

Filmcity Media Ltd.

Regd. Office : A-9, Shree Siddhivinayak Plaza, Plot No. B-31, Off New Link Road, Andheri (West), Mumbai - 400 053.
Tel No. : 65501200 www.filmcitymedia.com Email : filmcitymed@gmail.com CIN : L99999MH1994PLC077927

FORM A

1.	Name of the company	Filmcity Media Limited
2.	Annual financial statements for the year ended	31 st March 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.

For Sudhir M. Desai & Co.
(Firm Registration No. 125516W)


(Pankaj Dave)
Director


(Mahesh Jani)
Compliance Officer

S. M. Desai
Sudhir M Desai
Proprietor
M. No. 041999



FILMCITY MEDIA
LIMITED

21ST

ANNUAL REPORT

2014 – 2015

FILMCITY MEDIA LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Pankaj Jayantilal Dave (Independent Director)

Mr. Mahesh Kumar Jani (Independent Director)

Mr. Rajkumar Modi (Executive Director)

Mrs. Anjali Pareek

(Independent Director w.e.f. 1st April, 2015)

BANKERS

Corporation Bank
Kalbadevi Branch.

REGISTERED OFFICE

A-9, Shree Siddhivinayak Plaza,
Plot No. B - 31, Off Link Road,
Andheri (W), Mumbai - 400 053.
Tel : 65501200

STATUTORY AUDITORS

M/s. Sudhir M Desai & Co.
Chartered Accountants

REGISTRAR & SHARES TRANSFER AGENT

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

SECRETARIAL AUDITORS

M/s. Mayank Arora & Co.
Practising Company Secretary

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **21st Annual General Meeting** of the Members of **M/s. FILMCITY MEDIA LIMITED** will be held on **30th September, 2015** at 11.45 a.m. at A-9, Shree Siddhivinayak Plaza, Plot No. B-31, Off Link Road, Andheri - West, Mumbai - 400053 India to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2015, the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Rajkumar Modi (DIN: 01274171), who retires by rotation and being eligible, offers himself for re-appointment;
3. To re-appoint M/s. Sudhir M Desai & Co., Chartered Accountants (Reg.No. 41999), Mumbai, pursuant to the provisions of Section 139 of the Companies Act, 2013 as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration and for that purpose to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 144 and other applicable provisions, if any, of the Companies Act, 2013, M/s Sudhir M Desai & Co., (Firm Registration No. 125516W), Mumbai, the retiring Statutory Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of ensuing Annual General Meeting of the Company and that the Board of Directors’ of the Company be and is hereby authorised to fix their remuneration for the said period and re-imbursement of actual out of pocket expenses, as may be incurred in the performance of their duties.”

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SPECIAL BUSINESS

4. Appointment of Mrs. Anjali Pareek as a Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Anjali Pareek (DIN: 07144713), who was appointed by the Board of Directors of the Company as an Additional Director of the Company w.e.f. 1st April, 2015 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing candidature of Mrs. Anjali Pareek for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of this Meeting i.e 29th September 2015 upto September 29, 2020 or as on the date of 21st Annual General Meeting, whichever is earlier and not liable to retire by rotation.”

5. Adoption of New Articles of Association of the Company containing Regulations in conformity with the Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the Members be and are hereby accorded to the Company to amend the existing Articles of Association of the Company by substituting the new set of Articles of Association.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to the aforesaid resolution.”

Registered Office:
A-9, Shree Siddhivinayak Plaza,
Plot No. B – 31, Off Link Road,
Andheri (W), Mumbai – 400 053.
Tel : 65501200

Place: Mumbai
Date: 13.08.2015

By Order of the Board of Directors
For Filmcity Media Limited
Sd/-
(Mr. Raj Kumar Modi)
Director
DIN: 01274171

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NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (“meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself /herself and the proxy need not be a member of the Company. The instrument appointing the proxy in the Proxy Form (MGT 13), in order to be effective, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

2. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The Company has notified closure of Register of Members and Share Transfer Books from 24th September, 2015 to 30th September, 2015 (both days inclusive) for the purpose of annual book closure.
6. Members, holding shares in physical form, are requested to notify changes in address, if any, to the Company or Registrar and Share Transfer Agent immediately, quoting their folio numbers. Members, holding shares in dematerialized form, should send the above information to the respective Depository Participants.
7. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
8. Members/Proxies should bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
9. Members holding shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or its Registrar. Blank forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their DP.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Link Intime India Pvt. Ltd. for consolidation into a single folio.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their

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demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Pvt Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup – West, Mumbai – 400 078.

12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of declaration of the result of the Annual General Meeting of the Company.
14. Electronic copy of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.filmcitymedia.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: filmcitymed@gmail.com.
16. Voting through electronics means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The e-voting period commences on 27th September, 2015 (10:00 am) and ends on 29th September, 2015 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut-off date of 23rd September, 2015. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd

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September, 2015, may obtain the login ID and password by sending a request at evoting@cdslindia.com or filmcitymed@gmail.com.

It may be noted that shareholders can opt for only one mode of voting i.e. either by Physical Ballot or e-Voting. In case of receipt of vote by both the modes, voting done through e-Voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

PROCEDURE FOR REMOTE E-VOTING:

- (i) The voting period begins on 27th September, 2015 (10:00 am) and ends on 29th September, 2015 (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 i.e. 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

For Members 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)
	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.
	<ul style="list-style-type: none"> In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & 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 as Corporate and Custodians respectively.

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A scanned copy of the Registration Form bearing the stamp and sign of the entity should be mailed to helpdesk.evoting@cdslindia.com.

- (xix) 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.
17. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 23rd September, 2015.
18. The Results shall be declared on or after the 21st Annual General Meeting of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.filmcitymedia.com and on the website of CDSL within two(2) days of passing of the resolutions at the 21st Annual General Meeting of the Company and shall be duly communicated to the BSE Limited.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 2.00 p.m. up to the date of declaration of the result of the 36th Annual General Meeting of the Company.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 4

Mrs. Anjali Pareek (DIN: 07144713) was appointed as an Additional Director by the Board with effect from 1st April, 2015 by Circular Resolution pursuant to the provisions of section 175 of the Companies Act, 2013. Mrs. Pareek is liable to retire by rotation at this Annual General Meeting under the provisions of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

In terms of the provisions of Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, Mrs. Pareek is proposed to be appointed as Independent Director for a term of five consecutive years upto September 29, 2020 or as on the date of the 21st Annual General Meeting, whichever is earlier, not liable to retire by rotation.

Also, the Company has received a notice in writing from a Member along with the deposit of Rs. 1,00,000/- under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Anjali Pareek for the office of Director of the Company.

Mrs. Pareek is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director. The Company has also received declaration from her that she meets with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Mrs. Anjali Pareek is a Commerce Graduate with over Five years experience in Media and Production Line. The details of Mrs. Hemlata Chanda as required under Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited, are set out in the Annexure forming part of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mrs. Anjali Pareek, is concerned or interested, financially or otherwise, in resolution set out at Item No. 4. The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an Ordinary Resolution.

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ITEM NO. 5

The existing Articles of Association (AOA) of the Company are based on the provisions of erstwhile Companies Act, 1956 and several regulations in the existing Articles of Association are no longer in conformity with the new Companies Act, 2013.

Since many sections of the New Act have come into force, several regulations of the existing AOA of the Company requires alteration or deletions. In order to avoid future uncertainties, it is decided to amend and adopt the new set of Articles of Association of the Company as provided under Table F of the Companies Act, 2013 in place of the existing Articles of Association.

Your directors recommend the resolution at Item no.5 for the approval of Members as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

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Annexure to Notice

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Rajkumar Modi	Mrs. Anjali Pareek
Age	52 years	40 years
Date of Appointment	04.01.2013	01.04.2015
Expertise in specific functional areas	Mr. Modi has Twelve years experience in Media and Production Line.	Mrs. Anjali Pareek is a Commerce Graduate with over Five years experience in Media and Production Line.
Qualifications	Graduate	Graduate
List of Limited Companies in which outside Directorship held as on 31.03.2015	None	None
No. of Shares held in the Company	None	None

**The Directorship above does not include Directorship held with Private and foreign companies and companies registered under Section 8 of the Companies Act, 2013*

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DIRECTORS' REPORT

The Members,
FILMCITY MEDIA LIMITED

Your Directors are pleased to present their **21ST Annual Report** together with the Balance Sheet and the Profit and Loss Accounts for the financial year ended 31st March, 2015 and the Auditors Report thereon.

1. BUSINESS PERFORMANCE:

(Rs. In Lacs)

Particulars	Year Ended 31-03- 2015	Year Ended 31-03- 2014
Total Revenue	23.85	72.10
Less: Total Expenses	29.82	78.82
Profit/(Loss) before Tax	(5.97)	(6.72)
Less : Provision For Tax	-	-
Less : Deffered Tax	-	-
Less : Short/ Excess earlier year	(0.08)	-
Profit/ (Loss) after Tax	(5.89)	(6.72)

2. STATE OF AFFAIRS:

During the year under review, the Company continued to make losses. As compared to the losses of Rs. 6.72 Lacs in previous year 2013-14, the Company has incurred loss of Rs. 5.89 Lacs.

