

# **GV** Films Ltd.

**Annual Report  
2016 - 2017**



<p><b>Directors</b> <b>Balakumar Vethagiri Giri - Managing Director</b> <b>Ganesh Mahadevan - Director</b> <b>Dr. Ishari Kadhivelan</b> <b>Ganesh - Director</b> (upto the date of Last AGM) <b>Suhan Sudhakar Shetty - Director</b> (upto the date of Last AGM) <b>Sushil Srinivas Shetty - Director</b> (upto the date of Last AGM) <b>Sudhakar Mallappa Shetty - Additional Director</b> (From 04.01.2017)</p> <p><b>Ashwinkumar Kamala Kannan</b> Independent Director w.e.f. 21.2.2017</p> <p><b>Shanmuga Kumar Natarajan</b> Independent Director w.e.f. 27.4.2017</p> <p><b>Mrs. Akilandeswari Venkatasubramanian</b> Independent Director w.e.f. 27.4.2017</p> <p><b>AUDITORS</b> R. Ravindran &amp; Associates (Chartered Accountant)</p> <p><b>BANKERS</b> Bank of Baroda The Cosmos Co. Operative Bank Ltd.</p> <p><b>REGD. OFFICE</b> 408, Sagar Avenue, 54B, S.V. Road, Andheri West, Mumbai Mumbai City MH – 400 058 Tel No:- 022 - 2613 5910 Mail Id: <a href="mailto:cs.gvfilms@gmail.in">cs.gvfilms@gmail.in</a></p> <p><b>REGISTRAR &amp; SHARE TRANSFER AGENT</b> M/s Cameo Corporate Services Ltd "Subramanian Building", 1 Club House Road, Chennai – 600 002, Phone: 044 - 28460390 E mail : <a href="mailto:narasimhan@cameoindia.com">narasimhan@cameoindia.com</a></p>	<p><b>CONTENTS</b></p> <p>Notice of the Annual General Meeting 1</p> <p>Directors Report 12</p> <p>Management Discussion &amp; Analysis 28</p> <p>Report on Corporate Governance 30</p> <p>Independent Auditor's Report 36</p> <p>Balance Sheet 40</p> <p>Statement of Profit &amp; Loss 41</p> <p>Cash Flow Statement 42</p> <p>Notes on Financial Statements 43</p> <p>Consolidated Financial Statements and Auditors Report 55</p> <p>Attendance Slip and Proxy Form 65</p>
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**ANNUAL GENERAL MEETING**

**Date & Time:**

Friday, 23rd June 2017 at 4.00 p.m.

**Venue:**

Mayors Hall, All India Institute of Local Self Government  
Sthanikraj Bhavan, CD Barfiwala Marg, Juhu Lane, Andheri West, Mumbai 400058



## NOTICE

**NOTICE** is hereby given that the Twenty-Eighth Annual General Meeting of the members of GV Films Limited will be held on Friday, 23<sup>rd</sup> June, 2017 at 4.00 p.m at Mayors Hall, All India Institute Of Local Self Government, Sthanikraj Bhavan, CD Barfiwala Marg, Juhu Lane, Andheri West, Mumbai 400058 to transact the following business:

### **ORDINARY BUSINESS:**

**ITEM NO : 1** To receive, consider and adopt the Audited Financial Statements including Audited Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2017, together with Directors' Report and Auditor's Report thereon.

**ITEM NO : 2** To appoint a Director in place of Mr. Mahadevan Ganesh, (DIN 01007684) who retires by rotation and being eligible offers himself for re-appointment.

**ITEM NO : 3** To appoint Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

**"RESOLVED THAT"** pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and allied rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. R. Ravindran & Associates, Chartered Accountants (Firm Registration No.003222S) be and hereby appointed as Auditors of the Company to hold such office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirtieth (30<sup>th</sup>) AGM to be held in the year 2019 (subject to ratification of their appointment at every AGM)."

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to fix the remuneration and other terms and conditions of re-appointment of the Auditors."

### **SPECIAL BUSINESS:**

**ITEM NO : 4 APPOINTMENT OF MR. ASHWIN KUMAR KAMALA KANNAN ((DIN 03447494)) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and Companies (Appointment and Qualification of Directors) Rules 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mr. Ashwin Kumar

Kamala Kannan (DIN 03447494) who was appointed as Additional Director (Independent) of the Company with effect from 21.02.2017 and who holds Office upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the Office of Director, be and is hereby appointed as an Independent Non - Executive Director for a period of 5 years and not liable to retire by rotation"

**ITEM NO :5 APPOINTMENT OF MR. SHANMUGA KUMAR NATARAJAN (DIN.03233240) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and Companies (Appointment and Qualification of Directors) Rules 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mr. Shanmuga Kumar Natarajan (DIN 03233240) who was appointed as Additional Director of the Company with effect from 27.04.2017 and who holds Office upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the Office of Director, be and is hereby appointed for a period of 5 years as an Independent Non -Executive Director and not liable to retire by rotation "

**ITEMNO:6 APPOINTMENT OF MRS. AKILANDESWARI VENKATASUBRAMANIAN (DIN 03004150) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and Companies (Appointment and Qualification of Directors) Rules 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mrs. Akilandeswari Venkatasubramanian (DIN 03004150) who was appointed as Additional Director of the Company with effect from 27.04.2017 and who holds Office upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a

Notice in writing under Section 160 of the Act from a Member proposing her candidature for the Office of Director, be and is hereby appointed for a period of 5 years as an Independent Non – Executive Director and not liable to retire by rotation “

**ITEM NO : 7 APPOINTMENT OF MR. ISHARI KADHIR VELAN GANESH (DIN 00563409) AS A DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ishari Kadhrivelan Ganesh (DIN 00563409), of the Act and in respect of whom the Company has received a notice under Section 160 in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, and whose office shall be liable to determination by retirement of Directors by rotation.”

**ITEM NO : 8 APPOINTMENT OF MRS. ISARI GANESH ARTHI (DIN 00568101) AS A DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Isari Ganesh Arthi (DIN 00568101), of the Act and in respect of whom the Company has received a notice under Section 160 in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, and whose office shall be liable to determination by retirement of Directors by rotation.”

**ITEM NO: 9 –CONVERSION OF UNSECURED LOANS INTO EQUITY ON PREFERENTIAL BASIS**

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

“**RESOLVED** that in terms of Sections 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made thereunder

(including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the Company’s shares are listed, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2009, and SEBI (Listing Obligation and Disclosure Requirements), 2015 as may be applicable to the preferential issue of Equity shares and other applicable regulations/ guidelines of SEBI, if any and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been / will be delegated) and subject to such, consents and approvals of SEBI, Stock Exchange(s), Government of India, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, the consent of the members of the Company be and is hereby accorded to the Board to offer, issue, and allot upto Rs. 61,25,37,370/- (Rupees Sixtyone Crores Twenty Five Lakhs Thirty Seven Thousand Three Hundred and Seventy only) Equity shares of Re.1/- each at par to Mr. Ishari Kadhrivelan Ganesh, Mr.Mahadevan Ganesh and to Mr.Balakumar Vethagiri Giri (whose name shall be recorded by the Company in the manner set out in Sec 42(7) of the Companies Act, 2013 read with the respective Rules) by issuing Rs. 61,25,37,370/- (Rupees Sixtyone Crores Twenty Five Lakhs Thirty Seven Thousand Three Hundred and Seventy only) Equity Shares of Re.1/- each at Par and the price of Equity Shares of the issuer Company for such conversion of loans into equity as determined in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009 as amended provided that the price of the equity shares so issued shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009 (ICDR) as amended.”

