeholders Relationship Committee includes the matters specified under Regulation 20 of SEBI Listing Regulations, 2015 as well as Section 178 of the Companies Act, 2013.

The Committee looks into investor complaints if any and redresses the same expeditiously. Besides, the committee approves allotment, transfer & transmission of shares, debentures, any new certificates on split \ consolidation \ renewal etc. as may be referred to it by the Board of Directors. In addition, the committee also looks into compliance with stock exchange Listing Regulations and circulation of shareholder and general public interest information through proper media and stock exchanges from time to time. This Committee looks into all aspects related to Shares, Bonds Securities and retail investors. The committee also looks after the dematerialization process of equity shares.

Other function roles duties powers etc. have been clearly defined in line with the Regulation 20 of the Listing Regulations and kept flexible for medication by the Board from time to time.

iii. Redressal of Investor Grievances

The Company and its Registrar and Share Transfer Agent addresses all complaints, suggestions and grievances expeditiously and replies are sent usually within 7-10 days except in case of dispute over facts or other legal impediments and procedural issues.

The Company endeavours to implement suggestions as and when received from the investors. During the year under review, no complaints were received. There was no unattended or pending investor grievance as on 31st March 2020.

c. Nomination and Remuneration Committee:

i. Composition:

The Nomination and Remuneration Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Committee is an Independent Director. During the Financial Year 2019-20, the Committee met 4 (Four) times on 30/05/2019, 30/07/2019, 14/11/2019 and 16/03/2020.

The composition of the Nomination and Remuneration Committee as on 31st March, 2020 and the attendance of the members in the meetings held during the Financial Year 2019-20 are as follows:

Name of Member	Designation	No. of meetings attended
Mr. Bipin Bhanushali	Chairman	4
Mr. Jinesh Shah	Member	4
Ms. Sahana R.	Member	4

The Company Secretary of the Company acted as the Secretary to the Committee.

ii. Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee includes the matters specified under Regulation 19 of SEBI Listing Regulations, 2015 as well as Section 178 of the Companies Act, 2013.

Role of committee shall, inter-alia, include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors; devising a policy on diversity of board of directors;

- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- perform such other functions as may be necessary or appropriate for the performance of its duties.

iii. Performance Evaluation Criteria:

The Board has carried out an annual evaluation of its own performance and that of its committees, Chairman and individual directors. The criteria for performance evaluation of the Board included aspects like Board composition and quality, Board meeting and procedure, information and functioning, strategic plans and policies etc. The criteria for performance evaluation of committees of the Board included aspects like composition of committees, functions and duties, committee meeting and procedures, management relation etc. The criteria for performance evaluation of the Chairman included his role, managing relationship and leadership. The criteria for performance evaluation of individual directors included participation and contribution in the Board/Committee meetings, managing relationship, knowledge & skills etc.

The performance of Non - Independent directors was reviewed in the separate meeting of Independent Directors. The performance evaluation of the Board and the individual directors was evaluated by the Board seeking inputs from all the Directors. The performance of the committees was evaluated by the Board seeking inputs from the committee members.

iv. Remuneration Policy:

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavours to attract, retain, develop and motivate the high-caliber executives and to incentivize them to develop and implement the Companies Strategy, thereby enhancing the business value and maintain a high performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.

v. Remuneration to Directors:

There were no pecuniary relationship or transactions of the non-executive directors vis a vis the Company. Non-Executive Independent Directors are not paid any sitting fees for attending the Board and Committee Meetings.

Role of Non-Executive/Independent Directors of the Company is not just restricted to corporate governance or outlook of the Company, but they also bring with them significant professional expertise and rich experience across the wide spectrum of functional areas. The Company seeks their expert advice on various matters from time to time. Hence, the compensation to the non-executive/independent directors is recommended.

Details of remuneration and sitting fees paid or provided to all the directors during the year ended March 31, 2020 are as under:

Name of Director	Salary & Perquisites	Sitting Fees	Commission	Total
Mr. NambiRajan G. Yadav	0	-	-	0

The Company pays remuneration by way of salary, perquisites and allowances (fixed component), incentive remuneration and/or commission (variable components) to its Executive Directors within the limits prescribed under the Companies Act, 2013 and approved by the shareholders.

There is no separate provision for payment of severance fees under the resolutions governing the appointment of Chairman and Whole-time Director.

The Company has not granted stock options to the Executive Directors or Employees of the Company.

The aforesaid Executive Directors, so long as they function as such shall not be entitled to any sitting fees for attending any meetings of Board or Committees thereof.

The Shareholding of Directors as on March 31, 2020 is as under:

Sr. No.	Name of Director	Shareholding	Percentage
1	Nambirajan G. Yadav	1142080	37.97
2	Jayalakshmi N. Yadav	125092	4.16
3	Sahana R.	125092	4.16
4	Bipin Bhanushali	NIL	NIL
5	Jinesh Shah	NIL	NIL

4. GENERAL BODY MEETINGS:**Details of General Meetings held during the last three financial years -**

For the Financial Year	Date of AGM	Time	Venue
2018-19	30/09/2019	11:30 AM	At the Registered Office

During the year under review, no resolutions were proposed and passed through Postal ballot. None of the business items proposed required approval through postal ballot as per the provisions of the Companies Act and rules framed there under.

Details of Special Resolutions passed in Previous Three AGMs:

Date of AGM	Particulars
September 30, 2019	NIL

5. MEANS OF COMMUNICATION:

- a. All Half-year / Annual financial results are immediately sent to stock exchanges after being taken on record by the Board.
- b. The Company's website www.ganeshfilms.com contains a separate dedicated section named "Investor Relations" where information for shareholders is available.

6. OTHER DISCLOSURES:**a. Related Party Transactions:**

All transactions entered into with Related party as defined under the Companies act, 2013 and Regulation 23 of the SEBI Listing Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were materially significant transactions with related party during the financial year. The approval of the related party transaction was taken in the EGM of the Company held on May 17, 2018.

Suitable disclosure as required by the AS 18 has been made in the notes to the Financial Statement. A policy on related party transactions has been formulated and put up on the website of the Company.

b. Statutory Compliances, Penalties and Strictures:

The Company has complied with the requirements of the Stock Exchange/SEBI/any statutory authorities on all matters related to capital markets. There are no penalties or strictures imposed on the Company by Stock Exchange or SEBI.

c. Whistle Blower Policy / Vigil Mechanism:

The Company has established a Whistle Blower / Vigil Mechanism through which its Directors, Employees and Stakeholders can report their genuine concerns about unethical behaviors, actual or suspected frauds or violation of the Company's code of conduct or ethics policy. The said policy provides for adequate safeguard against victimization and also direct access to the higher level of supervisors.

d. Details of compliance with mandatory requirements and adoption of non-mandatory requirements:

The Company has complied with all mandatory requirements and has not adopted non-mandatory requirements.

e. Policies of the Company and Code of Conduct:

Various policies and code of conduct of the Company are available on its website.