3. DIVIDEND

In view of the losses made during the year, the Board of Directors of your Company does not recommend any dividend for the year 2014-15.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013, do not apply as there was no dividend declared and paid in last 7 years.

5. DIRECTORS

In accordance with the provisions of section 152[6] of the Act and in terms of Articles of Association of the Company, Mr. Rajkumar Modi [DIN: 01274171] will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board recommends his reappointment.

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6. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED

Mrs. Anjali Pareek was appointed as an Additional Director w.e.f. 01st April, 2015 and holds the said office till the date of the ensuing Annual General Meeting. A notice has been received from a member proposing her candidature for her reappointment being eligible and offering herself for appointment as an Independent (Non-Executive) Director for five consecutive years from the date of ensuing Annual General Meeting to be held on September 30, 2015 upto September 30, 2020 or upto the date of Annual General Meeting to be held in the calendar year 2020, whichever is earlier and shall not be liable to retire by rotation A notice has been received from a member proposing Mrs. Pareek as a candidate for the office of Independent Director of the Company. In the opinion of the Board, Mrs. Pareek fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company. The Board considers that her continued association would be of immense benefit to the Company.

7. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information, compliance of various internal controls and other regulatory and statutory compliances. Internal Audit is conducted throughout the organization by qualified independent Internal Auditors. Findings of the Internal Audit Report are reviewed by the Management and by the Audit Committee of the Board and proper follow up actions are ensured wherever required.

9. CHANGE IN THE NATURE OF BUSINESS

During the period under review, there is no change in the nature of business of the Company. The Company continues to operate in the Media production & distribution.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

11. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, the Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- b) the directors had 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 of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 (herein after referred to as "the Act") forms an integral part of this Report as "**Annexure A**".

13. MEETINGS OF THE BOARD

During the year, Five (5) Board Meetings were held by the Company on 30th May, 2014, 14th August, 2014, 15th November, 2014, 11th December, 2014 and 13th February, 2015.

The intervening gap between the meetings was as prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement entered with the BSE. The details of the Committee Meetings held during the period under review forms part of the Corporate Governance Report.

14. NOMINATION AND REMUNERATION COMMITTEE POLICY

The Board has on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

15. AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company, comprises of three (3) Members, namely Mr. Rajkumar Modi, Mr. Mahesh Kumar Jani and Mr. Pankaj Kumar Dave. Two-third of the Members are Independent Directors and one is Executive Director. The Chairman of the Committee is Mr. Pankaj Kumar Dave who is an Independent Director. The details of terms of reference of Audit Committee, number and dates of meetings held and attendance of the Members therein have been specified separately in the attached Corporate Governance Report. The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

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16. AUDITORS & AUDITORS REPORT

M/s. Sudhir M Desai & Co., the Auditors retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. The Company has received the letter from Auditors to the effect that their appointment if made it would be within the prescribed limits under Section 139 of the Companies Act, 2013.

The Statutory Auditors M/s. Sudhir M Desai & Co., Chartered Accountants have issued their reports on Standalone Financial Statements for the year ended 31st March 2015. There are no adverse remarks or qualifications in the said report. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Your Directors recommend reappointment of M/s. Sudhir M Desai & Co. as the Auditors of the Company.

17. INTERNAL AUDITOR

The Company has appointed M/s. Harish Choudhary & Associates, Chartered Accountants, (Firm Registration No. 137444W) as Internal Auditor of the Company as per Section 138 of the Act.

18. SECRETARIAL AUDIT REPORT

In compliance with the provisions of Sec 204 and other applicable provisions of Companies Act 2013, a secretarial audit was conducted during the year by Secretarial Auditors M/s. Mayank Arora & Co, Practicing Company Secretaries. The Secretarial Auditor's Report is attached as Annexure and forms part of this report. There are no qualifications or observations or remarks made by the Secretarial Auditors in their Audit Report. The Secretarial Audit Report forms part of this Notice as "**Annexure B**".

19. BOARD PROCEDURE

Board members are given appropriate documents and information in advance of each Board and Committee Meeting to enable the Board to discharge its responsibilities effectively by taking well informed decisions. To enable the Board to discharge its responsibilities effectively, the Managing Director reviews Company's overall performance. The functions performed by the Board includes, in addition to the legal matters compulsorily required to be performed by it, review of:

- Strategy and Business Plan;
- Annual operating and capital expenditure budgets;
- Investment and exposure limits;
- Compliance with statutory/regulatory requirements and review of major legal issues;
- Approval of quarterly/annual results and
- Review of the minutes of the Board Meeting, Audit Committee Meeting, Stakeholders Relationship Committee and Nomination & Remuneration Committee.

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20. RISK MANAGEMENT

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business divisions. Risk management forms an integral part of the Company's planning cycle.

21. FIXED DEPOSITS

The Company has not accepted any deposit from the general public within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

22. RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company during the year ended 31st March 2015 with related parties were in the ordinary course of business and on an arm's length basis. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of Company at large. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to the Company.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186

Details of Loan, Guarantees and Investments covered under the provisions of the Act, are disclosed in the notes to the Financial Statements.

24. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the year ended 31st March 2015, there were no material changes and commitment affecting the financial position of the Company that have occurred between the year ended 31st March 2015 to which financial results relate and the date of the Report.

25. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

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26. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Since the provisions as laid down in the Section 135 of the Companies Act, 2013 are not applicable to the Company, hence no such Committee has been formed. However, Company had always tried in its best possible ways to involve itself in social development activities.

27. SHARES

a. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

28. SHARE CAPITAL

The Issued, Subscribed & Paid up Capital of the Company as on 31st March 2015 stands at Rs. 30,570,969/- divided into 30,570,969 Equity Shares of Re. 1/- each. During the year, the Company has not issued shares with differential voting rights nor granted any stocks options or sweat equity.

29. DEMATERIALISATION OF SHARES

Your Company has connectivity with the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) for dematerialization of its Equity Shares. The ISIN No. **INE600B01033** has been allotted for the Company Shares. Therefore, the members and/or investors may keep their shareholdings in the electronic mode with their Depository Participant.

30. LISTING OF SHARES

Equity Shares of the Company are listed with the Bombay Stock Exchange Limited. Your Company had duly paid the Annual Listing Fees to the Stock Exchange.

31. INSURANCE

The fixed assets of the Company have been adequately insured.

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32. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has formulated a vigil mechanism (whistle blower policy) for its directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company as prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement. This vigil mechanism shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there were no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

34. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report.

35. CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement entered with the BSE, a separate Report on Corporate Governance practices followed by the Company, together with a Certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

Further, as per Clause 49 of the Listing Agreement entered with the BSE, CEO/CFO Certification confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee forms an integral part of this Report.

36. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Compliance Officer in this regard.

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37. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is to be regarded as Nil. The Company has not entered into any technology transfer agreement.

38. ACKNOWLEDGEMENT

Your Directors take the opportunity to express their grateful appreciation for the excellent assistance and co-operation received from their Bankers, Customers etc. Your Directors also thank all the shareholders for their continued support and all the employees of the Company for their valuable services during the year.

Registered Office:
A-9, Shree Siddhivinayak Plaza,
Plot No. B – 31, Off Link Road,
Andheri (W), Mumbai – 400 053.
Tel : 65501200

Place: Mumbai
Date: 13.08.2015

By Order of the Board of Directors
For Filmcity Media Limited
Sd/-
(Mr. Raj Kumar Modi)
Director
DIN: 01274171

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ANNEXURE - A

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

As on financial year ended 31st March, 2015
[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:

CIN	L99999MH1994PLC077927
Registration Date	22/04/1994
Name of the Company	Filmcity Media Limited
Category / Sub-Category of the Company	
Category	Public Company
Sub - Category	Company limited by shares
Address of the Registered Office and contact details	A-9, Shree Siddhivinayak Plaza, Plot No. B - 31, Off Link Road, Andheri (W), Mumbai - 400 053. Tel : 65501200 Email id: filmcitymed@gmail.com Website: www.filmcitymedia.com
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	M/s. Link Intime India (P) Ltd. C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078. Tel. No. 25946970/78. Web: www.linkintime.co.in

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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	Trading of media products	59113	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NONE

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

• 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				% Chg during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	23234	0	0	0	23234	0	23234	0.08	-
b) Central Govt	0	0	0	0.00	0	0	0	0.00	-
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	-
d) Bodies Corp	4180000	0	4180000	13.67	4180000	0	4180000	13.67	-
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	-
f) Any Other	0	0	0	0.00	0	0	0	0.00	-
Sub total(A)(1):-	4203234	0	4203234	13.75	4203234	0	4203234	13.75	-