“**RESOLVED FURTHER THAT** the pricing of the Equity Shares to be allotted will be in accordance with the SEBI (ICDR) Regulations with reference to the “Relevant Date”. The ‘Relevant Date’ for the purpose of calculating the price of Equity Shares

to be issued in terms hereof shall be May 23, 2017, being the date 30 days prior to the date of this Annual General Meeting scheduled to be held on June 23, 2017."

**"RESOLVED FURTHER THAT** the new equity shares issued shall rank pari-passu with the existing Equity Shares of the Company. in all respects and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to do all such acts, deeds, matters and execute all documents as may be necessary in this regard and to delegate all or any of the powers herein conferred, to any one or more Directors or the Secretary of the Company ."

**ITEM NO 10: FURTHER ISSUE OF SHARES**

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

**"RESOLVED THAT** in supersession of all previous resolution(s) in this regard and in accordance with the provisions of Section 41, 42, 62 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) as amended from time to time, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'), Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, enabling provisions in the Memorandum and Articles of Association of the Company as also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve Bank of India (RBI) and all other appropriate and/or concerned authorities, or bodies and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company ('Board') (which term shall be deemed to include any Committee which the Board may have

constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), the Board be and is hereby authorized to offer, issue and allot in one or more tranches, to Investors whether Indian or Foreign, including Foreign Institutions, Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, Individuals or otherwise, whether shareholders of the Company or not, through an issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institutional Placement ('QIP'), to Qualified Institutional Buyers ('QIB') in terms of Chapter VIII of the SEBI Regulations, through one or more placements of Equity Shares (hereinafter collectively referred to as "Securities"), whether by way of private placement or otherwise so that the total amount raised through issue of the Securities shall not exceed INR 100 Crores, if higher as the Board may determine, where necessary in consultation with the Lead Managers, Underwriters, Merchant Bankers, Guarantors, Financial and/ or Legal Advisors, Rating Agencies/ Advisors, Depositories, Custodians, Principal Paying/Transfer/conversion agents, Listing agents, Registrars, Trustees, Printers, Auditors, Stabilizing agents and all other Agencies/ Advisors."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby also authorised to determine the form, terms and timing of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount in issue/conversion/exercise/redemption, rate of interest, redemption period, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and/ or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s)."

**"RESOLVED FURTHER THAT** in case of QIP issue it shall be completed within 12 months from the date of passing of this resolution."

**"RESOLVED FURTHER THAT** in case of QIP issue the relevant date for determination of the floor price of the Equity Shares to be issued shall be - i) in case of allotment of Equity Shares, the date of meeting in which the Board decides to open the proposed issue. ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become

entitled to apply for the equity shares, as may be determined by the Board.”

“**RESOLVED FURTHER THAT** the Equity Shares so issued shall rank paripassu with the existing Equity Shares of the Company in all respects.”

“**RESOLVED FURTHER THAT** the Equity Shares to be offered and allotted shall be in dematerialized form.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities the Board, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint Lead Manager(s) in offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with Lead Manager(s) and to seek the listing of such securities.

“**RESOLVED FURTHER THAT** the Company do apply for listing of the new Equity Shares as may be issued with the Bombay Stock Exchange Limited or any other Stock Exchange(s).”

“**RESOLVED FURTHER THAT** the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the Securities.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of Securities and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with the issue of Securities.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers in such manner as they may deem fit.”

**BY THE ORDER OF THE BOARD  
OF DIRECTORS  
FOR GV FILMS LIMITED  
Sd/-  
BALAKUMAR VETHAGIRI GIRI  
Managing Director**

Place : Mumbai

Date : 22.5.2017

## NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETE, STAMPED AND SIGNED AND MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY 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 MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH OTHER PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- b) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- c) Register of Members & Share Transfer Books of the Company will remain closed from 16<sup>th</sup> June, 2017 to 23<sup>rd</sup> June, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- d) Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business set out above is annexed hereto.
- e) Members are requested to bring their copies of the Annual Reports to the Annual General Meeting of the Company.
- f) The Members/Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
- g) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by coordinating with the RTA of the Company i.e. M/s Cameo Corporate Services Ltd. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

- h) All documents relevant to the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on any working day prior to the date of the Annual General Meeting, except Saturdays, Sundays and Public Holidays between 11.00 a.m and 1.00 p.m.
- i) Pursuant to Section 108 of the Companies Act, 2013 and Rule 20, of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The members, whose names appear in the Register of Members/List of beneficial owners as on 15<sup>th</sup> June, 2017 (Cut-off date) may cast their vote electronically. The members, who have acquired shares after the dispatch of the AGM Notice, may approach the Company for issuance of the User Id and Password for exercising their right to vote by electronic means. The voting period will commence at 9.00 a.m. on the 20<sup>th</sup> June, 2017 and will end at 6.00 p.m. on the 22<sup>nd</sup> June, 2017. The Company has appointed M/s. Aabid & Co., (C.P. No. 6625 M.No. FCS 6579) Practicing Company Secretary, to act as the scrutinizer, for conducting the scrutiny of the votes cast. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
- Procedure for E-voting:**  
The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on 20<sup>th</sup> June, 2017, at 9.00 A.M. and ends on 22<sup>nd</sup> June, 2017 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15<sup>th</sup> June, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:
- (i) 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):
- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
  - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
- Dividend Bank Details OR Date of Birth (DOB)**  
Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
- If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- Since the Company is required to provide members, the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut – off date and not casting their votes electronically, may cast their vote at the AGM venue, facility will be available at the venue. The results of e-voting will be placed by the Company on the website: [www.gvfilms.in](http://www.gvfilms.in) two days of the AGM and also communicated to the stock exchange(s), where the shares of the Company are listed.
- a The resolution proposed will be deemed to have been passed on the date of AGM subject to receipt of number of votes in favour of the resolutions.
  - b. Voting will be provided to the members through e-voting and / or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or ballot. If a member cast votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid.
  - c. Members/Proxies are requested to bring their attendance slip dully filled in.

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

The following statement sets out all the material facts relating to the special business mentioned in the accompanying Notice dated 22<sup>nd</sup> May, 2017 and shall be taken as forming part of the notice.

**Item No:4**

The Company has received necessary consent and declaration in writing from Mr. Ashwin Kumar Kamala Kannan (DIN 03447494) who was appointed as Additional Director of the Company with effect from 21.02.2017, in accordance with the provisions of the Companies Act 2013, and the rules prescribed there under.



Mr. Ashwin Kumar Kamala Kannan (DIN 03447494) in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the Office of Director be appointed as an Independent Director for a period of 5 years and not liable to retire by rotation. The management considering his vast experience in management field, recommends his presence on the Board will be of immense value to the Company.

**Item No:5**

Mr. Shanmuga Kumar Natarajan (DIN 03233240) who was appointed as Additional Director of the Company with effect from 27.04.2017 and who holds Office upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the Office of Director be appointed as an Independent Director

The Board considers that with his rich experience in the field of Financial Management and project consultancy, the association of Mr. Shanmuga Kumar Natarajan, would be beneficial to the Company and as such recommends his appointment as Independent Director for a period of 5 years and not liable to retire by rotation.