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

- f. The designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.

- g. The Company has put in place succession plan for appointment to the Board and to senior management.

- h. The Company has obtained certificate from CS Vishal Thawani, Practising Company Secretary confirming that none of the Directors of the Company is debarred or disqualified by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such authority from being appointed or continuing as Director of the Company and the same is also attached to this Report.

i. Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

j. Risk Management:

Risk Management is a key aspect of the "Corporate Governance Principles and Code of Conduct" which aims to improvise the governance practices across the Company's activities. Risk management policy and processes enables the Company to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities.

The Company in its meeting of the Audit Committee and the Board of Directors, review its business operations, discuss the risk associated with and prepare the strategy and plans to mitigate those risks. The Senior Management provides the information regarding business operation and risk associated with it monthly. The Board of Directors & Audit Committee is looking after the Risk Management of the Company.

k. Disclosure of Accounting Treatments:

The Company has not adopted any alternative accounting treatment prescribed differently from the Accounting standards.

l. Reconciliation of Share Capital Audit Report:

As stipulated by Securities and Exchange Board of India, Company is required to carry out Reconciliation of Share Capital Audit (RSCA) from a practicing Company Secretary. This audit is carried out every quarter and the report thereon of Practicing Company Secretary is submitted to the stock exchanges. The audit, inter alia, confirms that the total listed and paid-up capital of the company agrees with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

7. GENERAL SHAREHOLDER INFORMATION:

a. 2nd Annual General Meeting:

Date: Saturday, September 26, 2020

Time: 11.30 a.m.

Venue: 503, Floor-5, Plot-461D, A Wing, Parshvanath Gardens, Bhaudaji Rd, Kings Circle, Matunga Mumbai-400019.

Book Closure Date: September 19, 2020 to September 26, 2020 (both days inclusive).

b. Financial Year (2020-21):

For accounting and financial reporting purpose, Company follows Financial Year which starts from 1st April each year and ends on 31st March of every succeeding year.

The Half-Year Financial Results for the financial year 2020-21 will be taken on record by the Board of Directors as per the following tentative schedule (subject to change, if any):

Half-year ending 30 th September 2020	:	October / November 2020
Half-year ending 31 st March 2021	:	April / May 2021

c. Listing on Stock exchange:

The company's Equity shares are listed on Bombay Stock Exchange Limited (SME Platform).

The Company has paid the Annual Listing Fee.

d. Stock Code:

Demat ISIN No. in NSDL and CDSL: INE00WY01013

Scrip Code: 541703

e. Market Price Data:

Months	Bombay Stock Exchange	
	High	Low
April 2019	58.00	53.00
May 2019	55.00	50.00
June 2019	55.00	48.00
July 2019*	55.00	48.00
August 2019	54.00	42.00

September 2019	45.00	45.00
October 2019	40.00	34.00
November 2019	45.00	45.00
December 2019	46.90	31.20
January 2020	44.50	32.80
February 2020	46.00	40.50
March 2020	40.40	22.95

* The shares of the Company were not traded in the month of July, 2019.

f. Registrar and Share Transfer Agent:

Name : Bigshare Services Pvt. Ltd
Address : 1st Floor, Bharat Tin Works Building, Opp. Basant Oasis, Makwana Road, Marol, Andheri (E),
Mumbai - 400 059
Phone : 91-22- 6263 8200
Fax : 91-22- 6263 8200
Email : investor@bigshareonline.com

g. Share Transfer System:

All transfers of shares held in physical form are dealt by our Registrar and Share Transfer Agents. The transfers which are complete in all respects are taken up for approval at least once in a fortnight and the transferred securities dispatched to the transferee within 21 days. Depositories control share transfers in Demat Mode. The Company obtains from a Company Secretary in Practice half yearly certificate of compliance in respect of compliance with share transfer formalities as required under Regulation 40 of the Listing Regulations with Stock Exchanges and files a copy of the certificate with the stock exchanges.

h. Distribution of Shareholding as on 31st March, 2020:

Sr. No.	Category of Shareholders.	No. of Shares held	% of total Shares
1	Promoters, Directors, Relatives and Associates.	1829732	60.84
2	Indian Public	712352	23.68
3	Banks, Financial Institutions & Insurance Companies/ Mutual Funds	-	-
4	NRI's / Overseas Body Corporate	-	-
5	Bodies Corporate	451200	15.00
6	NBFC Registered with RBI	-	-
7	Trusts	-	-
8	Clearing Members (NSDL+CDSL)	12800	0.43
9	Any Other (Market Maker)	1600	0.05
Total		3007684	100.00

i. Category wise Summary of Holders / Holdings as on 31st March, 2020:

Range of Holding	No. of Shareholders	% of total Shareholders	Shares	% of total Shares
Up to 5000	3	1.46	90	0.00
5001 - 10000	-	-	-	-
10001 - 20000	168	81.95	268800	8.94
20001 - 30000	-	-	-	-
30001 - 40000	8	3.90	25600	0.85
40001 - 50000	3	1.46	14400	0.48
50001 - 100000	4	1.96	28800	0.96
100001 & above	19	9.27	2669994	88.77
Total	246	100.00	3007684	100.00

j. Dematerialization of Shares & Liquidity:

On March 31, 2020, nearly 0.002 % (i.e., 60 equity shares) of the shareholders of Company were holding Company's shares in physical form. In the same way, Promoters & Promoters-group shareholding was also fully dematerialized. Also, the aggregate dematerialized shareholding of the Company stood at 99.998% of the total no. of shares. Brief position of Company's dematerialized shares is given below:

Sr. No.	Description	Shares	% holding
1	NSDL	3,80,800	12.66%
2	CDSL	26,26,824	87.33%
3	PHYSICAL	60	0.01%
	Total	3007684	100.00

k. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity:

As on 31st March, 2020, the Company did not have any outstanding GDRs/ADRs/ Warrants or any Convertible instruments.

l. Policy on "Material" Subsidiary:

The Company has Board approved policy on determining Material Subsidiary which can be accessed on the website of the Company www.ganeshfilms.com.

m. List of core skills / expertise /competencies identified in the context of the business:

The Board continues to identify an appropriate mix of diversity and skills for introducing different perspectives into Board for better anticipating the risks and opportunities in building a long-term sustainable business.

The below table summarizes the key qualifications, skills and attributes which are taken into consideration while nominating to serve on the Board.