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<i>2) Foreign</i>									
a) NRIs- 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 Prom & Prom. Group (A)=(A)(1)+(A)(2)	4203234	0	4203234	13.75	4203234	0	4203234	13.75	
B. Public Shareholding									
<i>1. Institutions</i>									
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	0	0	0	0	0	0	0	0	0

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Capital Funds									
i) Others (specify)	0	0	0	0	0	0	0	0	-
Sub-total(B)(1)	0	0	0	0	0	0	0	0	-
<i>2. Non Institutions</i>									
a) Bodies Corp.									
(i) Indian	11693090	8470	11701560	38.28	11693090	8470	11701560	38.28	-
(ii) Overseas	0	0	0	0	0	0	0	0	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10488226	693548	11181774	36.58	10488226	693548	11181774	36.58	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3295651	0	3295651	10.78	3295651	0	3295651	10.78	-
c) Others	0	0	0	0	0	0	0	0	
(i) Clearing Member	125625	0	125625	0.41	125625	0	125625	0.41	-
i) NRIs	37935	25190	63125	0.21	37935	25190	63125	0.21	-
Sub-total(B)(2)	25640527	727208	26367735	86.25	25640527	727208	26367735	86.25	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	25640527	727208	26367735	86.25	25640527	727208	26367735	86.25	-
Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	-
Grand Total (A+B+C)	29843761	727208	30570969	100.00	29843761	727208	30570969	100.00	-

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Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change 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	
RRP Management Services Pvt Ltd	2805000	9.18	-	2805000	9.18	-	-
Priti Mercantile Co Ltd	1375000	4.50	-	1375000	4.50	-	-
Renu Surendra Gupta	22684	0.07	-	22684	0.07	-	-
Bimla Ramkishore Gupta	275	0.00	-	275	0.00	-	-
Ruchika Surendra Gupta	275	0.00	-	275	0.00	-	-
Total	4203234	13.75	-	4203234	13.75	-	-

- **Shareholding of Promoters**

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

There is no change in the shareholding of the Promoter Group.

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• *Shareholding of Directors and Key Managerial Personnel:*

Sr. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the period under review	--	--	--	--
	Date wise Increase / Decrease in Share holding during the period under review specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the period under review	--	--	--	--

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A. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	30750000	--	30750000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not	--	--	--	--
Total(i+ii+iii)	--	30750000	--	30750000
Change in Indebtedness during the financial year				
- Addition	--	(2000000)	--	(2000000)
- Reduction				
Net Change	--	(2000000)	--	(2000000)
Indebtedness at the end of the financial year				
i) Principal Amount	--	28750000	--	28750000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	28750000	--	28750000

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B. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Mr. Rajkumar Modi (Whole-time Director)	
	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) of Income Tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	--	--
	Stock Option	--	--
	Sweat Equity	--	--
	Commission - as % of profit - others, specify...	--	--
	Others, please specify	--	--
	Total (A)	--	--

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B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Mahesh Jani	Mr. Pankaj Dave	Mrs. Anjali Pareek	
	<i>(Sitting Fees)</i>				
	<u>Independent Directors</u>				
	Fee for attending Board/Committee Meetings	17500	15000	0	32500
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (1)	17500	15000	0	32500
	<u>Other Non-Executive Directors</u>				
	Fee for attending board / committee meetings	--	--	--	--
	Commission				
	Others, please specify				
	Total (2)	0	0	0	0
	Total (B)=(1+2)	17500	15000	0	32500

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C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
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) of Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-

C. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made. If any (give details)
A. Company					
Penalty			None		
Punishment					
Compounding					
B. Directors					
Penalty			None		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			None		
Punishment					
Compounding					

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Annexure B

Secretarial Audit Report FORM NO. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

To,

The Members,

FILMCITY MEDIA LIMITED

A-9, Shree Siddhivinayak Plaza, 3rd Floor,
Plot No.B-31, off Link Road, Oshiwara, Andheri (W),
Mumbai - 400053

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. Filmcity Media Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Filmcity Media Limited** ("the Company") for the financial year ended on 31st March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (not applicable to the Company during the Audit Period);
- (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;

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- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 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 to the Company during the Audit period);
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 and
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the Company during the Audit period), and;

(vi) Other Laws applicable to the Company as per the representations made by the Company.

In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts I have relied on the Reports given by the Statutory Auditors of the Company.

I have also examined compliance with the applicable clause of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India. (not notified hence not applicable the Company during the Audit Period); and
- b. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the financial year under review, the Company has complied with the provisions of the Companies Act, 2013, Companies Act, 1956, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *As required under Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 the Company was required to give Newspaper Notice for providing E-Voting facility to the members of the Company five days before the Commencement of E- Voting period. However, the Company has not complied with the same*
2. *Pursuant to Clause 31 (a) of the listing agreement, the Company was required to submit copy of Annual Report along with Form A or B, as applicable to the stock exchange at least twenty one days before the Annual General Meeting. However, the Company has submitted the Annual Report to the Bombay stock exchange Limited after expiry of the prescribed time limit.*
3. *The Company has not filed Form MGT-14 (Approval of Unaudited Financials for 30th June, 2014), Form MGT-14 (Approval of Unaudited Financials for 30th September, 2014 and appointment of Internal Auditor), Form MGT-14 (Approval of Unaudited Financials for 31st December, 2014 and Appointment of Secretarial Auditor), Form ADT-1 (Information to the Registrar by Company for appointment of Auditor), Form MGT-15 (Filing Report on Annual General Meeting) with the Registrar of Companies.*
4. *The Company is required to submit half yearly Certificate under Clause 47 of Listing Agreement with the Stock Exchange within 30 days from the half year end. However, the Company has not submitted the said certificate for half year ended 31st March, 2014 and 30th September, 2014.*

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5. *The Company is required to submit Reconciliation of Share Capital Audit Report as per regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 within 30 days from the end of the quarter. However, the Company has submitted the said report for the quarter ended 31st March, 2014, 30th June, 2014 and 30th September, 2014 to the Bombay Stock Exchange Limited after the expiry of the prescribed time limit, further the Company has not submitted the Reconciliation of Share Capital Audit Report for the quarter ended 31st December, 2014.*
6. *The Company is required to file Shareholding pattern under Clause 35 of Listing Agreement within 21 days from the end of the quarter. However, the Company has filed Clause 35 for the quarter ended 31st March, 2014, 30th June, 2014, 30th September, 2014 and 31st December, 2014 with Bombay Stock Exchange Limited after the expiry of the prescribed time limit.*
7. *The Company is required to file quarterly compliance report on Corporate Governance under Clause 49 of the Listing Agreement within 15 days from the end of quarter. However, the Company has submitted Clause 49 for the quarter ended 31st March, 2014, 30th June, 2014 and 30th September, 2014 with Bombay Stock Exchange Limited after the expiry of the said period of 15 days. Further pursuant to SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014, compliance with provisions of Clause 49 is not applicable to the Company wef Quarter ended 31st December, 2014.*
8. *Pursuant to Clause 41 of the listing agreement, the Company has to submit unaudited financial results within 45 days from the end of the quarter. However, the Company has submitted the results to Bombay Stock Exchange Limited for the Quarter ended 31st March, 2014, 30th June, 2014 and 30th September, 2014 after the prescribed time limit.*
9. *The Company has not published notice in Newspaper for convening Board Meeting for approval of Financial Results for quarter ended 31st March, 2014, 30th June, 2014, 30th September, 2014 and 31st December, 2014 as per Clause 41 of the Listing Agreement.*
10. *The Company has not published notice in Newspaper for Quarterly Financial Results for the quarter ended 31st March, 2014, 30th June, 2014, 30th September, 2014 and 31st December, 2014 as per Clause 41 of the Listing Agreement.*
11. *As per Clause 41(III) of the Listing Agreement, the Company was required to give prior 7 clear days Notice for Board Meetings to stock Exchange. However, adequate Notice was not given to BSE for the Board Meeting held on 15.11.2014. Further the Company has not intimated to BSE for the Board Meetings held on 30.05.2014 and 14.08.2014.*
12. *The Company has not done Annual Filing for the Financial Year ended 31st March, 2013 and 31st March, 2014 with Registrar of Companies.*
13. *The Company is required to convey Board Meeting for approval of Unaudited Financial Results for the quarter ended 30th September, 2014 on or before 14th November, 2014. However, the Board meeting was held on 15th November, 2014 i.e. after due date.*
14. *The Company has not submitted proceedings of AGM under Clause 31(d) of the Listing Agreement to the Bombay Stock Exchange Limited.*
15. *As per various provisions of the Companies Act, 2013 and Listing Agreement, the Company is required to post various information, policies on the website of the Company. However, the Company has not maintained and posted any information, policies on the website of the Company.*
16. *As per Section 91 of Companies Act, 2013 read with Companies (Management and administration) Rules, 2014, the Company is required to publish notice in newspaper for closure of register of members. However, the Company has not published the notice of Book closure in the newspaper.*

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17. As per provisions of Section 203(1) of the Companies Act, 2013, the Company is required to appoint the following Key Managerial Personnel:
- Managing Director or Chief Executive Officer or manager and in their absence, a Whole-Time Director.
 - Company Secretary
 - Chief Financial Officer
- The Company has appointed an Executive Director. However, the Company has not appointed Company Secretary and Chief Financial Officer.
18. The Company is required to submit Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 within 7 working days from the end of each financial year. However, the Company has not submitted Regulation 30(1) and 30(2) to the stock exchange.
19. The Company had appointed Mr. Pankaj Dave and Mr. Raj Modi on 4th January, 2013 and Mr. Mahesh Jani on 11th March, 2013 as an Additional Director. The Company has passed resolution for their regularization in the ensuing Annual General Meeting held on 30th September, 2013. However, the Company has not filed Form-32/DIR-12 with Registrar of Companies for the same.