Notice in writing under Section 160 of the Act from a Member proposing his candidature for the Office of Director be appointed as an Independent Director.

**Item No: 6**

Mrs. Akilandeswari Venkatasubramanian (DIN 03004150) who was appointed as Additional Director of the Company with effect from 27.04.2017 and who holds Office upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing her candidature for the Office of Director be appointed as an Independent Director

The Board considers that with her rich experience, association of Mrs. Akilandeswari Venkata subramanian, would be beneficial to the Company and as such recommends her appointment as Independent Director for a period of 5 years and not liable to retire by rotation.

Notice in writing under Section 160 of the Act from a Member proposing his candidature for the Office of Director be appointed as an Independent Director.

**Item No: 7**

The Company has received necessary consent and declaration in writing from Mr. Ishari Kadrivelan Ganesh (DIN 00563409) , in accordance with the provisions of the Companies Act 2013, and the rules prescribed there under.

Mr. Ishari Kadhivelan Ganesh (DIN 00563409) in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the Office of Director be appointed as a Director liable to retire by rotation.

The management considering his vast experience, recommends his presence on the Board will be of immense value to the Company.

**Item No: 8**

The Company has received necessary consent and declaration in writing from Isari Ganesh Arthi (DIN 00568101) , in accordance with the provisions of the Companies Act 2013, and the rules prescribed there under.

Mrs. Isari Ganesh Arthi (DIN 00568101), in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing her candidature for the Office of Director be appointed as a Director liable to retire by rotation.

The management considering her vast experience, recommends her presence on the Board will be of immense value to the Company.

**Item No: 9– Issue and Allotment of Equity Shares.**  
The special resolution as mentioned under item no.9 proposes to authorize the Board of Directors to issue and allot up to Rs. 61,25,37,370/- (Rupees Sixtyone Crores Twenty Five Lakhs Thirty Seven Thousand Three Hundred and Seventy only) Equity Shares of Re.1/- each at par to Mr. Ishari Kadhivelan Ganesh, Mr. Mahadevan Ganesh and Mr. Balakumar Vethagiri Giri in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations 2009 and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014. Consent of the shareholders is sought for issuing the Equity Shares as stated in the resolution on a preferential basis. In terms of Regulation 73 of SEBI (ICDR) Regulations, 2009 (“Regulations”) as amended, the following disclosures are needed to be made in the Explanatory Statement to the Notice of the Annual General Meeting:

**i. The Objects of the issue through preferential offer:**

Since the Company is not in a position to repay the outstanding loan amount, the Management of the Company has made arrangement whereby the outstanding amount payable to Mr. Ishari Kadhivelan Ganesh, Mr. Mahadevan Ganesh & Mr. Balakumar Vethagiri Giri of the Company would be settled through converting the outstanding loan amount into Equity shares of the Company on preferential basis.

The Board of Directors of the Company at its meeting held on 27.04.2017, have received the consent and confirmation from the above mentioned Mr. Ishari Kadhivelan Ganesh, Mr. Mahadevan Ganesh & Mr. Balakumar Vethagiri Giri for converting the outstanding loan amount to Equity Shares of the Company.

**ii. The Total Number of shares to be issued:**

The Board intends to offer, issue and allot upto 61,25,37,370/- (Sixty One Crores Twenty Five Lakhs Thirty Seven Thousand Three Hundred and Seventy only) equity shares of Re.1/- each fully paid-up at Par to the proposed allottees on preferential basis and the price of equity shares of issuer Company for such conversion of loans into equity is determined in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009 as amended provided that the price of the equity shares so issued shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009 as amended."

**iii. Intention of the Directors/Key Managerial personnel to subscribe to the offer:**

None of the Directors and Key Managerial Persons are subscribing to the offer, except Mr. Ishari Kadhivelan Ganesh, Mr. Mahadevan Ganesh & Mr. Balakumar Vethagiri Giri

**iv. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the Proposed Allottees as mentioned at point no. (vi) below.

v. The details of the shareholding of the proposed allottees Mr. Ishari Kadhivelan Ganesh, Mr. Mahadevan Ganesh & Mr. Balakumar Vethagiri Giri as on date, as mentioned at point no. (vi) below.

**vi. Identity of the proposed allottee and percentage of post preferential issued capital:**

Proposed Allottee	Pre-preferential issue holding	No. of Equity proposed to be allotted	Post-preferential issue holding
Mr. Ishari Kadhivelan Ganesh Address: Old No.30, New No.9, Dr. Ranga Road, Mylapore, Chennai 600004 PAN:AAAP14538D	60,000	20,41,78,614	20,42,38,614 (20.815 %)
Mr. Mahadevan Ganesh The Manor No.1, Cenotaph Road, IInd Lane, Chennai - 600 018 PAN : AEAPG4537Q	Nil	20,41,79,143	20,41,79,143 (20.809 %)
Mr. Balakumar Vethagiri Giri 13/70, Savitha Building, Pestom Sagar Road, No.2, Chembur, Mumbai 400089 MH, India PAN : AADPG2683A	Nil	20,41,79,613	20,41,79,613 (20.809 %)

**vii. Control:**

There will not be any change in the management or control of the Company as a result of the proposed preferential allotment, except a corresponding change in shareholding pattern as well as voting rights.

**viii. Relevant Date:**

The Relevant Date as per the Regulations for the determination of issue price of the Equity Shares, pursuant to the aforesaid preferential allotment is fixed as May 23, 2017 i.e. the date falling 30 days prior to the date of this Annual General Meeting to be held on June 23, 2017 to approve the proposed preferential issue, in terms of Section 62 of the Companies Act, 2013.

**ix. Pricing of Preferential Issue:**

The Equity Shares will be allotted in accordance with the price determined in terms of Regulation 76(1) of the SEBI ICDR Regulations. The equity shares shall be allotted at a price not less than higher of the following:

(a) The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or

(b) The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date. As per the calculations, the issue price has been fixed as Re1/- per share which is more than the minimum price determined per share, in terms of Regulation 76(1) of the SEBI Regulations

**x. The justification for the allotment proposed to be made for conversion of loan into equity:**

The Company's financials do not permit repayment of outstanding loan amount and payment of interest thereon on an ongoing basis, the Management of the Company has made arrangement whereby the loan amount of Rs. 61,25,37,370/- (Rupees Sixtyone Crores Twenty Five Lakhs Thirty Seven Thousand Three Hundred and Seventy only) payable to Mr. Ishari Kadhrivelan Ganesh, Mr. Mahadevan Ganesh and to Mr. Balakumar Vethagiri Giri of the Company would be settled by converting their portion of the loan amount into Equity Shares through Preferential Allotment.

**xi. Basis of valuation of shares:**

The Company being a listed entity, the price of Equity share has been calculated in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations.

**xii. Earlier allotment on preferential basis:**

During the Financial Year 2016-17, the Company has offered to Mr. Ishari Kadhrivelan Ganesh, but not issued and allotted any equity shares on preferential basis because same was not approved by the shareholders. Further during the financial year 2017-18, the company has not offered, issued and allotted any equity shares on preferential basis.