Business Strategies	Experience of crafting Successful Business Strategies an understanding the changing regulatory requirements
Financial & Accounting Expertise	Proficiency in financial accounting and reporting, corporate finance and internal controls, corporate funding and associated risks
Governance, Risk and Compliance	Knowledge and experience of best practices in governance structures, policies and processes including establishing risk and legal compliance frameworks, identifying and monitoring key risks
Innovative	A strong understanding of innovation and technology, and the development and implementation of initiatives to enhance production
Diversity	Representation of gender, cultural or other such diversity that expand the Board's understanding and perspective

The below table specifies area of focus or expertise of individual Board Member:

Directors	Areas of Skills/Expertise				
	Business Strategies	Finance & Accounting Expertise	Governance, Risk & Compliance	Innovative	Diversity
Mr. Nambirajan Yadav (Managing Director)	✓	✓	-	✓	✓
Mrs. Jayalakshmi Yadav (Director)	✓	-	-	✓	-
Ms. Sahana Rajagopal (Director)	✓	-	-	✓	-
Mr. Bipin Bhanushali (Independent Director)	✓	✓	✓	✓	✓
Mr. Jinesh Shah (Independent Director)	✓	✓	✓	✓	✓

n. Dividend:

The Board of Directors of the Company had adopted the Dividend Distribution Policy in line with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Policy is uploaded on the Company's website

The Dividend, if declared, will be paid within the statutory time limit to the eligible members of the Company

o. Plant Location: NA

p. Address for Correspondence:***In case of finance and accounts related queries contact at:*****Chief financial Officer**

503, Floor-5, Plot-461D, A Wing, Parshvanath Gardens, Bhaudaji Rd, Kings Circle, Matunga Mumbai- 400019.

Phone : +91 8104449323

Email : gfindialtd@gmail.com***Shareholders may also contact Company's Registrar & Share Transfer Agent at:*****Bigshare Services Pvt. Ltd.**1st Floor, Bharat Tin Works Building, Opp. Basant Oasis, Makwana Road, Marol, Andheri (E), Mumbai – 400 059

Phone : 91-22-6263 8200

Fax : 91-22-6263 8299

Email : investor@bigshareonline.com**8. MD/ CEO/ CFO CERTIFICATION:**

As required under Regulation 17 (8) of the SEBI Listing Regulations, 2015, the CEO and the CFO certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for the financial year ended was placed before the Board.

9. The Company has complied with the requirements of Corporate Governance report as disclosed in paras 1 to 8 above.**10. Compliance of Discretionary Requirements under Part E of Schedule II of SEBI Listing Regulations, 2015****a. The Board**

The Chairperson of the Company is an executive director and does not maintain his separate office at the Company's expense.

b. Shareholder Rights

The Company declares its financial results half-yearly, submit it to the stock exchange and places on its website.

c. Modified opinion(s) in audit report

The audit opinion received by the Company has qualified and the director's comment on the same is mention in the directors' report.

d. Separate post of Chairperson and Chief Executive Officer

There is one Managing Director who is also chairperson of the Company.

e. Reporting of Internal Auditor

The Internal Auditor of the Company directly reports to the Audit Committee of the Company and their Internal Audit Reports are presented in the meeting of the Audit Committee.

11. Compliance with Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015:

Although your Company is SME listed company on BSE Limited and compliance with the corporate governance as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015 are not applicable to the listed entity which has listed its specified securities on the SME Exchange, your Company has complied with almost all the provisions of the abovementioned regulations of SEBI (LODR) Regulations, 2015 to maintain the effective Corporate Governance in the Company.

On behalf of the Board of Directors,**For Ganesh Films India Limited****Sd/-****NambiRajan Yadav****Chairman & Managing Director****DIN: 06533729****Place: Mumbai****Date: July 31, 2020****On behalf of the Board of Directors,****For Ganesh Films India Limited****Sd/-****Jayalakshmi Nambirajan Yadav****Director****DIN: 08104125****Place: Mumbai****Date: July 31, 2020**

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Ganesh Films India Limited

We have examined the compliance of conditions of corporate governance by Ganesh Films India Limited, for the year ended on March 31, 2020, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with stock exchange(s), *except that the Company has three Non-Executive Directors in compliance with provisions of Section 149 (4) of the Companies Act, 2013, the regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which requires half of the Board of Directors to be Independent is not applicable to the Companies who have listed its specified securities on the SME Exchange hence not applicable to the Company.*

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

For, Vishal Thawani & Associates
Company Secretaries

Sd/-
Vishal Thawani
Proprietor
M. No. 43938
CP. No. 17377
Place: Ahmedabad
Date: August 14, 2020
UDIN: A043938B000582476

MD / CFO CERTIFICATION

(Under regulation 17(8) of SEBI (LODR) Regulations, 2015)

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Ganesh Films India Limited ('the Company') to the best of our knowledge and belief certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control 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.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they 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.

For Ganesh Films India Limited
Sd/-
Nambirajan Yadav
Chairman & Managing Director
DIN: 06533729
Place: Mumbai
Date: July 31, 2020

For Ganesh Films India Limited
Sd/-
Rupesh Kamble
Chief Financial Officer
PAN: CFZPK0802C
Place: Mumbai
Date: July 31, 2020

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (LODR) Regulations, 2015]

In accordance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby confirm that, all the Directors and the Senior Management personnel of the Company have confirmed compliance with their respective Codes of Conduct, as applicable to them, for the financial year ended March 31, 2020.

For Ganesh Films India Limited

Sd/-
Nambirajan Yadav
Chairman & Managing Director
DIN: 06533729
Place: Mumbai
Date: July 31, 2020

For Ganesh Films India Limited

Sd/-
Jayalakshmi N. Yadav
Director
DIN: 08104125
Place: Mumbai
Date: July 31, 2020

Independent Auditor's Report

To the Members of GANESH FILMS INDIA LIMITED

Qualified Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **GANESH FILMS INDIA LIMITED ("the Company")**, which comprises of the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements gives a true and fair view in conformity *except for the effects of matter described in the Basis for Qualified Opinion paragraph below*, with the aforesaid AS and other accounting principles generally accepted in India prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, the profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion except for the following qualified opinion as mentioned below:

1. The balances of trade receivables, trade payables, loans and advances are subject to confirmations, reconciliation and consequential adjustments if any.

In view of above, we are unable to comment upon the resultant impact of the above on the profit for the year, reserve and surplus, investment, loans and advances, trade receivables, trade payables, current and non-current assets and liabilities, as at balance sheet date.

Emphasis of Matter:

Note 34 to the financial statements which describe the Management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The Management believes that no adjustments are required in the Financial Statements as it does not impact the financial year ended 31 March 2020, however, in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of above matters.