I 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. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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

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

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

- Public / Rights / debentures / sweat equity.
- Buy-Back of securities.
- Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- Merger / amalgamation / reconstruction etc.
- Foreign technical collaborations

This report is to be read with my letter of even date which is annexed as **Annexure I** and form an integral part of this report.

Date:- 13.08.2015
Place :- Mumbai

For Mayank Arora & Co.
Sd/-
Mayank Arora
Proprietor
CP - 13609

FILMCITY MEDIA LIMITED

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Annexure I

To,
The Members,
FILMCITY MEDIA LIMITED
A-9, Shree Siddhivinayak Plaza, 3rd Floor,
Plot No.B-31, off Link Road, Oshiwara, Andheri (W),
Mumbai - 400053

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in my audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials of the Company.

Date:- 13.08.2015
Place :- Mumbai

For Mayank Arora& Co.
Sd/-
Mayank Arora
Proprietor
CP - 13609

FILMCITY MEDIA LIMITED

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CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below:

MANDATORY REQUIREMENTS

A. COMPANY'S PHILOSOPHY

Corporate Governance is the acceptance by management of the inalienable rights of shareholders as the true owners of the company and of their own role as trustees on behalf of the shareholders. It is about commitment to values, about ethical business conduct and about making a distinction between personal and corporate funds in the management of a Company. The corporate governance framework of the Company reflects a system of checks and balances between the powers of the shareholders, the Board of Directors and the management with the goal to safeguard the interests of its shareholders while creating sustainable value.

B. BOARD OF DIRECTORS

COMPOSITION AND CATEGORY

The Company believes that an active, well informed and independent Board of Directors is vital to achieve the apex standards of Corporate Governance. The composition of the Board of Directors is in accordance with the requirements of the revised Clause 49 of the Listing Agreement, the Companies Act, 2013 and the Articles of Association of the Company. Independent Directors are Directors, who apart from receiving Directors' remuneration do not have any other material pecuniary relationship or transactions with the Company.

The Composition of the Board of Directors as on March 31, 2015 was as follows:

Name	Category	Number of Directorship in other Public Limited Companies*	Number of Chairmanship in Committees of Boards of other Public Limited Companies	Number of Membership in Committees of Boards of other Public Limited Companies#
Mr. Rajkumar Modi	Executive	One	One	One
Mr. Mahesh Jani	Independent, Non - Executive	One	None	None
Mr. Pankaj Dave	Independent, Non - Executive	Four	None	None
Mrs. Anjali Pareek	Independent, Non - Executive	None	None	None

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*Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

#Includes only the membership of Audit and Shareholders/Investors' Grievance Committees of Indian public limited companies.

BOARD MEETINGS AND ATTENDANCE

During the year ended 31st March, 2015, Five (5) Board Meetings were held on 30th May, 2014; 14th August, 2014; 15th November, 2014, 11th December, 2014 and 13th February, 2015.

The Attendance Record of each Director at Board Meetings and the last Annual General Meeting (AGM) is as under:

Sr. No.	Name of Directors	No. of Board Meetings attended	Attendance at last AGM held on 30.09.2014
1	Mr. Mahesh Jani	5	Present
2	Mr.Pankaj Dave	5	Present
3	Mr. Rajkumar Modi	5	Present
4	Mrs. Anjali Pareek	None	--

**Mrs. Anjali Pareek was appointed as an Additional Director by way of Circular Resolution passed on 1st April, 2015.*

C. COMMITTEES OF BOARD

Currently, your Company has three Board Committees. They are - Audit Committee, Nomination & Remuneration Committee and Shareholders' Grievances Committee.

I. Audit Committee

Broad Terms of Reference

The terms of reference of this Committee are quite comprehensive and are in conformity with the provisions of Clause 49 (III) of the Listing Agreement as well as Section 177 of the Companies Act, 2013.

The terms of reference of the Audit Committee include the following:

The broad terms of reference and functions of the Audit Committee are as follows:

- i) Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements is correct, sufficient and credible;
- ii) Recommending to the Board the appointment, re-appointment and removal of statutory auditors, internal auditors and fixation of their remuneration;
- iii) Fixing and approving the payments to statutory auditors for any other services rendered by them;
- iv) Reviewing with management the annual financial statements and auditor's report before submission to the Board for approval, focusing primarily on:
 - Matters required to be included in the Director's Responsibility statement to be included in the Board Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - Any changes in accounting policies and practices and reasons for the same;

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- Major accounting entries involving estimates based on exercise of judgments by management;
 - Qualifications in draft audit report;
 - Significant adjustments made in the financial statements arising out of audit;
 - Compliance with listing and legal requirements concerning financial statements;
 - All related party transactions i.e., transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc.
- v) Reviewing the quarterly and half yearly financial statements and recommendation of the same to the Board;
 - vi) Reviewing with the management, statutory and internal auditors, internal financial controls and risk management system;
 - vii) Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board;
 - viii) Reviewing the adequacy of internal audit functions, 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;
 - ix) Review and monitor the auditor's independence and performance, and effectiveness of audit processes;
 - x) Scrutinizing of the inter corporate loans & investments;
 - xi) Discussion with Internal Auditors, any significant findings and follow up thereon;
 - xii) 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;
 - xiii) Approval or any subsequent modification of transactions of the Company with related parties;
 - xiv) To look into reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
 - xv) To review the functioning of the Whistle Blower and Vigil mechanism;
 - xvi) Valuation of undertaking or assets of the Company where ever it is necessary;
 - xvii) 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 and background, etc. of the candidate;
 - xviii) Evaluation of internal financial controls and risk management systems;
 - xix) Reviewing statement of significant related party transactions and Management Discussion and analysis of financial condition and results of operations;
 - xx) Discussing with Statutory Auditors about the nature and scope of audit before the commencement of audit as well as post audit discussion to ascertain any area of concern;
 - xxi) All such other functions as may be specified from time to time

The Audit Committee is empowered pursuant to its terms of reference:

- i) Investigation of any activity within its terms of reference;
- ii) Seeking information from any of the employees while investigating;
- iii) Obtaining outside legal or other professional advice on any matter as it may consider necessary.

Minutes of meetings of the Audit Committee are circulated to members of the Committee, Board and the invitees and are being noted at the subsequent Meeting of the Committee.

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Composition & Attendance

The Audit Committee of the Company comprises of three Directors, of which two Members are Non-Executive Independent Directors and one is an Executive Director. The Chairman is a Non-executive Director Independent Director nominated by the Board. All these Directors are financially literate and possess adequate knowledge of corporate finance, accounts and Company Law. Statutory & Internal Auditors are invitees to the Meetings.

During the period ended 31st March, 2015, Five (5) Meetings of Audit Committee were held on 30th May, 2014; 14th August, 2014; 15th November, 2014, 11th December, 2014 and 13th February, 2015.

The constitution of the Committee and details of the meetings attended by the Members during the year are as follows:

Sr. No.	Name of the Member	Category	Committee Meetings Attended
1.	Mr. Pankaj Dave	Chairman - Independent, Non-Executive	5
2.	Mr. Mahesh Jani	Member - Independent, Non-Executive	5
3.	Mr. Rajkumar Modi	Member - Executive	5

II. Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Committee has been renamed from the existing "Shareholders' Grievances Committee" to the "Stakeholders' Relationship Committee" and the same have been reconstituted.

The Committee oversees all the matters relating to Shareholders'/Investors' grievances/complaints. The Committee consists of three members, chaired by a Non-Executive Independent Director.

The terms of reference and functions of the Committee are as under:

- i) Timely redressal of grievances of shareholders/ investors of the Company;
- ii) Overseeing transfer and transmission of securities;
- iii) Handling and disposing complaints related to transfer of shares, non-receipt of declared dividend, non receipt of Annual reports, any information sought by shareholders, etc.
- iv) Issuance of duplicate shares certificates;
- v) Review of dematerialization of shares and related matters;
- vi) Monitoring implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992;
- vii) Performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Companies Act, 2013, Listing Agreement with the Stock Exchanges and regulations/guidelines issued by the SEBI or any other regulatory authority

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Composition & Attendance

During the year ended March 31, 2015, Four (4) Committee Meetings were held on 30th May, 2014; 14th August, 2014; 15th November, 2014 and 13th February, 2015.