**xiii. Shareholding Pattern of the Company before and after preferential issue:**

Sr. No.	Category	Pre Issue		Post Issue	
		No. Shares held	% of share holding	No. Shares held	% of share holding
<b>A Promoters Holding</b>					
1	Indian:	0	0	0	0
	Individuals	0	0	0	0
	Body corporate	0	0	0	0
	<b>Sub Total</b>	0	0	0	0
2	Foreign Promoters	0	0	0	0
	<b>Sub Total of A</b>	0	0	0	0
<b>B Non-Promoters holding</b>					
1	Institutional Investors	702600	0.19	702600	0.07
2	Non-Institution:				
	Private Corporate Bodies	15148423	4.11	15148423	1.54
	FII	16492833	4.47	16492833	1.68
	Directors and Relatives				
	<b>Mr. Ishari Kadhrivelan Ganesh</b>	<b>60000</b>	<b>0.016</b>	<b>204238614</b>	<b>20.82</b>
	Mrs. Isari Ganesh Arthi	50000	0.014	50000	0.01
	<b>Mr. Mahadevan Ganesh</b>	<b>0</b>	<b>0</b>	<b>204179143</b>	<b>20.81</b>
	<b>Mr. Balakumar Vethagiri Giri</b>	<b>0</b>	<b>0</b>	<b>204179613</b>	<b>20.81</b>
	Indian Public	315254984	85.53	315254984	32.13
	Others (including NRI's)	20918993	5.67	20918993	2.13
	<b>Sub Total (B)</b>	<b>368627833</b>	<b>100.00</b>	<b>981165203</b>	<b>100.00</b>
	<b>Grand Total (A+B)</b>	<b>368627833</b>	<b>100.00</b>	<b>981165203</b>	<b>100.00</b>

**xiv. Proposed time within which the allotment shall be completed:**

The Company will issue and allot equity shares on a preferential basis within the time limit specified under the SEBI Regulations or any longer time limit as may be permitted under the SEBI Regulations.

**xv. Approvals:**

The Company will take necessary steps to obtain the required approvals from the Stock Exchange, SEBI, or any other regulatory agency as may be applicable, for the proposed preferential issue of Equity Shares.

**xvi. Holding of shares in demat form, non disposal of existing shares by the proposed allottees and lock-in period of prior-holding of shares of proposed allottees:**

The entire shareholding of the proposed allottee in the Company, is held by them in dematerialized form. The entire preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading approval from all the stock exchanges where the securities of the Company are listed. The shareholder who has sold their shares during the six months period prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed allottees have Permanent Account Numbers.

**xvii. Lock –in Period of proposed allotment:**

The Securities allotted on preferential basis shall be locked in as per Regulation 78 and other applicable provisions of SEBI Regulations, 2009. The consent of the shareholders is sought for the issue of equity shares in terms of Section 62(1)(c) and other applicable provisions, if any, 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) and in terms of the provisions of the ICDR Regulations, SEBI (LODR) Regulations and the listing agreements entered into by the Company with the stock exchange(s), where the Company's equity shares are listed.

**xviii. Auditor's Certificate:**

Certificate from the Statutory Auditors confirming that the proposed issue of Equity Shares is being made in accordance with the SEBI (ICDR) Regulations, 2009 including statutory amendments thereof will be made available for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days up to the date of the meeting and also shall be placed before the shareholders at the ensuing Annual General Meeting of the Company.

**xix. Undertaking to re-compute the price, if required:**  
The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, In case it is required to do so.

**xx. Undertaking to put Equity Shares under lock-in till the re-computed price is paid, if required:**

Not applicable in this case, as it involves issuance of shares against outstanding loan amount.

**xxi. Compliances:**

The Company has complied with the requirement of SEBI (LODR) Regulations and other applicable statutory compliances. The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice. Except Mr. Ishari Kadhivelan Ganesh, Mr. Mahadevan Ganesh & Mr. Balakumar Vethagiri Giri none of the Directors, Key Managerial personnel and their relatives are concerned or interested in the above said resolution except to the extent of their Directorship and Shareholding in the Company.

As per the provisions of Section 62(c) of the Companies Act, 2013 the Company may convert Loan into Equity if the approval of members is taken by way of Special Resolution. Hence, the resolution for converting the unsecured loans into equity is proposed for your approval.

Clause V of the Memorandum of Association (MOA) & Article 4 of Articles of Association (AOA) of the Company, specify the Authorized capital as Rs. 2000,00,00,000/- (Two Thousand Crores) consisting of 2000,00,00,000 (Two Thousand Crores) equity shares of Re.1/- each.

The Articles of Association of the Company permits the issue and allotment of equity shares on preferential basis.

The Board of Directors recommends conversion of Loan into Equity shares for your approval.

**Item No: 10– FURTHER ISSUE OF SHARES**

The Company requires adequate capital to meet the needs for Revival and growth of business. While it is expected that the internal generation of funds would partially finance the need for Capital and Debt raising would be another source of funds, it is thought prudent for the Company to have enabling approvals to raise a part of the funding requirements for the said purposes as well as for such other corporate purposes as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution, in Indian or International markets.

The fund raising may be through a mix of equity/

debt, as may be appropriate. Members' approval is sought for the issue of Securities or Convertible into Equity Shares or Depository Receipts of the Company. The Listing Agreement executed by the Company with the Stock Exchanges also provides that the Company shall, in the first instance, offer all Securities for subscription pro-rata to the Shareholders unless the Shareholders in a General Meeting decide otherwise.

Members' approval is sought for issuing any such instrument as the Company may deem appropriate to parties other than the existing shareholders. Whilst no specific instrument has been identified at this stage, in the event the Company issues any such instrument, the issue will be structured in a manner as permitted by law in force at that point of time. The Equity Shares, if any, allotted on issue, conversion of Securities shall rank in all respects paripassu with the existing Equity Shares of the Company.

The Company may also opt for issue of securities through Qualified Institutional Placement. A Qualified Institutional Placement (QIP) of the shares of the Company would be less time consuming and more economical than other modes of raising capital. Accordingly, the Company may issue securities by way of a QIP in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations').

These securities will be allotted only to Qualified Institutional Buyers (QIBs) as per the SEBI Regulations and there will be no issue to Retail Individual Investors and existing Retail Shareholders. The Resolution proposed is an enabling Resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board based on an analysis of the specific requirements after consulting all concerned. Therefore the proposal seeks to confer upon the Board the absolute discretion to determine the terms of issue in consultation with the Lead Managers to the Issue.

As per Chapter VIII of the SEBI Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related Shares quoted on the stock exchange during the two weeks preceding the "relevant date." The Board may, at its absolute discretion, issue equity shares at discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI (ICDR)

Regulations, 2009, subject to Section 53 of the Companies Act, 2013. As the pricing of the offer cannot be decided, except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the SEBI (ICDR) Regulations, 2009, the Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

In case of issue of convertible bonds and/or equity shares through depository receipts the price will be determined on the basis of the current market price and other relevant guidelines. The “relevant date” for the above purpose, shall be - i) in case of allotment of equity shares, the Date of Meeting in which the Board decides to open the proposed issue ii) in case of allotment of eligible convertible securities, either the Date of the Meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity

shares, as may be determined by the Board. The Stock Exchange for the same purpose is the Bombay Stock Exchange Limited where the shares of the Company is traded. In case of QIP Issuance the Special Resolution has a validity period of 12 months before which allotments under the authority of said resolution should be completed. The Directors recommend this Resolution at Item No.10 of the accompanying Notice for the approval of the Members of the Company. None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution except to the extent of their shareholdings.