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 year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Revenue Recognition</p> <p>The Company is engaged in bridging the gap between South Indian film Industry and south Indian movie fans in northern regions of India. Wherein the Company provides rights to run the film in theaters.</p> <p>See accounting policies in Note 1.6.5 to the Financial Statements</p> <p>The Company principally derives its revenue from sale of movie distribution rights from the theaters and commission income as per terms entered thereto.</p>	<p>In view of the significance of the matter we applied following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. We assessed and tested the effectiveness of relevant controls, over revenue within each of the revenue streams. 2. We inspected the terms of significant revenue contracts and assessed whether they were consistent with the basis of revenue recognized by the Company. 3. We agreed the weekly collection report underlying the calculation of revenue to sales records having assessed the relevant controls relating to the recording of that revenue. 4. We also considered the adequacy of the Company's disclosures and the accounting policies included in the financial statements.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are

- Inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. 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 Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the AS 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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **JMR & Associates LLP**
Chartered Accountants
Firm Regn.No. 0106912W/W100300

Sd/-

CA Nikesh Jain

Partner

M. No. 114003

UDIN: 20114003AAAADN1686

Place: Mumbai

Date: 31 July 2020

“Annexure A”

To the Independent Auditors’ Report on the financial statements of Ganesh Films India Limited for the year ended 31st March, 2020

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Ganesh Films India Limited of even date)

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 Ganesh Films India Limited (“the Company”) as at 31 March 2020 in conjunction with our audit of the 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 Act.

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 Act, 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 and to the best of our information and according to the explanations given to us, the Company, incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **JMR & Associates LLP**

Chartered Accountants

Firm Regn.No. 0106912W/W100300

Sd/-

CA Nikesh Jain

Partner

M. No. 114003

UDIN: 20114003AAAADN1686

Place: Mumbai

Date: 31 July 2020

“Annexure B”**To the Independent Auditors’ Report on the financial statements of Ganesh Films India Limited for the year ended 31st March, 2020**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Ganesh Films India Limited of eventdate.)

- i. In respect of property, plant and equipments;
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.
 - b) As informed to us, the property, plant and equipments have been physically verified by the management during the year according to a phased programme. In our opinion, such programme is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification by the management as further informed tous.
 - c) According to information & explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. In respect of its inventories:

As informed to us, the physical verification of the inventories is not possible as held in intangible form by the Company, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on verification of intangible inventory by the management as compared to book records.
- iii. The Company has not granted loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act and accordingly, the provisions of Clause (iii) (a) to (c) of Para 3 of the Order are not applicable to the Company.
- iv. The Company has not granted any loan under section 185 of the Act. The Company has complied with the provisions of section 186 of the Act. The Company has neither made any investment nor given any loans during the year.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public as per the provisions of section 73 to 76 of the Act and rules framed thereunder, and accordingly, the provisions of Clause (v) of Para 3 of the Order are not applicable to the Company.
- vi. The Company has taken unsecured loan from director which is out of owned funds of the director and is in compliance to provision of section 180 of the Act.
- vii. In respect of statutory dues:
 - a) According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Employees’ State Insurance, Income-tax, Goods and Service tax, cess or/and any other statutory dues except professional tax, wherever applicable.
 - b) *According to the information and explanations given to us there were Rs.11,500 amount outstanding with respect to professional tax as on 31 March 2020 for a year period of more than six months from the date they became payable.*
 - c) According to the information and explanation given to us, there are no dues outstanding in respect of Goods and Service tax, Cess or/and any other statutory dues wherever applicable, which have not been deposited on account of any dispute.
 - d) According to the information and explanation given to us, there are no dues outstanding in respect of Income Tax.

- Viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company did not have any borrowings from financial institutions, government or debenture holders.
- ix. Based on our audit procedures and on the basis of information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- X. Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- Xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not paid / provided during the year. Accordingly, paragraph 3 (xi) is not applicable.
- Xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clause (xii) of Para 3 of the Order are not applicable to the Company.

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- Xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made private placement of shares or convertible debentures during the year.
- Xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- XV. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) of the Order is not applicable to the Company.

For **JMR & Associates LLP**

Chartered Accountants
Firm Regn.No. 0106912W/W100300

Sd/-

CA Nikesh Jain

Partner
M. No. 114003
UDIN: 20114003AAAADN1686
Place: Mumbai
Date: 31 July 2020

BALANCE SHEET AS AT 31st MARCH, 2020

Particulars	Note No.	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	30,076,840	30,076,840
(b) Reserves and surplus	3	104,848,707	110,918,831
		134,925,547	140,995,671
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	956,235
(c) Long-term provisions		-	-
		-	956,235
3 Current liabilities			
(a) Short-term borrowings	4	23,772,229	18,281,348
(b) Trade payables	5	6,797,754	343,259
(c) Other current liabilities	6	600,483	1,033,499
(d) Short-term provisions	7	29,334	474,000
		31,199,800	20,132,106
TOTAL		166,125,347	162,084,012
II. ASSETS			
Non-current assets			
1 (a) Property, plant and equipment	8		
(i) Tangible assets		43,972,249	45,129,644
(ii) Intangible assets		170,012	219,310
(b) Non-current investments		-	-
(c) Deferred Tax Asset		-	-
(d) Other non-current assets		-	-
		44,142,261	45,348,954
2 Current assets			
(a) Inventories	9	1,891,521	2,150,600
(b) Trade receivables	10	21,434,324	10,725,186
(c) Cash and cash equivalents	11	2,330	4,000,025
(d) Short-term loans and advances	12	96,876,502	93,462,084
(e) Other current assets	13	1,778,409	6,397,163
		121,983,086	116,735,058
TOTAL		166,125,347	162,084,012
Summary of significant accounting policies	1		
Notes to the financial statements	22		
The accompanying notes are an integral part of the financial statements			
As per our report of even date attached			
For JMR & Associates LLP		For and on behalf of the Board of the Directors	
Chartered Accountants			
Firm Registration No. 106912W/W100300			
		Sd/-	Sd/-
		Nambi Rajan	Jayalakshmi N. Yadav
		Director	Director
		DIN: 06533729	DIN: 08104125
Sd/-		Sd/-	Sd/-
CA. Nikesh Jain		Rupesh Kamble	Drashti Laxmikant Solanki
Partner		CFO	Company Secretary
M.No.114003		Place : Mumbai	Place : Mumbai
Place : Mumbai		Date : 31 July 2020	Date : 31 July 2020
Date : 31 July 2020			