The constitution of the Stakeholder's Relationship Committee is as under:

Sr. No.	Name of the Member	Category	Committee Meetings Attended
1.	Mr. Mahesh Jani	Member, Independent, Non-Executive	4
2.	Mr. Pankaj Dave	Chairman, Independent, Non-Executive	4
3.	Mr. Rajkumar Modi	Member, Executive	4

Shareholders'/Investors' Redressal

During the period under review, the Company did not receive any complaints for non-receipt of transferred Share Certificates, Annual Reports, Warrants etc. and hence no complaints outstanding as on 31st March, 2015. To expedite these processes the Board has delegated necessary powers to the Registrar and Share Transfer Agents viz. M/s. Link Intime India Pvt Ltd.

III. Nomination & Remuneration Committee

The Remuneration Committee was renamed as Nomination & Remuneration Committee in terms of Listing Agreement and Companies Act, 2013.

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

- i) Identifying persons qualified to become Directors and can be appointed in Senior Management in accordance with the criteria as may laid down and recommend their appointment or removal to the Board at any point of time;
- ii) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- iii) Recommend to the Board appointment or reappointment of Directors and appointment of Key Managerial Personnel;
- iv) Performance evaluation of every Director;
- v) Formulation of criteria for evaluation of Independent Directors and the Board;
- vi) Fixation of salary, perquisites and commissions etc. to the Directors of the Company.

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Composition & Attendance

During the year ended March 31, 2015, Two (2) Committee Meetings were held on 30th May, 2014 and 14th August 2014.

The constitution of the Remuneration Committee is as follows:

Sr. No.	Name of the Member	Category	Committee Meetings Attended
1.	Mr. Mahesh Jani	Chairman- Independent, Non-Executive	2
2.	Mr. Pankaj Dave	Member - Independent, Non-Executive	2
3.	Mr. Rajkumar Modi	Member, Executive	2

Details of Sitting Fees paid to Non-Executive Independent Directors for the year ended 31st March, 2015:

The Non-Executive and Independent Directors are paid sitting fees for each meeting of the Board and the Committee thereof which is decided by the Board and are within the limits as prescribed under Companies Act, 2013.

Name of Director	Sitting Fees (Rs.)
Mr. Pankaj Dave	Rs. 15,000/-
Mr. Mahesh Jani	Rs. 17,500/-

Remuneration to the Executive Directors for the Accounting Year 2014-2015:

The appointment and remuneration of the Whole-time Director and Executive Directors is governed by resolutions passed by the Committee and the Board of Directors and Shareholders of the Company, as may be applicable. Remunerations paid to the Whole-time Director and Executive Directors are recommended first by the Committee, and then approved by the Board of Directors and thereafter by members in General Meeting etc, as applicable.

During the year, none of the Executive Directors have drawn remuneration from the Company.

D. INDEPENDENT DIRECTORS MEETING

During the year, the Independent Directors met on 11th December, 2014, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Director as a whole;
- Evaluation of performance of Chairperson of the Company, taking into the views of Executive Directors;
- Assessing the quality, content and timelines of flow of information between the Management and the Board to effectively and reasonably perform its duties.

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E. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. Evaluation procedure covered various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Independent Directors was carried out by the entire Board.

Performance Evaluation of the Chairman

The Independent Directors are responsible for the performance evaluation of the Chairman. They also take into account the views of Executive/other Directors on the Board. It was one of the matters which were discussed in Meeting of the Independent Directors held on 29th December, 2014.

Compliance Officer

Mr. Mahesh Jani is the Compliance Officer in terms of Listing Agreement executed by the Company with the Stock Exchange.

F. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes. These include orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis.

G. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Whistle Blower Policy and Vigil Mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

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H. RISK MANAGEMENT

The Company has procedures to inform Board of Directors about risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through the means of properly defined framework. Your Company had framed a policy which can be viewed on the website of the Company – www.filmcitymedia.com in the “Investors Section”.

I. DETAILS OF SHAREHOLDERS COMPLIANCE RECEIVED, NOT SOLVED AND PENDING SHARE TRANSFERS

Number of shareholders complaints received so far and number of complaints solved to the satisfaction of shareholders.

Sr. No.	Nature of Complaints	Received	Replied	Balance	No. of Days Taken
1.	Received from Shareholders	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.
2.	Received from SEBI/ Stock Exchange	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.

There were no outstanding complaints, pending share transfers or pending requests for dematerializations as on March 31, 2015.

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J. GENERAL MEETINGS:

Location and time, where last three Annual General Meetings were held is given below:

Financial Year	Date	Location of Meeting	Time
2013-14	30/09/2014	A-9, Shree Siddhivinayak Plaza, Plot No.8, B - 31, Off Link Road, Andheri - West, Mumbai - 400 053.	2.00 p.m.
2012-13	30/09/2013	1008/1009, Gold Crest Business Centre, L T Road, Borivali - West, Mumbai - 400 092.	11.30 a.m.
2011-12	28/09/2012	1008/1009, Gold Crest Business Centre, L T Road, Borivali - West, Mumbai - 4000 092	2.00 p.m.

#The Annual General Meeting was scheduled for 30th September 2013 but due to insufficient quorum it was adjourned and was held on 19th October 2013.

SPECIAL RESOLUTIONS PASSED BY THE MEMBERS DURING THE LAST THREE ANNUAL GENERAL MEETINGS.

Annual General Meeting held on September 30, 2014

Special Resolution passed for Appointment of Mr. Pankaj Dave as a Whole-time Director.

Annual General Meeting held on September 30, 2013

No Special Resolution was passed.

Annual General Meeting held on September 28, 2012

No Special Resolution was passed.

At present, there is no business which the Company is proposing to conduct through postal Ballot.

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K. DISCLOSURES

a. Code of Conduct

The Board of Directors of your Company had adopted and laid down a code of conduct for all Board members and Senior Management of the company. The Whole-time Director has also confirmed and certified the same (the certification is enclosed at the end of this report).

b. Materially significant related party transactions which may have potential conflict with the interests of the Company at large

During the year ended 31st March 2015, there was no transaction of material nature with the Promoters, Directors, Management or their Relatives that had potential conflict with the interest of the Company. During the year, no related party transactions have been entered by the Company. A affirmation towards the same forms part of the notes to accounts.

c. Details of non-compliances, penalties, strictures imposed on the Company by Stock Exchange/ SEBI/Statutory Authorities on any matter related to Capital Markets during last three years:

The Company has complied with the requirements of the Stock Exchanges/SEBI/and other Statutory Authorities on all matters related to Capital Markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authorities.

d. Whistle Blower Policy

Pursuant to Clause 49 of the Listing Agreement and upon recommendation by the Audit Committee, the Board of Directors, at its meeting approved and adopted the Whistle Blower Policy. This Policy can be viewed on the Company's website viz.

e. Subsidiary Companies

The Company does not have any subsidiary Company during the Year under review.

f. Reconciliation of Share Capital Audit

As stipulated by Securities and Exchange Board of India (SEBI), Statutory Auditor of the Company carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to Stock Exchanges and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

g. Adoption of Insider Trading Policy

The Company has implemented a policy prohibiting Insider Trading in conformity with applicable regulations of the Securities Exchange Board of India ("SEBI"), which has been laid down for employees, connected persons and persons deemed to be connected, while trading in the securities of the Company. The policy lays down procedures to be followed and disclosures to be made while dealing with shares of the Company and cautioning them of the consequences of violations. The Code of Conduct for Insider Trading is adopted by the Board and uploaded on the website of the Company.

h. Disclosures of Accounting Treatment in preparation of Financial Statements

The Company has followed the Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI), in preparation of its Financial Statements.

i. Proceeds from Public Issues, Rights Issue, Preferential Issue etc.

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The Company has not issued any shares or securities during the year ended 31st March 2015 and has not raised any Money through Public Issue, Rights Issue, Preferential Issue etc, during the said period.

j. Compliance with mandatory requirements of Clause 49

Even though the revised Clause 49 is not applicable to the Company, yet the Company had made all efforts to comply with all the mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance as a good practise.

k. Non-Mandatory Requirements

i) Shareholder Rights:

As the Company's quarterly/half yearly/yearly results are published in English newspapers having circulation all over India and in Marathi newspapers widely circulated in Maharashtra, the same are not sent to each household of shareholders.

ii) Audit Qualifications:

There is no audit qualification in the Company's financial statements for the year ended on 31st March, 2015. The Company continues to adopt best practices to ensure the regime of unqualified financial statements.

iii) Reporting of Internal Auditor:

M/s. Harish Choudhary & Associates, Chartered Accountants, Mumbai (Firm Registration No. 137444W) was appointed as Internal Auditor of the Company for the FY 2014-2015 and the Internal Audit Report prepared by them was placed before the Audit Committee.