For and on behalf of the Board of  
Directors of  
**GV FILMS LTD**  
sd/-  
**BALAKUMAR VETHAGIRI GIRI**  
Managing Director

Place : Mumbai  
Date : 22.5.2017

**ANNEXURE**

<b>DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY</b>						
<b>Name of Directors</b>	<b>Mr. Mahadevan Ganesh</b>	<b>Mr. Ashwin Kumar Kamala Kannan</b>	<b>Mr. Shanmuga Kumar Natarajan</b>	<b>Mrs. Akilandeswari Venkata Subramanian</b>	<b>Mr. Ishari Kathir Velan Ganesh</b>	<b>Mrs. Isari Ganesh Arthi</b>
Date of Birth	1.8.1957	5.11.1987	14.6.1961	20.3.1966	7.10.1966	11.11.1973
Date of Appointment	27.2.2004	21.2.2017	27.4.2017	27.4.2017	28.11.2015	NA
Qualifications	B. Com	B.Tech from College of Engg, Chennai & MBA, Project Management from University of Wales Institute Cardiff, UK	B.Sc., PGDM	B. Com	M.Com. B.L., Ph.D., M.B.A. - University of Madras - Dept. of Politics & Public -Administration	BSc., MCA, B.Ed., M.Ed., Ph.D. University of Madras
Expertise	Mr. Mahadevan Ganesh is the promoter Director of the Company, hails from a family who have been in the film business for 47 years. In early 90s he went to production films successfully completing more than 6 films, one of which won the National Award for the best feature film in 1996	Mr. K. Ashwin Kumar is an Engineer by profession having vast Experience in Real Estate Development	Has expertise in Finance & Accounts of almost 35 years in TVS group of Companies	She is a finance Professional of over 30 years of experience, with intense knowledge in Accounts, Banking & Finance	He is presently the Chancellor of Vels University, Chennai. He has a different dimension to his Business activity which is multifarious ranging from Investments,	She is a young and dynamic lady interested in education and presently she is Vice President (Academic) of Vels University.
Directorship held in other Public Companies (excluding foreign and Section 25 Companies)	Southside Hotels & Resorts Ltd., & Euro Asia Infra Development Corporation Ltd.	None	None	None	None	None
Membership of committees in other public companies (includes only Audit and stakeholders Relationship Committee)	None	None	None	None	None	None
Shareholding of Directors	None	None	None	None	60,000	50,000

## DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 28<sup>th</sup> Annual Report together with Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2017.

### 1. FINANCIAL HIGHLIGHTS

The highlights of the financial results of the Company for the year ended 31.03.2017 as compared with the previous year are as follows:

	(Rs. In Lacs)	
	For the year ended 31.03.2017	For the year ended 31.03.2016
Net Turn Over	0	352.76
Profit before Interest, Depreciation & Tax	(869.15)	(639.84)
Less: Finance costs	42.25	43.65
Profit/(Loss) before Depreciation & Tax	(911.39)	(683.49)
Less: Depreciation & Amortization expenses	18.05	12.40
Profit/(Loss) before Taxation	(929.44)	(695.89)
Less: Provision for Taxation - Current Tax & Deferred Tax	Nil	Nil
Profit/(Loss) after Tax	(929.44)	(695.89)
Balance brought forward	(9922.22)	(42402.83)
Provision for Dividend and Dividend tax	Nil	Nil
Transfer from General Reserve/Capital reduction Adjustment	(929.44)	(33 872.39)
Balance carried forward to next year	(10851.67)	(9922.22)

### 2. PERFORMANCE REVIEW

During the year management of the Company has been taking necessary steps for exploiting the stock of film rights and other Internet rights. However the steps have not fructified generating any revenue.. As a result the Company has posted a Net Loss of Rs.9,29,44,220 as against loss of Rs.6,95,89,270 in the previous year.

Management of the Company under the direction of your Board of Directors continued to achieve the targets and of cutting down the cost of operations.

### 3. DIVIDEND

In view of the accumulated losses, your Directors regret their inability to declare any dividend.

### 4. SHARE CAPITAL

The Paid Up Equity Share capital of the Company has not changed during the year 2016-17.

### 5. CONSOLIDATED FINANCIAL STATEMENT

The Consolidated Audited Financial Statements of the Company have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and forms part of the Annual Report.

### 6. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There was no material change during the year under review.

### 7. SUBSIDIARY COMPANY

In accordance with the proviso to sub section (3) of Section 129 of the Companies Act, 2013 (Act), the salient features of the Financial Statement of the Subsidiary Company G V Studio City Limited are set out in the prescribed form A O C -1, which forms part of the Annual Report. The said financial statements shall also be kept for inspection of Members at the Registered Office of the Company. The Company will provide, free of cost, a copy of the Financial Statement in respect of its subsidiary to any Member of the Company upon receipt of a request for the same.

### 8. BUSINESS OUTLOOK OF THE SUBSIDIARY

The Company's wholly owned subsidiary Company GV Studio City Limited is into the business of providing the blends of Miniplex and food court, leisure and entertainment experience at an affordable prices.

### 9. DIRECTORS

#### a. Inductions

Mr.Aswinkumar Kamala Kannan was appointed as as additional Director (independent) of the Company on 21.02.2017. Further Mr. Ishari Kadhivelan Ganesh, Mrs Isari Ganesh Arthi are proposed to be appointed as Directors of the Company at the ensuing Annual General Meeting. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company, the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration committee Mr. Shanmuga Kumar Natarajan, and Mrs. Akilandeswari Venkata Subramanian are proposed to be appointed as Directors (Independent). They shall hold office, if appointed, upto a period of 5 years and not liable to retire by rotation.

A declaration of Independence in compliance with Section 149(6) of the Companies Act, 2013, has been taken on record from all the Independent Directors of the Company

A Notice along with requisite deposit has been received from a member proposing the candidature of above as Director and Independent Directors of the Company.

**b. Retirement and Re-appointments**

Pursuant to the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Mahadevan Ganesh retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for reappointment.

The Board recommends the aforesaid appointment/ re-appointment of the Directors. Brief profile of the respective Directors is annexed to the Notice convening the ensuing Annual General Meeting.

During the year under review Mr. Sudhakar Mallapa Shetty, Mr. Sushil Shrinivas Shetty, Mr. Sushant Srinivas Shetty, Mr.Dinesh Mohan Naik and Mr. Shivkumar Bhanupratap Singh resigned from the board w.e.f 12.04.2016. However Mr.Sudhakar Mallapa Shetty, Mr.Sushil Srinivas Shetty & Mr.Suhan Sudhakar Shetty were appointed as Additional Director and vacated the office of the director on the date of 27<sup>th</sup> AGM due to Non Appointment. Again Mr.Sudhakar Mallapa Shetty was appointed as Additional Director post 27<sup>th</sup> AGM on 04.01.2017. Further Mr.Ishari Kadhivelan Ganesh, Mrs.Ishari Ganesh Arthi, Mr.Gudupalle Nagamal Reddy, Mr.Thangavelu Pichandi, Mr.Navalpakkam Kuppan Rajendran vacated the office of the director due to their Non Appointment at the 27<sup>th</sup> AGM.

Also Mrs. Deepthi Chanduru and Mr. Ishari Ganesh Arthi resigned from the board w.e.f. 23<sup>rd</sup> June 2016.