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH, 2020

Particulars	Note No	Current Year Rs.	Previous Period Rs.
I. Revenue from operations			
Sale of distribution of movie	14	20,350,178	44,884,343
II. Other income	15	15,962	2,848
III. Total Revenue (I+ II)		20,366,140	44,887,191
IV. Expenses			
Purchase of film distribution rights	16	20,206,505	40,007,035
Changes in inventories of Stock-in-Trade	17	259,079	(2,150,600)
Employee benefits expenses	18	821,882	595,250
Finance costs	19	2,797,533	279,235
Depreciation and amortization	8	1,526,083	1,272,328
Other expenses	20	1,354,732	2,811,327
Total Expenses		26,965,814	42,814,575
V. Profit/(Loss) Before Exceptional Item & Tax		(6,599,674)	2,072,616
VI. Exceptional Item		-	-
VII. Profit/(Loss) before tax (PBT) (V-VI)		(6,599,674)	2,072,616
VIII. Tax expense			
Current tax		-	474,000
Deferred tax charge / (credit)		(956,235)	956,235
MAT credit charged/(credit)		426,685	(426,685)
IX. Profit/(Loss) After Tax (PAT) (VII-VIII)		(6,070,124)	1,069,066
X. Earnings per equity share (EPS)	21		
Basic		(2.02)	0.43
Diluted (Refer note 27)		(2.02)	0.43
[Nominal value of Share Rs.10]			
Summary of significant accounting policies	1		
Notes to the financial statements	22		
The accompanying notes are an integral part of the financial statements			
As per our report of even date attached		For and on behalf of the Board of the Directors	
For JMR & Associates LLP			
Chartered Accountants			
Firm Registration No. 106912W/W100300			
		Sd/-	Sd/-
		Nambi Rajan	Jayalakshmi N. Yadav
		Director	Director
		DIN: 06533729	DIN: 08104125
Sd/-		Sd/-	Sd/-
CA Nikesh Jain		Rupesh Kamble	Drashti Laxmikant Solanki
Partner		CFO	Company Secretary
M.No.114003		Place : Mumbai	Place : Mumbai
Place : Mumbai		Date : 31 July 2020	Date : 31 July 2020
Date : 31 July 2020			

CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2020

Particulars		Current Year Rs.	Previous Period Rs.
A. Cash Flow from Operating Activities			
Net profit before tax		(6,599,674)	2,072,616
Adjustments for			
Depreciation and amortization		1,526,083	1,272,328
Finance cost		2,797,533	279,235
Operating profit before working capital changes		(2,276,058)	3,624,179
Adjustments for working capital changes			
(Increase)/Decrease in inventories		259,079	(2,150,600)
(Increase)/Decrease in trade receivables and other receivable		(14,550,241)	(10,725,186)
(Increase)/Decrease in Other current asset		4,618,754	(99,432,562)
Increase/(Decrease) in trade payables and other payables		6,454,495	343,259
Increase/(Decrease) in other current liabilities		(433,016)	1,033,499
Cash generated from operations		(5,926,987)	(107,307,411)
Income tax paid		(444,666)	-
Net Cash from Operating Activities		(6,371,653)	(107,307,411)
B. Cash Flow from Investing Activities			
Payment for purchase of property, plant and equipment		(319,390)	(46,621,282)
Net Cash used in Investing Activities		(319,390)	(46,621,282)
C. Cash Flow from Financing Activities			
Fresh Issue of equity share capital		-	30,076,840
Receipt of premium from fresh issue of capital		-	109,849,765
Short term loan taken from related party (net)		(430,504)	1,706,527
Short term loan taken from bank (net)		5,921,385	16,574,821
Finance cost		(2,797,533)	(279,235)
Net Cash from/(used in) Financing Activities		2,693,348	157,928,718
Net Change in Cash and Cash Equivalents		(3,997,695)	4,000,025
Add: Cash and cash equivalents at the beginning of the year		4,000,025	-
Cash and cash equivalents at the end of the period		2,330	4,000,025
The accompanying notes form an integral part of the AS financial statements.			
Notes:			
1) The above Cash Flow Statement has been prepared under 'Indirect Method' as set out in Accounting Standard 3 (AS - 3) "Statement of Cash Flow".			
2) Corresponding figures of previous year have been regrouped wherever necessary.			
3) Figures in Brackets indicate Cash Outflow.			
As per our report of even date attached		For and on behalf of the Board of the Directors	
For JMR & Associates LLP			
Chartered Accountants			
Firm Registration No. 106912W/W100300			
		Sd/-	Sd/-
		Nambi Rajan	Jayalakshmi N. Yadav
		Director	Director
		DIN: 06533729	DIN: 08104125
Sd/-		Sd/-	Sd/-
CA. Nikesh Jain		Rupesh Kamble	Drashti Laxmikant Solanki
Partner		CFO	Company Secretary
M.No.114003		Place : Mumbai	Place : Mumbai
Place : Mumbai		Date : 31 July 2020	Date : 31 July 2020
Date : 31 July 2020			

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2020

1.1	Company overview
	<p>Ganesh Films India Limited ("the Company") has objective of bridging the gap between South Indian film Industry and south Indian movie fans in Northern and Western regions of India.</p> <p>The Company is a public limited Company incorporated and domiciled in India and has its registered office located at 503, 5Th Floor, Plot 461D, A Wing Parshvanath Gardens, Bhaudaji Rd, King Circle, Matunga, Mumbai, Maharashtra 400019.</p>
1.2	Basis of preparation of financial statements
	<p>The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects the relevant provisions of the Companies Act, 2013 ("the Act"), Accounting Standards notified by the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.</p>
1.3	Functional and presentation currency
	<p>The financial statements are presented in Indian Rupees (INR), which is also the company's functional currency.</p>
1.4	Current / Non-current classification
	<p>The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current.</p> <p>An asset is classified as current when it satisfies any of the following criteria:</p> <ul style="list-style-type: none"> (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle; (ii) it is held primarily for the purpose of being traded; (iii) it is expected to be realised within twelve months after the reporting date; or (iv) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. <p>All other assets are classified as non-current.</p> <p>A liability shall be classified as current when it satisfies any of the following criteria:</p> <ul style="list-style-type: none"> (i) it is expected to be settled in, the Company's normal operating cycle; (ii) it is held primarily for the purpose of being traded; (iii) it is due to be settled within twelve months after the reporting date; or (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. <p>All other liabilities are classified as non-current.</p>

1.5	Use of estimates										
	<p>The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses, as well as disclosure of contingent liabilities on the date of the financial statements. Key estimates made by the Company in preparing these financial statements include useful lives of assets as well as utilization of economic benefits from these assets, accrual of expenses, recoverability of trade receivables, minimum alternate tax credits and deferred tax assets as well as assumptions for valuation of employee benefits and stock options. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results may differ from those estimates. Any revision to accounting estimates is recognised prospectively, in the period in which revisions are made.</p>										
1.6	Statement of significant accounting policies										
1.6.1	Tangible fixed assets										
	<p>Fixed assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and 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.</p> <p>Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Profit and Loss Statement for the period during which such expenses are incurred.</p> <p>Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Profit and Loss Statement when the asset is derecognized.</p>										
1.6.2	Depreciation on tangible fixed assets										
	<p>Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives prescribed under the Schedule II to the Act for each class of assets. Where life of a component of an asset is significantly different from the underlying primary asset, then such different useful life is adopted for depreciating the said component.</p> <p>Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.</p> <table border="1"> <thead> <tr> <th>Tangible Fixed Assets</th> <th>Useful Life</th> </tr> </thead> <tbody> <tr> <td>Office Building</td> <td>30 Years</td> </tr> <tr> <td>Furniture and Fixtures</td> <td>8 Years</td> </tr> <tr> <td>Office equipment</td> <td>5 Years</td> </tr> <tr> <td>Computer equipment</td> <td>3 Years</td> </tr> </tbody> </table>	Tangible Fixed Assets	Useful Life	Office Building	30 Years	Furniture and Fixtures	8 Years	Office equipment	5 Years	Computer equipment	3 Years
Tangible Fixed Assets	Useful Life										
Office Building	30 Years										
Furniture and Fixtures	8 Years										
Office equipment	5 Years										
Computer equipment	3 Years										