L. MANAGEMENT DISCUSSION AND ANALYSIS

A statement of Management Discussion and Analysis is appearing elsewhere in this Annual Report in terms of the requirement of the Code of Corporate Governance.

M. MEANS OF COMMUNICATION

The unaudited as well as audited quarterly, half yearly & yearly results are forthwith communicated to all the Stock Exchange with whom the Company has listing agreement as soon as they are approved and taken on record by the Board of Directors of the Company. Further the results are published in the newspapers, viz. The Free Press Journal, English daily circulated all over India and Navshakti, Marathi daily having regional circulation.

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N. CEO/ CFO CERTIFICATION

The CEO and CFO certification of the financial statements for the period ended March 31, 2015 is provided in the MD & CFO certification section of the Annual Report.

O. GENERAL SHAREHOLDERS INFORMATION:

	<i>Annual General Meeting</i>	
	Date	30 th September, 2015
	Time	11.45 a.m.
	Venue	A-9, Shree Siddhivinayak Plaza, Plot No B-31, Off Link Road, Andheri – West, Mumbai – 400 053.
	<i>Financial Calendar</i>	<i>April 2015 to March 2016 (Tentative)</i>
	Financial reporting for the quarter ending June, 2015	On or before 14 th August, 2015
	Financial reporting for the quarter ending September, 2015	On or before 14 th November, 2015
	Financial reporting for the quarter ending December, 2015	On or before 14 th February, 2016
	Financial reporting for the quarter ending March, 2016	On or before 29 th May, 2016
	<i>Date of Book Closure</i>	23 rd September, 2015 to 29 th September, 2015 (Both Days Inclusive for the purpose of AGM)
	<i>E-voting Period</i>	From 10.00 a.m. (IST) on 26 th September, 2015 to 5.00 p.m. (IST) on 28 th September, 2015
	<i>Registered Office</i>	A-9, Shree Siddhivinayak Plaza, Plot No. B – 31, Off Link Road, Andheri (W), Mumbai – 400 053.
	<i>Listing on Stock Exchange</i>	The Stock Exchange, Mumbai
	<i>BSE Stock Code</i>	531486
	<i>Corporate Identification Number (CIN)</i>	L99999MH1994PLC077927
	<i>ISIN</i>	INE600B01033
	<i>Plant Location</i>	The Company is into production business which is operated from the Registered Office, hence the information about plant location is not applicable.

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➤ **BSE Market Price Data:** High Low during each month for the year ended March 31, 2015:

Date	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No of Shares	No of Trades	Net T/O (Rs.)
Apr 14	1.53	1.53	1.20	1.20	77,415	137	1,07,385
May 14	1.16	1.24	1.00	1.01	3,62,871	273	4,01,221
Jun 14	1.04	1.51	0.97	1.22	2,58,256	219	3,43,535
Jul 14	1.16	1.39	0.95	1.33	79,542	210	95,165
Aug 14	1.27	1.27	0.84	0.84	85,763	246	85,470
Sep 14	0.81	1.10	0.76	0.84	2,23,027	370	2,06,086
Oct 14	0.82	0.94	0.73	0.94	75,995	161	64,754
Nov 14	0.94	0.94	0.74	0.80	1,61,366	198	1,40,843
Dec 14	0.76	0.88	0.69	0.71	58,675	204	43,408
Jan 15	0.69	1.00	0.69	0.76	2,29,642	500	2,05,986
Feb 15	0.79	0.98	0.79	0.85	1,50,951	188	1,39,337
Mar 15	0.81	0.85	0.60	0.61	76,533	189	55,063

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➤ **Registrar and Share Transfer Agent**

Link Intime India (P) Ltd.

C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (W), Mumbai – 400 078.
Tel. No. 25946970/78. Web: www.linkintime.co.in

➤ **Share Transfer System:**

Share certificates received for transfer in physical form and requests for Demat are generally registered / confirmed within 30 days of receipt of the same, provided documents are clear in all respects. A summary of transfers/ transmission of securities of the Company from the Registrar and Transfer Agent is placed before every Stakeholders' Relationship Committee Meeting.

➤ **Outstanding GDRs/ADRs/Warrants or any convertible instruments:**

The Company has not issued any GDR/ADR/Warrants etc.

➤ **De-materilisation of Shares and Liquidity**

As on March 31, 2015, over 94.35% of the total Equity Shares issued by the Company were held in de-materialised form.

➤ **Categories of Shareholding as on March 31, 2015:**

Sr. No	Category	No. of Shares held	Percentage of Shareholding
A	Promoter's Holding	4203234	13.75
B	Non-Promoters Holding		
a.	Private Corporate Bodies	11701560	38.28
b.	Indian Public	14477425	47.36
c.	Clearing Members	125625	0.41
d.	NRIs/OCBs	63125	0.21
	Grand Total	30570969	100.00

**By Order of the Board of Directors
For Filmcity Media Limited**

Sd/-
(Mr. Raj Kumar Modi)
Director
DIN: 01274171

Place: Mumbai
Date: 13.08.2015

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DECLARATION BY THE WHOLE-TIME DIRECTOR REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

I, Mr. Mahesh Jani, Whole-time Director of Filmcity Media Limited hereby affirm and declare, to the best of my knowledge and belief, and on behalf of the Board of Directors of the Company and Senior Management personnel, that:

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

By Order of the Board of Directors
For Filmcity Media Limited
Sd/-
(Mr. Raj Kumar Modi)
Director
DIN: 01274171

Place: Mumbai
Date: 13.08.2015

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CERTIFICATION

The Whole-time Director, Mr. Raj Kumar Modi has certified on behalf of the Board of Directors of the Company that :

- i. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2015 and that to the best of our knowledge and belief :
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- iii. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and have evaluated the effectiveness of the internal controls systems of the Company pertaining to Financial Reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- iv. we further certify that:
 - a. there have been no significant changes in internal control over Financial Reporting during the period under review;
 - b. there have been no significant changes in accounting policies made during the period and that the same have been disclosed in the notes to the financial statements; and
 - c. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

Registered Office:
A-9, Shree Siddhivinayak Plaza,
Plot No. B – 31, Off Link Road,
Andheri (W), Mumbai – 400 053
Tel : 65501200

Place: Mumbai
Date: 13.08.2015

By Order of the Board of Directors
For Filmcity Media Limited
Sd/-
(Mr. Raj Kumar Modi)
Director
DIN: 01274171

FILMCITY MEDIA LIMITED

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CERTIFICATE

The Members

FILMCITY MEDIA LIMITED

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchange of India, for the year ended March 31, 2015.

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.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review and the information and explanation given to us by the Company.

Based on such a review, in our opinion the Company has complied with the condition of Corporate Governance, as stipulated in Clause 49 of the Listing Agreements.

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

For Sudhir M Desai & Co.

Chartered Accountants

FRN: 125516W

Sd/-

Sudhir M Desai

Proprietor

M. No. 041999

Place : Mumbai

Date : 13.08.2015

FILMCITY MEDIA LIMITED

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

India has become one of the most attractive destinations for investment owing to favourable government policies and reforms in the past few months. The approval of foreign direct investment (FDI) in several sectors has allowed investments to pour into the economy. According to the data provided by Department of Industrial Policy and Promotion (DIPP), the cumulative amount of FDI inflows in the country in the period April 2000-September 2014 was US\$ 345,073 million.

A plenty of policy initiatives taken by the new Government is likely to have a positive effect on real GDP growth, including structural reforms and some fiscal and monetary policy loosening. However, the impact of such measures takes time to show up in higher growth.

The Indian Media & Entertainment (M&E) industry is expected to grow at a CAGR of 13.9%, to grow from INR 1,026 bn in 2014 to reach INR 1,964 bn by 2019, a growth rate that is almost double that of the global M&E industry. The television segment dominates the entertainment industry, accounting for 45% of the market share in terms of revenues, which is expected to grow further to 50% by 2018. Digitization of cable, along with changing consumer preferences for 'type of content' and 'medium of content consumption', will drive growth in the coming years.

The Indian Media and Entertainment (M&E) Industry, one of the most vibrant and exciting industries in the world, has had a tremendous impact on the lives and the Indian economy. As the M&E industry widens its reach, it plays a critical role in creating awareness on issues affecting, channeling the energy of and building aspirations among India's millions. As it entertains and informs the country, the M&E industry has been a catalyst for the growth of large parts of the Indian economy. Take for example, a villager – illiterate and previously unaware of what life has to offer, who begins to see a better life through entertainment programs on TV and aspires for a better life for him and his family. This drives demand for various products and services. These aspirations have been key to self motivated transformation taking deep root in India – Transformation not just from handouts and government schemes, but transformation stemming from ambition and aspiration. The media plays a significant role in our lives today and is all pervasive with touch points ranging from television to newspapers to films to radio to outdoor properties. With the addition of new media such as social networking services, animation and VFX, online gaming and applications running on mobile devices, a new dimension has been added to the world of media that was dominated by traditional media. In addition to their implicit impact, all media platforms provide a great opportunity to carry explicit messages to create social impact. Further, interactive and social platforms give people a voice. In calendar year 2013, the Indian Media & Entertainment (M&E) industry registered a growth of 11.8 per cent over 2012 and touched INR 918 billion.