**10. MEETINGS OF THE BOARD**

The meetings of the Board are scheduled at regular intervals to decide and discuss on the business performance, policies, strategies and other matters of significance. The schedule of the meetings are circulated in advance, to ensure proper planning and effective participation in meetings. Detailed information regarding the meetings of the Board are included in the report on Corporate Governance, which forms part of the Board's Report.

**11. KEY MANAGERIAL PERSONNEL**

There are no changes in key managerial Personnel during the year under review except their Company Secretary Mr.Viswanthan Sridhar resigned on 14.01.2017 and Mr. Bharat Aswani was appointed as Company Secretary of the Company w.e.f. 24.01.2017. Further Mr. Bharat Aswani resigned w.e.f. 23.4.2017 and Mrs. Parvinder Kaur appointed as new Company Secretary w.e.f. 16.5.2017. Also Mr. Suresh Amin Chief Financial Officer of the Company resigned w.e.f. 16.5.2017 and Mr. S.P. Dhanaraj was appointed as CFO w.e.f. 22.5.2017.

**12. FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act 2013 ("the Act") read together with paragraph 7 of the Companies (Accounts) Rules, 2014, to reflect the financial position and results of operations of GV Films Ltd together with its subsidiary. The financial statements of Financial Year 2016 - 2017 together with Auditor's Report forms part of this Annual Report.

**13. AUDIT OBSERVATIONS**

The observations and comments given in the Auditors' Report read together with notes to accounts are self-explanatory and do not call for any further information and explanation under Section 134(3)(f) of the Companies Act, 2013.

**14. RISK MANAGEMENT**

The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

**15. AUDITORS**

Pursuant to the provisions of section 139 of the Companies Act 2013, and rules framed thereafter M/s. R. Ravindran & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the conclusion of 28<sup>th</sup> Annual General Meeting till the conclusion of 30<sup>th</sup> AGM to be held in the year 2019, subject to ratification of their appointment at every AGM. The Directors recommend their appointment.

**16. ENVIRONMENTAL PROTECTION & POLLUTION CONTROL**

Your Company regards preservation of the environment as one of its primary social responsibilities. Accordingly, the Company places great emphasis on compliance with pollution control norms.

**17. DEPOSITS**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 during the year ended 31<sup>st</sup> March 2017.

**18. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company recognizes its responsibility and continues to provide a safe working environment for Women free from sexual harassment and discrimination.

Pursuant to Section 22 of the sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rule 14, the internal committee constituted under the said Act has confirmed that no Complaint / case has been filed / pending with the Company during the year.

#### **19. STATUTORY COMPLIANCES**

Your Company has complied with all the rules and regulations which are stipulated on the corporate sector from time to time by various Statutory Authorities.

#### **20. MANAGEMENT DISCUSSION AND ANALYSIS**

A separate report on Management Discussion and Analysis is appended herewith and forms part of Directors' Report

#### **21. CORPORATE GOVERNANCE**

We strive to maintain high standards of Corporate Governance in all our interactions with our stakeholders. The Company has conformed to the Corporate Governance code as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section on Corporate Governance along with a certificate from the Auditors confirming the level of compliance is attached and forms part of the Director's or Board's Report.

#### **22. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The policy of the Company on director's appointment and remuneration, including criteria for determining qualifications, independence and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013 is appended in Annexure A to the Board's Report.

#### **23. BOARD COMMITTEES**

During the period under review, the Board of Directors have reconstituted all the committees to comply the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

The details of Boards Committees – the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee have been disclosed separately in the Corporate Governance Report which is annexed to and forms part of this Annual Report.

Accordingly the Company has now Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee constituted in accordance with provisions of (SEBI LODR 2015). The details of members of these Committees are stated in Corporate Governance Report annexed to this Annual Report separately.

#### **24. SECRETARIAL AUDIT REPORT**

The Secretarial Auditor has issued the Secretarial Audit Report for the financial year 2016-17 pursuant to Section 204 of the Companies Act, 2013 which is annexed to Directors Report (Refer Annexure B).

Director's Reply to Adverse remark by Secretarial Auditor:- During the Last Quarter Company does not have proper Audit Committee as there was sudden vacation of office by all the directors due to non-appointment at the 27<sup>th</sup> AGM.

#### **25. INTERNAL CONTROL SYSTEMS**

The Company has laid down certain guidelines, processes and structure, which enables implementation of appropriate internal financial controls across the organisation. Such internal financial controls encompass policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information. Appropriate review and control mechanisms are built in place to ensure that such control systems are adequate and are operating effectively.

The Company has, in all material respects, an adequate internal financial controls system and such internal financial controls were operating effectively based on the internal control criteria established by the Company considering the essential components of internal control, stated in the Guidance Note on Audit of Internal Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

The Audit Committee reviews the reports submitted by the Internal Auditors and monitors follow-up and corrective action by Management.

#### **26. BOARD EVALUATION**

Your Company believes in striving and excelling through effective and efficient Board monitoring. As required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an evaluation of all the directors, the Board as a whole and its Committees was conducted based on the criteria and framework adopted by the Board.

#### **27. RELATED PARTY TRANSACTION**

There were no related party transaction during the year under review other than those disclosed in relevant notes and accounts.

#### **28. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The CSR provisions of the Companies Act, 2013 is not applicable for your Company.



**29. WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

The Company has implemented a Whistle Blower Policy/ Vigil Mechanism, whereby employees and other stakeholders can report matters such as generic grievances, corruption, misconduct, illegality and wastage/misappropriation of assets of the Company. The policy safeguards the Whistle Blowers to report concerns or grievances and also provides direct access to the Chairman of the Audit Committee.

**30. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

During the year under review, the Company had not given any loan and guarantee, made any investment or provided any security pursuant to provisions of the Companies Act, 2013.

**31. NOMINATION AND REMUNERATION POLICY**

The Nomination and Remuneration policy on appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel is disclosed in Annexure - A.

**32. EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) of the Companies Act, 2013 read with applicable Rules made there-under, extract of the Annual Return is annexed to this report as Annexure C.

**STATUTORY DISCLOSURES**

**33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO.**

The Company does not have any activity relating to Conservation of energy and technology absorption. However Company has taken necessary steps for conservation of energy in its day to day energy consumption.

The Company does not have any foreign exchange inflow and outgo during the year.

**34. DIRECTORS' RESPONSIBILITY STATEMENT**

a. pursuant to Section 134(3)(c) of the Companies Act, 2013 your Directors submit that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any, has been furnished;

b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March 2017 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; and

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.

Explanation- For the purpose of this clause, the term "internal financial controls" means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information;

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.

**35. PARTICULARS OF EMPLOYEES**

The Company does not have any employee drawing Remuneration as prescribed in terms of sub-section 12 of section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules.

**36. HUMAN RESOURCE & INDUSTRIAL RELATIONS**

Industrial Relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the co-operation extended by all employees in maintaining cordial relations and their commitment towards the growth of the Company.

**37. ACKNOWLEDGEMENT**

Your Directors would like to express their sincere gratitude for the continued support and co-operation extended by Shareholders, Banks, Government Departments, and valued customers and employees, who have contributed to the Company.

**BY THE ORDER OF THE BOARD OF DIRECTORS**

**FOR GV FILMS LIMITED**

**Sd/-**

Place : Mumbai

Date : 22.5.2017

**BALAKUMAR VETHAGIRI GIRI**

*Managing Director*

## Annexure A

### ANNEXURE A TO DIRECTOR'S REPORT NOMINATION AND REMUNERATION POLICY

#### 1. BACKGROUND

The Nomination and Remuneration Policy was formulated by the Nomination and Remuneration Committee and approved by the Board of Directors in accordance with the requirement of Section 178 of the Companies Act, 2013 and LODR.