	Assets costing Rs. 5,000 and below are fully depreciated in the year of acquisition. The Company has kept the residual value @ 5% of original cost for all assets.
1.6.3	Intangible fixed assets
	<p>Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.</p> <p>Intangible assets namely software and website is amortized at the rate of 20 % on a straight line basis over the estimated useful economic life.</p> <p>Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the</p>
1.6.4	Content advances
	Advances are paid to producers/owners of films and artists, in terms of the agreements entered into with them, for acquisition of associated rights. All advances are reviewed by the management periodically, considering facts of each case, to determine recoverability. These advances are transferred to film rights at the point of exploitation.
1.6.5	Revenue Recognition
	<p>Revenue is recognised to the extent that 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 excludes goods and service tax which are collected by the Company on behalf of the Government and deposited to the credit of respective Governments.</p> <p>Effective April 06, 2018, the Company has adopted AS 9 (Revenue Recognition) which establishes a comprehensive framework for determining whether, how much and when revenue is recognised.</p> <p>Completed service contract method is a method of accounting which recognises revenue in the statement of profit and loss only when the rendering of services under a contract is completed or substantially completed.</p> <p><u>Basis for recognizing the revenue:</u></p> <p>a) Revenue from sale of distribution rights: Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreements i.e. at the end of each week</p>

1.6.6	Provisions and contingencies
	<p>Provisions are recognised when there is present obligation as a result of a past event and it is more likely than not that an outflow of resources will be required to settle the obligation. Provisions are measured at the management's best estimate of the outflow required to settle the obligations at the Balance Sheet date. The Company does not recognise a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow is remote. Contingent liabilities are disclosed when: there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events where it is either not probable that</p>
1.6.7	Taxes on income
	<p>Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.</p> <p>Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. 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 tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.</p> <p>The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be. Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Profit and Loss Statement and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the sufficient period.</p>

1.6.8	Earnings per share
	Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.
1.6.9	Cash and cash equivalents
	Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value. Cash credits are shown within borrowings in current liabilities on the Balance sheet.
1.6.10	Cash Flow Statements
	Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of Company are segregated.
1.6.11	Measurement of EBITDA
	The Company has elected to present earnings before interest, tax, depreciation and amortization(EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/(loss)and does not include depreciation and amortization expense, finance cost and tax expense.
1.6.12	Valuation of Inventory
	<p>The distribution rights acquired in relation to films are considered to be the inventory at the end of financial year. The inventory valuation policy is as below:</p> <p>60% to 80% of the outright rights purchased is charged to profit and loss account on distribution of the film in 1st year based on the management estimates. The said outright rights relates to distribution rights for theatrical release to the different theater as per terms and agreement entered thereto. In case these rights are not exploited along with or prior to their theatrical release, proportionate cost of such right is considered as closing balance in inventory and to be charged as an when such right is commercially exploited or at the end of each year from the date of release, whichever occurs earlier. Balance 40% to 20% is amortized over the remaining license period based on an estimate of future revenue potential subject to a maximum period of 5 years.</p>

2 SHARE CAPITAL				
PARTICULARS	As at 31 March 2020		As at 31 March 2019	
	Rs.		Rs.	
Authorized				
35,00,000 Equity shares of Rs.10 each	35,00,000		35,00,000	
	35,00,000		35,00,000	
Issued, Subscribed, Called-up and Paid-up				
30,07,684 Equity shares of Rs.10 each fully paid	30,07,684		30,07,684	
Total	30,07,684		30,07,684	
2(a) RECONCILIATION OF SHARES				
PARTICULARS	As at 31 March 2020		As at 31 March 2019	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Share				
Shares outstanding at the beginning of the year	3,007,684	30,07,684	-	-
Add: Shares issued during the year	-	-	3,007,684	30,07,684
Shares outstanding at the end of the year	3,007,684	30,07,684	3,007,684	30,07,684
2(b) TERMS/ RIGHTS ATTACHED TO EQUITY SHARES				
The Company has only one class of equity shares having a face value of Rs.10 per share. Each equity shareholder is entitled to one vote per share.				
In the event of winding up of the Company, the equity shareholders shall be entitled to be repaid remaining assets of the Company in the ratio of the amount of capital paid up on such equity shares.				
2(c) SHAREHOLDER HOLDING MORE THAN 5 %				
Name of Shareholder	As at 31 March 2020			
	No. of Shares held	% of Holding		
Equity Shares				
NAMBIRAJAN G YADAV	1,142,080	37.97%		
NATRAJAN GANAPATHY	562,530	18.70%		
3 RESERVES & SURPLUS				
PARTICULARS	As at 31 March 2020		As at 31 March, 2019	
	Rs.		Rs.	
Security Premium Account				
Balance as per last financial statements	109,849,765		-	
Add: Addition during the year	-		109,849,765	
Closing balance	109,849,765		109,849,765	
Profit & Loss Account Balance				
Balance as per last financial statements	1,069,066		-	
Add: Net profit/(loss) for the year / period	(6,070,124)		1,069,066	
Closing balance	(5,001,058)		1,069,066	
Total	104,848,707		110,918,831	

4 SHORT TERM BORROWINGS		
PARTICULARS	As at	As at
	31 March 2020	31 March 2019
	Rs.	Rs.
Secured loan		
Bank overdraft	22,496,206	16,574,821
UnSecured loan		
Loan from director	1,276,023	1,706,527
Total	23,772,229	18,281,348
Terms of Securities and repayment		
Bank overdraft from bank is secured against the EM charge on residential flat no. A 503, Parshwanath Gardens CHS, Bhaudaji Road, Matunga East, Mumbai - 400019 and hypothecated against entire current assets (both present and future). The bank overdraft is repayable on demand and carried an interest rate which is 12.60% .		
Loan from director is a unsecured interest free loan and repayable on demand.		
5 TRADE PAYABLES		
PARTICULARS	As at	As at
	31 March 2020	31 March 2019
	Rs.	Rs.
(a) Due to Micro, Small and Medium Enterprises (refer note 32)	-	-
(b) Due to Others	6,797,754	343,259
Total	6,797,754	343,259
6 OTHER CURRENT LIABILITIES		
PARTICULARS	As at	As at
	31 March 2020	31 March 2019
	Rs.	Rs.
Other Payables:		
Creditors for expenses	9,737	176,147
Statutory Dues payable	54,527	272,158
Payables to employees	22,100	83,900
Advance from customers	143,969	141,979
Expenses payable	370,150	359,315
Total	600,483	1,033,499
7 SHORT TERM PROVISIONS		
PARTICULARS	As at	As at
	31 March 2020	31 March 2019
	Rs.	Rs.
Provision for Tax (Net of taxes paid Rs.4,44,666 (previous year - Nil))	29,334	474,000
Total	29,334	474,000