*Source: FICCI-KPMG Indian Media and Entertainment Industry Report, 2014

BRIEF HISTORY & BUSINESS OVERVIEW

Your Company is into media production and media trading activity.

HUMAN RESOURCES

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

FILMCITY MEDIA LIMITED

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INTERNAL CONTROLS & THEIR ADEQUACY

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

THREATS RISKS & CONCERNS

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

CAUTIONARY STATEMENT

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

FILMCITY MEDIA LIMITED

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Independent Auditors' Report

To the Members of Filmcity Media Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Filmcity Media Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

FILMCITY MEDIA LIMITED

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report that:
- 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.
 - 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, except that the back up of the books of accounts and other books and papers maintained in electronic mode has not been maintained on servers physically located in India.
 - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

FILMCITY MEDIA LIMITED

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1. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2015 on its financial position in its financial statements.
2. The Company has long-term contracts as at March 31, 2015, for which there were no material foreseeable losses. The Company did not have any derivative contract as at March 31, 2015.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

Place : Mumbai
Date : 29.05.2015

For Sudhir M Desai & Co.
Chartered Accountants
Firm Registration No. 125516W
Sd/-
Sudhir M Desai
Proprietor
M. No. 041999

FILMCITY MEDIA LIMITED

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Annexure to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Filmcity Media Limited on the financial statements as of and for the year ended March 31, 2015

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all items over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
There were no fixed assets during the year.
- ii. (a) The inventory (excluding stocks with third parties) has been physically verified by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified, with regard to the deposits accepted from the public. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- vi. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

FILMCITY MEDIA LIMITED

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Vii.

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues in respect of service tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of wealth tax and value added tax which have not been deposited on account of any dispute. The particulars of dues of income-tax, sales tax, service tax, duty of customs and duty of excise as at March 31, 2015 which have not been deposited on account of a dispute, are as follows –
- (c) Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.
- viii. The Company has accumulated losses of Rs. 2410421.00 as at the end of the financial year.
- ix. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.
- xi. The Company has not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For Sudhir M Desai & Co.
Chartered Accountants
Firm Registration No. 125516W
Sd/-
Sudhir M Desai
Proprietor
M. No. 041999

Place : Mumbai
Date : 29.05.2015

FILMCITY MEDIA LIMITED

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BALANCE SHEET AS AT 31ST MARCH, 2015:

PARTICULARS	NOTE NO.	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
I EQUITY AND LIABILITIES			
1 SHAREHOLDER'S FUNDS			
(a) Share Capital	1	30,570,969	30,570,969
(b) Reserve & Surplus	2	4,061,924	4,650,724
2 NON-CURRENT LIABILITIES			
(a) Long-term borrowing	3	-	-
(b) Deffered Tax Liability	4	-	-
© Long Term Provision	5	-	-
3 CURRENT LIABILITIES			
(a) Short-term borrowings	6	28,750,000	30,750,000
(b) Trade Payables	7	8,765,000	6,455,000
(c) Other current liabilities	8	493,762	264,973
(d) Short Term Provision	9	-	-
TOTAL		72,641,655	72,691,666
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	10	18,581	30,967
(ii) Intangible Assets		360,000	400,000
(b) Non-current investments	11	-	-
(c) Long-term loans and advances	12	31,723,429	33,723,429
2 CURRENT ASSETS			
(a) Inventories	13	17,746,834	17,746,834
(b) Trade Receivables	14	10,025,550	7,640,550
(c) Cash and cash equivalents	15	19,761	402,386
(d) Short-term loans and advances	16	-	-
(e) Work in Progress	17	12,747,500	12,747,500
TOTAL		72,641,655	72,691,664
See accompanying notes to the financial statements as per our report of even date			
For Sudhir M Desai & Co.		For Filmcity Media Limited.	
Chartered Accountants			
Firm Registration No. 125516W			
Sd/-		Sd/-	Sd/-
Sudhir M Desai		(Raj Kumar Modi)	(Pankaj Dave)
Proprietor		Director	Director
M. No: 041999			
Place : Mumbai			
Date : 29.05.2015			

FILMCITY MEDIA LIMITED

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PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2015 (RS.)	YEAR ENDED 31.03.2014 (RS.)
INCOME			
Revenue from operations	18	2,385,000	7,210,000
Other Income	19	-	-
Total Revenue		2,385,000	7,210,000
EXPENDITURE			
Cost of material consumed		-	-
Purchase of Media Products		2,310,000	6,455,000
Change in inventories of finished goods		-	-
Employees benefit expenses	20	296,000	391,000
Other expenses	21	323,625	915,339
Depreciation		52,386	120,644
Total expenses		2,982,011	7,881,983
Profit / (Loss) before tax		(597,011)	(671,983)
Current tax		-	-
Income Tax for Earlier years		(8,211)	-
Deferred Tax		-	-
Profit / (Loss) before exceptional item		(588,800)	(671,983)
Earning per equity shares			
(1) Basic		0.00	0.00
See accompanying notes to the financial statements as per our report of even date			
For Sudhir M Desai & Co. Chartered Accountants Firm Registration No. 125516W Sd/- Sudhir M Desai Proprietor M. No: 041999 Place : Mumbai Date : 29.05.2015		For Filmcity Media Limited. Sd/- (Raj Kumar Modi) Director	
		Sd/- (Pankaj Dave) Director	

FILMCITY MEDIA LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2015:

PARTICULARS	31.03.2015	31.03.2014
Cash Flow from operating activities :		
Net Profit before Tax as per P & L A/c	(588,800)	(671,983)
Misc Income	-	-
Interest Income	-	-
Depreciation	52,386	120,644
Misc Exp W/off	-	-
Income tax Paid	-	-
Operating Profit Before Working Capital Changes	(536,414)	(551,339)
Add : Adjusted for		
Other Current Assets	-	-
Sundry Debtors	(2,385,000)	(7,210,000)
Loans & Advances	2,000,000	(6,755,677)
Current Liabilities	2,538,789	(3,276,619)
Closing Stock	-	(12,747,500)
Net Cash Inflow/Outflow Operations (A)	2,153,789	(29,989,796)
Cash Flow from Investing Activities :		
Fixed Assets	-	-
Preliminary Expenses	-	-
Receipt of Unsecured Loan	-	-
Investments	-	-
Net Cash Flow from Investing Activities (B)	-	-
Cash Flow from Financial Activities:		
Share Capital	-	-
Share Premium	-	-
Deposits/Unsecured Loans	(2,000,000)	30,750,000
Misc. Expenditure	-	-
Income Tax Paid	-	-
Net Cash Flow from Financing Activities (C)	(2,000,000)	30,750,000
Net Cash Increase in Cash & Cash Equivalents (A + B + C)	(382,625)	208,865
Opening Balances of Cash & Cash Equivalents	402,386	193,521
Closing Balances of Cash & Cash Equivalents	19,761	402,386
NET INFLOW	382,625	(208,865)
See accompanying notes to the financial statements as per our report of even date		
For Sudhir M Desai & Co. For Filmcity Media Limited.		
Chartered Accountants		
Firm Registration No. 125516W		
Sd/-	Sd/-	Sd/-
Sudhir M Desai	(Raj Kumar Modi)	(Pankaj Dave)
Proprietor	Director	Director
M. No: 041999		
Place : Mumbai		
Date : 29.05.2015		

FILMCITY MEDIA LIMITED

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

NOTE NO.	PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)														
1	SHARE CAPITAL																
	AUTHORISED																
	300,000,000 Equity Shares of Re. 1/- Each	300,000,000	300,000,000														
		300,000,000	300,000,000														
	ISSUED																
	277,917,909 Equity Shares of Re. 1/- Each	277,917,909	277,917,909														
	Less : Reduction of capital as per Scheme	247,346,940	247,346,940														
		30,570,969	30,570,969														
	SUBSCRIBED & PAID UP																
	30,570,969 Equity Shares of Re. 1/- Each	30,570,969	30,570,969														
		30,570,969	30,570,969														
	1.1 The reconciliation of the number of shares outstanding is set out below :																
	Equity Shares at the beginning of the year	30,570,969	30,570,969														
	Add: Shares issued during the year	-	-														
	Equity Shares at the end of the year	30,570,969	30,570,969														
	1.2 Rights, Preferences & Restrictions attached to Equity Shares																
	The company has only one class of equity shares having a par value of Re. 1/- per share.																
	1.3 Details of shareholders holding more than 5% shares in the Company																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Name of shareholder</th> <th colspan="2" style="text-align: center;">As at 31st March 2015</th> <th colspan="2" style="text-align: center;">As at 31st March 2014</th> </tr> <tr> <th style="text-align: center;">No of shares held</th> <th style="text-align: center;">Percentage of Holding</th> <th style="text-align: center;">No of shares held</th> <th style="text-align: center;">Percentage of Holding</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Visagar Financial Services Ltd.</td> <td style="text-align: center;">4,108,166</td> <td style="text-align: center;">13.44%</td> <td style="text-align: center;">4,108,166</td> <td style="text-align: center;">13.44%</td> </tr> </tbody> </table>	Name of shareholder	As at 31 st March 2015		As at 31 st March 2014		No of shares held	Percentage of Holding	No of shares held	Percentage of Holding	Visagar Financial Services Ltd.	4,108,166	13.44%	4,108,166	13.44%		
Name of shareholder	As at 31 st March 2015		As at 31 st March 2014														
	No of shares held	Percentage of Holding	No of shares held	Percentage of Holding													
Visagar Financial Services Ltd.	4,108,166	13.44%	4,108,166	13.44%													