#### 2. DEFINITIONS AND INTERPRETATIONS

2.1 Unless the context requires otherwise, capitalized terms used in this Policy shall have the following meanings:

**"Act"** means the Companies Act, 2013 and any modifications thereto or amendments thereof.

**"Board"** means the collective body of the Directors of the Company.

**"Committee"** means the Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board from time to time in accordance with the applicable provisions of the Companies Act, 2013 and the Listing Agreement.

**"Company"** means GV FILMS Limited.

**"Director"** means a Director of the Company.

**"Independent Director"** means Director appointed in accordance with Section 149(6) of the Companies Act, 2013, Clause 49 of the Listing Agreement and LODR.

**"Key Managerial Personnel" or "KMP"** means

- (i) the Chief Executive Officer or the Managing Director or the Manager;
- (ii) the Whole-time director;
- (iii) the Chief Financial Officer;
- (iv) the Company Secretary; and
- (v) such other officer as may be prescribed under the applicable law.

**"Listing Agreement"** shall mean the Listing Agreement executed between the Company and the relevant stock exchange(s), as amended from time to time;

**"Other Employees"** means all the employees other than the Directors, KMPs and the Senior Management Personnel.

**"Senior Management Personnel" or "Senior Management"** means the personnel of the Company who are members of its core management team excluding Board comprising

of all members of management one level below the Managing Director, including the functional heads.

2.2. Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Act or the Rules made thereunder (as may be amended from time to time) or the Listing Agreement shall have the meaning respectively assigned to them in the Act the Rules made thereunder, or the Listing Agreement, as the case may be.

2.3 All requirements under all applicable laws (including, but not limited to the Act and the Rules made thereunder, the Listing Agreement and the directions issued by the Securities Exchange Board of India) with respect to the nomination and remuneration committee are deemed to have been incorporated herein.

#### 3. OBJECTIVE

The key objective of this policy is to provide a framework that allows for competitive and fair rewards for the achievement of key deliverables and also aligns with practice in the industry and shareholders' expectations.

3.1 The objectives of the Policy include the following:

3.1.1 To guide the company in identifying and/or evaluating persons who are qualified to become Directors, KMP and Senior Management personnel after taking into account the Qualifications, Positive Attributes and Independence and recommend to the Board their appointment / removal.

3.1.2 To determine that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully and recommend to the Board a policy, relating to the remuneration of the Directors, KMP and other Employees;

3.1.3 That correlation of remuneration to performance is clear and meets appropriate performance benchmarks;

3.1.4 That remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

**4. MATTERS TO BE DEALT WITH PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE**

**4.1 The Committee shall inter alia:**

- 4.1.1 Make recommendations to the Board with respect to remuneration for Managing Director(s) and remuneration to non-executive Director(s)/Independent Directors.
- 4.1.2 Identify persons who are qualified to become Director(s) and KMP.
- 4.1.3 Recommend to the Board, appointment / removal of Director(s) and KMP of the Company and carry out evaluation of every Director's performance.
- 4.1.4 Formulate criteria for determining qualification, positive attributes and independence of Directors.
- 4.1.5 Review the performance of Managing Director at the time of re-appointment.
- 4.1.6 Annually review the duties and performance of the Chairman of the Board and recommend the process to the Board for his election.
- 4.1.7 Assist the Board in the establishment and implementation of an appropriate performance evaluation / self-assessment process for the members of the Board and its committees.
- 4.1.8 Perform review and evaluation, of the performance of the member of the Board and the committee members, at least annually.
- 4.1.9 Periodically review the composition and duties of the Company's permanent committees and recommend any changes in these committees to the Board.
- 4.1.10 Formulate a criteria for evaluation of Independent Director(s) and the Board.
- 4.1.11 Devise a policy on Board diversity.
- 4.1.12 Carry out any other responsibilities and duties delegated to it by the Board from time to time.

**5. POLICY AND CRITERIA FOR IDENTIFICATION, APPOINTMENT, TENURE, EVALUATION, RETIREMENT AND REMOVAL OF DIRECTORS AND KMP**

**5.1 Identification and Appointment criteria and qualifications of Directors/KMPs**

- 5.1.1 Directors
- 5.1.2 Any person who in the opinion of the Board is not disqualified to become a Director, under Section 164 of the Companies Act, 2013 and who in the opinion of the Board, possesses the ability, integrity and relevant expertise and

experience, can be appointed as Director of the Company.

- 5.1.3 The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director (including Independent Directors), KMP, Senior Management personnel and employees and recommend to the Board his/her appointment.
- 5.1.4 Such person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned person.
- 5.1.5 The Company may also appoint or continue the employment of any person as a Managing Director or a Whole-time Director who has attained the age of seventy five years. Provided that the term of the person holding this position may be extended beyond the age of seventy five years with the approval of shareholders by passing a special resolution subject to the provisions of Section 196 read with Rule 3 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Schedule (V) of the Companies Act, 2013.

**5.2 Independent Directors**

For appointing any person as an Independent Director he/she should possess qualifications as mentioned in the Act and the Rules made thereunder (including but not limited to Section 149 of the Act and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014); and (B) the Listing Agreement.

**6. TERM / TENURE:**

**6.1 Managing Director/ Whole-time Director:**

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**6.2 Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- 6.3 Subject to the provisions of Section 152(2) of the Companies Act, 2013 no Independent Director shall hold office for more than two consecutive

terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- 6.4 If a person has already served as an Independent Director for 5 (five) years or more in the Company as on 1st October 2014, he / she shall be eligible for appointment for only one more term of 5 (five) years.

At the time of appointment of Directors (including Independent Directors) the Committee should ensure that the persons proposed to be appointed as Directors (including Independent Directors) do not exceed the maximum number of directorships a person can hold as per applicable laws.

**7. Evaluation:**

- 7.1 The Committee shall carry out evaluation of performance of every Director or KMP at such intervals as it may determine, but at least once a year.

**7.2 Evaluation of Directors:**

In terms of Section 149 of the Act read with Schedule IV of the said Act and Listing Agreement the Independent Directors shall at its separate meeting without the attendance of non-independent directors and members of management and review the performance of non-independent Directors based on the parameters that are considered relevant by the Independent Directors.

- 7.3 The Board as a whole shall evaluate the performance of Independent Directors. During such evaluation the Director being evaluated shall be excluded from the meeting.
- 7.4 Evaluation of KMP and Senior Management Personnel Criteria for evaluating performance of KMP (other than Directors) has been delegated to the Managing Director. The evaluation performance of Senior Management and Employees shall be delegated to the Personnel Department of the Company.

**8. REMOVAL**

- 8.1 Subject to the provisions of applicable laws, the Committee may recommend to the Board, with reasons recorded in writing, removal of a Director or KMP.
- 8.2 Removal of Senior Management Personnel and Other Employees has been delegated to the

Managing Director.

**9. POLICY RELATING TO THE REMUNERATION FOR THE DIRECTOR AND KMP**

- 9.1 The remuneration/ compensation/ commission etc. to Directors (including Managing Director/ Whole-time Director) and their remuneration will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. shall be subject to the approval of the shareholders of the Company and Central Government, wherever required.