8. Property, plant and equipments							
(Amount in Rs.)							
Name of the assets	Tangible Assets				Total of tangible assets	Intangible assets	Total assets
	Furniture and fixtures	Office Equipment	Office Building	Computers		Software & Website	
Gross carrying value as at 1st April 2018	-	-	-	-	-	-	-
Additions during the year	7,500	39,285	46,206,000	109,039	46,361,824	259,458	46,621,282
Disposal during the year	-	-	-	-	-	-	-
Gross carrying value as at 31th March 2019	7,500	39,285	46,206,000	109,039	46,361,824	259,458	46,621,282
Additions during the year	40,500	46,890	-	232,000	319,390	-	319,390
Disposal during the year	-	-	-	-	-	-	-
Gross carrying value as at 31st March 2020	48,000	86,175	46,206,000	341,039	46,681,214	259,458	46,940,672
Depreciation/Amortization							
Accumulated As at 1st April 2018	-	-	-	-	-	-	-
Charge for the period	679	4,935	1,208,503	18,063	1,232,180	40,148	1,272,328
On Disposals	-	-	-	-	-	-	-
Accumulated As at 31st March 2019	679	4,935	1,208,503	18,063	1,232,180	40,148	1,272,328
Charge for the period	2,867	11,181	1,391,493	71,244	1,476,785	49,298	1,526,083
On Disposals	-	-	-	-	-	-	-
Accumulated As at 31st March 2020	3,546	16,116	2,599,996	89,307	2,708,965	89,446	2,798,411
At 31st March 2019	6,821	34,350	44,997,497	90,976	45,129,644	219,310	45,348,954
At 31st March 2020	44,454	70,059	43,606,004	251,732	43,972,249	170,012	44,142,261

9 INVENTORIES		
PARTICULARS	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
Inventory (Unamortized distribution rights)	1,891,521	2,150,600
Total	1,891,521	2,150,600
10 TRADE RECEIVABLES		
PARTICULARS	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
(Unsecured and Considered Good)		
a. From Directors/Promoters/ Promoter Group/Associates/ Relatives of Directors / Group Companies		
- More than six months	-	-
- Others	8,644,913	3,753,306
(A)	8,644,913	3,753,306
b. From Others		
- More than six months	-	-
- Others	12,789,411	6,971,880
(B)	12,789,411	6,971,880
Total (A+B)	21,434,324	10,725,186
11 CASH AND CASH EQUIVALENTS		
PARTICULARS	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
Cash on hand	2,330	95
Balances with banks		
- In current account	-	3,999,930
Total	2,330	4,000,025
12 SHORT TERM LOANS AND ADVANCES (unsecured, considered good)		
PARTICULARS	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
Advance to suppliers	3,661,380	3,638,431
Advance for film distribution & satellite rights	93,215,122	89,396,968
MAT credit entitlement (Refer note 33)	-	426,685
Total	96,876,502	93,462,084
13 OTHER CURRENT ASSETS		
PARTICULARS	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
Prepaid expenses	2,562	4,009,388
Deposit with BSE	842,240	842,240
Balance with Government Authorities	933,607	1,545,535
Total	1,778,409	6,397,163

14 SALES		
PARTICULARS	Current Year (Rs.)	Previous Period (Rs.)
Sales from film distribution rights	16,287,435	42,113,723
Commission received from distribution of movie rights	971,286	1,920,560
Recovery of digital and publicity expenses	3,091,457	850,060
Total	20,350,178	44,884,343
15 OTHER INCOME		
PARTICULARS	Current Year (Rs.)	Previous Period (Rs.)
Sundry balances written back (net)	14,656	2,724
Other income	1,306	124
Total	15,962	2,848
16 PURCHASE OF STOCK IN TRADE		
PARTICULARS	Current Year (Rs.)	Previous Period (Rs.)
Purchase of film distribution rights	16,347,174	37,360,896
Commission expenses	-	259,927
Digital and publicity expenses	3,859,331	2,386,212
Total	20,206,505	40,007,035
17 CHANGE IN INVENTORY OF STOCK IN TRADE		
PARTICULARS	Current Year (Rs.)	Previous Period (Rs.)
Opening Stock (A)	2,150,600	-
Closing Stock (B)	1,891,521	2,150,600
Total (A-B)	259,079	(2,150,600)

18 EMPLOYEE BENEFITS EXPENSES		
PARTICULARS	Current Year (Rs.)	Previous Period (Rs.)
Salaries and incentives	722,083	592,548
Staff welfare expenses	99,799	2,702
Total	821,882	595,250
19 FINANCE COST		
PARTICULARS	Current Year (Rs.)	Previous Period (Rs.)
Interest expense - Banks Overdraft	2,537,003	73,742
Bank charges	260,530	33,393
Loan processing charges	-	172,100
Total	2,797,533	279,235
20 OTHER EXPENSES		
PARTICULARS	Current Year (Rs.)	Previous Period (Rs.)
Advertisement charges	58,544	151,109
Business promotion expenses	8,390	117,790
Commission paid	15,000	10,330
Conveyance expenses	-	3,074
Demat charges	10,000	9,100
Director remuneration	-	750,000
Legal and professional charges	485,530	389,750
Hotel expenses	-	58,607
Office expenses	19,580	53,743
Payment to auditors (Refer note 23)	360,000	525,000
Delivery and courier charges	16,966	8,938
Printing and stationery expenses	76,961	19,812
Maintainance expenses/charges	115,705	49,951
Rates and taxes	58,350	133,660
Traveling expenses	85,002	496,411
Preliminary expenses w/off	-	16,100
Telephone expenses	-	1,215
Electricity and gas expenses	3,737	1,814
Fees and subscription	40,967	2,033
Miscellaneous expenses	-	12,890
Total	1,354,732	2,811,327
21 Earning Per Share (EPS)		
PARTICULARS	Current Year	Previous Period
	Rs.	Rs.
Profit/(Loss) for the year available for equity share holders (A)	(6,070,124)	1,069,066
Profit/(Loss) for the year for diluted EPS (B)	(6,070,124)	1,069,066
Weighted Average Number of equity shares for Basic EPS (C)	3,007,684	2,466,486
Weighted Average Number of equity shares for Diluted EPS (D)	3,007,684	2,466,486
Basic earning per share (Rs.) (A/C)	(2.02)	0.43
Diluted earning per share (Rs.)* (B/D)	(2.02)	0.43
Nominal value of shares (Rs.)	10	10

Notes Forming Parts of Accounts**22 Contingent Liabilities and commitments**

- (i) There is no claim against the Company, which is to be acknowledged as a debt.
- (ii) Capital Commitments
There is no capital commitment in the current financial year.