FILMCITY MEDIA LIMITED

ANNUAL REPORT 2014-15

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
2 RESERVE & SURPLUS		
Capital Reserve		
As per last Balance Sheet	-	-
(a)	-	-
Security Premium Account		
As per last Balance Sheet	6,742,345	6,742,345
(b)	-	-
General Reserve		
As per last Balance Sheet	-	-
(c)	-	-
Statement of Profit & Loss		
As per last Balance Sheet	(1,821,621)	(1,149,638)
Add : Profit / (Loss) for the year	(588,800)	(671,983)
(d)	(2,410,421)	(1,821,621)
Total reserve & surplus (a+b+c+d)	4,061,924	4,650,724

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
3 LONG TERM BORROWINGS		
Secured	-	-
Cash Credit/ Overdrafts	-	-
	-	-

PARTICULARS	AS AT 31.03.2014 (RS.)	AS AT 31.03.2013 (RS.)
4 DEFERRED TAX ASSET / (LIABILITY) NET		
i. Deferred Tax liability on account of: Timing Difference on Depreciation	-	
ii. Deferred Tax Asset on account of: Disallowances under Income Tax Act: Unabsorbed Depreciation Allowance Business Loss	-	-
	-	-

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
5 LONG TERM PROVISIONS		
Provision for Tax	-	-
	-	-

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
6 SHORT TERM BORROWINGS		
Inter Corporate Loan	28,750,000	30,750,000
Total	28,750,000	30,750,000

PARTICULARS	AS AT 31.03.2014 (RS.)	AS AT 31.03.2013 (RS.)
7 TRADE PAYABLES		
Due to Micro small & medium Enterprises	8,765,000	6,455,000
Due to others	-	-
	8,765,000	6,455,000

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
8 OTHER CURRENT LIABILITIES		
Advances received from Customers	-	-
Outstanding Expenses	493,762	256,762
Other Liabilities	-	8,211
	493,762	264,973

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	AS AT 31.03.2014 (RS.)	AS AT 31.03.2013 (RS.)
9 SHORT TERM PROVISIONS		
Provision for Employee Benefits	-	-
Gratuity	-	-
Leave Encashment	-	-
	-	-

10 FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01.04.14	ADD/ DED DURING THE YEAR	AS AT 31.03.15	UPTO 01.04.14	FOR THE YEAR	AS AT 31.03.15	AS AT 31.03.15	AS AT 31.03.14
Tangible Assets								
Computer	329,511	-	329,511	277,902	12,386	290,288	18,579	30,965
Intangible Assets								
Film & T.V. Software	4,125,000	-	4,125,000	4,125,000	-	4,125,000	-	-
Channel Fees	1,000,000	-	1,000,000	500,000	40,000	540,000	360,000	400,000
TOTAL RS.	5,454,511	-	5,454,511	4,902,902	52,386	4,955,288	378,579	430,965

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
11 NON CURRENT INVESTMENTS		
Quoted	-	-
(a)	-	-
Unquoted	-	-
(b)	-	-
Share Application Money	-	-
(c)	-	-
Total (a+b+c)	-	-

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
12 LONG-TERM LOANS AND ADVANCES (Unsecured and Considered good)		
Loans (Inclusive interest accrues thereon)	33,715,949	33,715,949
Deposit	7,480	7,480
Advance Payment of Tax (Net of provision)	-	-
	31,723,429	31,723,429

PARTICULARS	YEAR ENDED 31.03.2015 (RS.)	YEAR ENDED 30.06.2014 (RS.)
13 CHANGE IN INVENTORIES		
Balance as of commencement of the Year :		
Finished Goods	17,746,834	17,746,834
Traded Goods	-	-
<i>Less:</i>		
Balance as of end of the Year :		
Finished Goods	17,746,834	17,746,834
Traded Goods	-	-
	17,746,834	17,746,834

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
14 TRADE RECEIVABLES (Unsecured and Considered good)		
Outstanding for a period exceeding Six Months	10,025,550	7,640,550
Others	-	-
	10,025,550	7,640,550

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
15 CASH AND BANK BALANCES		
Cash in Hand	3,774	129,642
Balance with bank in current account	15,987	272,744
A	19,761	402,386
OTHER BALANCES		
Unpaid Dividend	-	-
B	-	-
Total	19,761	402,386

PARTICULARS	AS AT 31.03.2015 (RS.)	AS AT 31.03.2014 (RS.)
16 SHORT TERM LOANS AND ADVANCES		
Prepaid Expenses	-	-
	-	-

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	YEAR ENDED 31.03.2015 (RS.)	YEAR ENDED 31.03.2014 (RS.)
17 REVENUE FROM OPERATIONS		
Sales	2,385,000	7,210,000
	<u>2,385,000</u>	<u>7,210,000</u>

PARTICULARS	YEAR ENDED 31.03.2015 (RS.)	YEAR ENDED 31.03.2014 (RS.)
18 OTHER INCOME		
Interest on Non Current Investments	-	-
Profit / (Loss) on sale of Assets	-	-
	<u>-</u>	<u>-</u>

PARTICULARS	YEAR ENDED 31.03.2015 (RS.)	YEAR ENDED 31.03.2014 (RS.)
19 EMPLOYEE BEBEFIT EXPENSES		
Salaries	296,000	391,000
Staff Welfare Expenses	-	-
Remuneration to Directors	-	-
	<u>296,000</u>	<u>391,000</u>

PARTICULARS	YEAR ENDED 31.03.2015 (RS.)	YEAR ENDED 31.03.2014 (RS.)
20 OTHER EXPENSES		
Advertisement & Sales Promotion	11,544	16,360
General expenses	239,443	862,773
Legal & Professional Charges	26,551	-
Conveyance Expenses		14,869
Printing, Stationary & Communication expenses	5,314	13,064
Director's Sitting Fees	32,500	-
Rent, Rate & Taxes	-	-
Remuneration to Auditors		
Audit Fees	8,273	8,273
	<u>323,625</u>	<u>915,339</u>

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Notes forming part of the Financial Statements as at and for the year ended 31st March 2015

1. Significant Accounting Policies

(a) Basis of Preparation

These financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 (the 'Act') shall continue to apply. Consequently, these financial statements are prepared to comply in all material aspects with the Accounting Standards notified under sub-section (3C) of Section 211 of the Act [Companies (Accounting Standards) Rules, 2006] and the other relevant provisions of the Companies Act, 2013.

All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

(b) Investments

Long-term Investments are stated at cost. Provision is made to recognise a decline, other than temporary, in the value of Long-term Investments. Current Investments are stated at lower of cost and fair value.

(c) Inventories

Inventories are valued at lower of cost and net realisable value. Cost is determined on moving weighted average basis. Cost of work-in-progress and finished goods includes labour and manufacturing overheads, where applicable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(d) Foreign Currency Transactions

There was no foreign exchange inflow or Outflow during the year under review.

(e) Revenue Recognition

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the customer and are recognised net of trade discounts, rebates, sales tax and excise duty.

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(f) Taxes on Income

Current tax is determined as the amount of tax payable in respect of estimated taxable income for the year.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

(g) Provisions and Contingent Liabilities

The company recognises a provision when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

(h) Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the Balance Sheet date and the results of operations during the reporting period. The actual results could differ from these estimates. Any revision to such accounting estimates is recognised in the accounting period in which such revision takes place.

(i) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all period presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the affects of all dilutive potential equity shares.

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(j) Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

(k) Related Party Transactions

During the year, there have been no transactions with any related party.

Signature to the Schedule 1 to 21 forming part of the Balance Sheet & Profit & Loss Account.

As per our Report of even date For Sudhir M Desai & Co. Chartered Accountants Firm Registration No. 125516W Sd/- Sudhir M Desai Proprietor M. No: 041999 Place : Mumbai Date : 29.05.2015	For Filmcity Media Limited. Sd/- (Raj Kumar Modi) Director	Sd/- (Pankaj Dave) Director
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To, _____

If Undelivered please return to :
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A-9, Shree Siddhivinayak Plaza, Plot No. B – 31, Off Link Road, Andheri (W),
Mumbai – 400 053.