23 Payments to Statutory Auditors

Particulars	Current Year	Previous Period
	Rs.	Rs.
Statutory audit fees	300,000	400,000
Tax audit fees	60,000	60,000
Other services	12,500	5,000
Total	372,500	465,000

- 24 a) In the opinion of the management all assets, other than fixed assets, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably stated.
- b) Balances of certain debtors, creditors and advances are subject to confirmation / reconciliation's if any. The management does not expect any material difference affecting the financial statements on such reconciliation / adjustments.
- 25 The Company had not received intimation from suppliers regarding the status under Micro, Small and Medium Enterprises Development Act 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with the interest paid/payable have not been given.

26 SEGMENT REPORTING

The Company is operating in only one business segment (distribution of film rights in Northern and Western regions of India. Hence, the requirement of segment reporting as per Accounting Standard 17(AS 17) "Segment Reporting" is not applicable to the Company.

27 EMPLOYEE BENEFITS

During the year, the Company has less than 10 employees. Hence, the Gratuity Act is not applicable to the Company. The Company does not have policy of leave encashment for the employee of the Company.

28 RELATED PARTY DISCLOSURES:

Related Party Disclosure, as required by Accounting Standard 18(AS 18) "Related Parties Disclosure" is annexed as below :

- (i) Name of Related Parties and description of relationship:

Sr No	Name of Related Party	Relationship		
1	Nambi Rajan *	Promoter & Chairperson & Managing Director	w.e.f	06-Apr-18
2	Natrajan Ganpathy	Promoter	w.e.f	06-Apr-18
3	Jayalakshmi Nambirajan Yadav□	Director	w.e.f	06-Apr-18
4	Sahana Rajagopal	Non-Executive Director	w.e.f	06-Apr-18
5	Indira Natrajan Yadav	Relative of Promoter	w.e.f	06-May-18
6	Rupesh Kamble	Chief Financial Officer	w.e.f	03-May-18
7	Vijay Thakkar	Company Secretary	upto	30-May-19
8	Drashti Laxmikant Solanki	Company	w.e.f	14-Nov-19
9	Ganesh Films □	Enterprise in which key managerial person having interest		

*Appointed as Managing Director w.e.f. 03-May-18

(ii) During the current year, following transactions were carried out with the related parties in the ordinary course of business:		
Nature of Transactions	Current Year	Current Period
	Rs.	Rs.
A) Transaction for the year:		
i) Loan taken during the year:	447,503	1,706,527
Nambi Rajan	447,503	1,706,527
ii) Sales made during the year:	2,389,299	3,819,788
Ganesh Films	2,389,299	3,819,788
iii) Advance paid during the year:	-	8,775,000
Ganesh Films	-	8,775,000
iv) Expenses paid on behalf of other:		
Nambi Rajan	16,999	-
iv) Expenses paid on behalf of us:		
Ganesh Films	450,350	-
v) Remuneration paid to Key management personnel	295,500	1,200,548
Nambi Rajan	-	750,000
Rupesh Kamble	180,000	165,000
Vijay Thakkar	115,500	285,548
Drashti Laxmikant Solanki	65,983	-
Nature of Transactions	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
B) Balances at the end of the year		
i) Loan outstanding	1,276,023	1,706,527
Nambi Rajan	1,276,023	1,706,527
ii) Trade Receivables:	8,706,845	3,753,306
Ganesh Films	8,706,845	3,753,306
ii) Advance outstanding:	5,267,650	5,275,000
Ganesh Films	5,267,650	5,275,000
<p>29 In accordance with Accounting Standard 22 (AS 22) "Accounting for Taxes on Income", the Company has accounted for deferred taxes as follows:</p> <p>The major component of deferred tax assets / (liability) is as under:</p>		
	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
Deferred Tax Assets:		
Comprises of tax effect of timing difference for :		
Disallowances under I. Tax Act, 1961	2,579	3,583
Carry forward of losses	2,157,492	-
Total	2,160,071	3,583
Deferred Tax Liability :		
Comprises of tax effect of timing difference for:		
Depreciation as per Books & as per I. Tax Act, 1961	(1,436,502)	(959,818)
Total	(1,436,502)	(959,818)
Net Deferred Tax Assets / (liability)	723,569	(956,235)
<p>Since there is no virtual / reasonable certainty of taxable income in future against which deferred tax assets can be realised, the Company has not recognized deferred tax assets (net) during the current year and the MAT credit of Rs.426685 has been reversed.</p>		

- 30** The Company has not taken any asset on lease during the year. Hence, disclosure related to Accounting Standard (AS) - 19 'Leases' is not applicable.
- 31** a) Balances of certain debtors, creditors and advance are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the financial statements on such reconciliation / adjustments
- b) In the opinion of management, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and all known liabilities is adequate and not in excess of the amount reasonably stated.
- 32** The Company had not received intimation from suppliers regarding the status under Micro, Small and Medium Enterprises Development Act 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with the interest paid/payable as required under the said Act have not been given.
- 33** Minimum Alternate Tax (MAT) :-The Company has during the previous year, provided the tax liability of Rs. 4,74,000 calculated in accordance with the section 115JB of the Income Tax Act. The MAT credit entitlement of Rs. 4,26,685 has been availed for the previous year ended 31 March 2019, which is disclosed under 'Loans and advances'. However, MAT credit of Rs.426,685 has been reversed due to loss incurred by the Company for the year ended 31 March 2020 and there is no virtual certainty of future income.
- 34** World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on 11th March 2020. Consequent to this, Government of India declared lockdown on 23rd March 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central & State Governments. COVID-19 has impacted the normal business operations of the Company by way of closing of screen by its customers. The management of the Company believes that no adjustments are required in the financial statements, as it does not impact the current financial year, however, in view of the various preventive measures taken (such as complete lockdown restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as the evolve.

Signature for Note 1 to 34

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
 Firm Registration No. 106912W/W100300

For and on behalf of the Board of the Directors

CA. Nikesh Jain
 Partner
 M.No.114003
 CA. Nikesh Jain
 Partner
 M.No.114003
 Place : Mumbai
 Date : 31 July 2020

Nambi Rajan
 Director
 DIN: 06533729

Jayalakshmi N. Rajan
 Director
 DIN: 08104125

Rupesh Kamble
 CFO

Drashti Laxmikant Solanki
 Company Secretary

Place : Mumbai
 Date : 31 July 2020

Place : Mumbai
 Date : 31 July 2020