- 9.2 The remuneration and commission to be paid to Directors shall be as per the statutory provisions of the Act, and the rules made thereunder for the time being in force.

- 9.3 Increments to the existing remuneration/ compensation structure payable to Directors may be recommended by the Committee to the Board which should be approved by the shareholders, and where the range of remuneration has been approved, the remuneration should be within such range or slabs.

- 9.4 Where any insurance is taken by the Company on behalf of its Directors and Senior Management Personnel for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- 9.5 Remuneration to Directors (other than Independent Directors):

9.5.1 Fixed pay:

- 9.5.1.1 Directors (excluding Independent Directors) shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Act, and the rules made there under for the time being in force and subject to approval of the Central Government if salary payable is not within limits prescribed.

- 9.5.1.2 The break-up of the pay scale and quantum of perquisites including, employer's contribution to Provident Fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

- 9.5.1.3 KMPs (other than Directors) Senior Management

Personnel and employees shall be eligible to monthly remuneration and quantum of perquisite including employer's contribution to Provident Fund, Pension Scheme, Medical Expenses etc. as per internal guidelines of the Company.

9.5.1.4 Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Directors (excluding Independent Directors) in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the prior approval of the Central Government.

**10. Remuneration to Independent Director:**

10.1. Remuneration/ Commission:

The Remuneration/ Commission shall be in accordance with the statutory provisions of the Act, and the rules made thereunder for the time being in force.

10.2. Sitting Fees:

The Non-Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or its Committee. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

10.3 Remuneration to Senior Management Personnel:

The remuneration payable to Senior Management Personnel shall be determined in accordance with internal guidelines of the Company.

**11. DISCLOSURE OF INFORMATION**

Disclosures required under applicable laws and accounting standards regarding the remuneration paid by the Company shall be made in the financial statements of the Company.

**12. AMENDMENT**

Any change in this Policy shall, on recommendation of the Committee, be approved by the Board of the Company. The Board shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

**ANNEXURE - B**  
**FORM NO. MR. 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016**

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

To,  
The Members,  
M/S. G.V.FILMS LIMITED  
408, Sagar Avenue, 54B, S.V. Road, Andheri-west  
Mumbai, Mumbai City MH 400058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. G.V.FILMS 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 our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company **M/S. G.V.FILMS LIMITED** and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. G.V.FILMS LIMITED** for the financial year ended on **31st March 2017**, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable acts, laws and regulations to the Company. The major acts, laws and regulations as applicable to the Company are given in Annexure I.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India effective from 1<sup>st</sup> July, 2015.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. However the Company does not have a proper Audit Committee during the Last Quarter of the Year under review.

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by Statutory Financial Audit and other Designated Professionals.

**We further report that**

Majority part of the year 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 period under review were carried out in compliance with the provisions of the Act, except in the last quarter of the year.

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

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

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

We further report that during the audit period the company has given all the details of actions having a major bearing on the Company's Affairs in pursuance of above referred laws. a) Company has changed its registered office with the local limit during the year under review.

**FOR SP ROY & ASSOCIATES  
(Company Secretaries)**

**Sd/-**

**SATYA PRADEEP ROY  
Partner**

**CP No-12045**

**Annexure I**

Place : Mumbai

Date : 22-05-2017

List of other applicable laws to the Company

1. Capital Market related laws
2. Secretarial standards issued by ICSI.
3. ESIC Act, 1948.
4. Employee Provident Funds & Misc Provisions Act 1952.
5. Profession Tax Act 1975.
6. Service Tax Laws as applicable.
7. Income Tax Act, 1961 rules and regulations made there under.  
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

## "ANNEXURE"

To,  
The Members,  
M/S. G.V.FILMS LIMITED  
408, SAGAR AVENUE, 54B, S.V. ROAD,  
ANDHERI-WEST  
MUMBAI Mumbai City MH 400058

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

- Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
- We 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 the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR SP ROY & ASSOCIATES**  
**(Company Secretaries)**

Sd/-

Place : Mumbai  
Date : 22-05-2017

SATYA PRADEEP ROY  
Partner  
CP No-12045

**ANNEXURE C**

**FORM NO MGT-9**

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on March 31, 2017**

**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 : L92490MH1989PLC238780

Name of the Company : GV Films Limited

**Category/ Sub- Category of the Company** : Company Limited by Shares

**Address of the Registered Office and Contact details:**  
408, Sagar Avenue, 54B, S.V. Road, Andheri West, Mumbai, Mumbai City MH - 400 058.  
Tel: 022 - 2613 5910

Mail : cs.gvfilms@gmail.com

**Whether Listed Company** : Yes

**Name, Address and contact details of Registrar and Transfer Agent, if Any** :

M/s. Cameo Corporate Services Ltd.  
Subramaniam Building, V-Floor, No. 1, Club House Road, Chennai – 600 002, Tel No. 044-28460390

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Sl. No.	Name and Description of Services	NIC Code of the Service	% Turnover of the Company
1	Media & entertainment	591	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associates	% Shares held	Applicable Section
GV STUDIO CITY LTD No 36, Raja Badar Street Pondy Bazaar, T. Nagar Chennai-600017	U92490TN2007PLC064155	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)										
<b>(i) Category-wise Share Holding</b>										
Name of the Company		: G V FILMS NEW FV RE 1/-								
Face Value		: 1 /-								
Paidup Shares as on 31-Mar-2015		: 368627833								
Paidup Shares as on 31-Mar-2016		: 368627833								
For the Period From		: 1-Apr-2016				To : 31-Mar-2017				
Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
1.	INDIAN									
a.	INDIVIDUALS/HINDU UNDIVIDEDFAMILY	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	CENTRAL GOVERNMENT / STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	<b>SUB - TOTAL (A)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
2.	FOREIGN									
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	INSTITUTIONS	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	<b>SUB - TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
	TOTAL SHARE HOLDING OF PROMOTER & PROMOTER GROUP (A) = (A)(1)+(A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
B.	<b>PUBLIC SHAREHOLDING</b>									
1.	INSTITUTIONS									
a.	MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	FINANCIAL INSTITUTIONS/BANKS	702500	100	702600	0.1905	702500	100	702600	0.1905	0.0000
c.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	VENTURE CAPITAL FUNDS	0	0	0	0.0000	0	0	0	0.0000	0.0000



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Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
e.	INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
f.	FOREIGN INSTITUTIONAL INVESTORS	0	16492833	16492833	4.4741	0	16492833	16492833	4.4741	0.0000
g.	FOREIGN VENTURECAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
i.	ANY OTHER									
	<b>SUB - TOTAL (B)(1)</b>	<b>702500</b>	<b>16492933</b>	<b>17195433</b>	<b>4.6647</b>	<b>702500</b>	<b>16492933</b>	<b>17195433</b>	<b>4.6647</b>	<b>0.0000</b>
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	16146052	260150	16406202	4.4506	15452336	260150	15712506	4.2624	-0.1881
b.	INDIVIDUALS -									
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	225838747	1517426	227356173	61.6783	220419434	1516926	221936360	60.2060	-1.402
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	86323621	0	86323621	23.4175	93309316	0	93309316	25.3126	1.8950
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	CLEARING MEMBERS	264521	0	264521	0.0717	198575	0	198575	0.0538	-0.178
	DIRECTORS AND THEIR RELATIVES	0	0	0	0.0000	1 10 000	0	1 10 000	0.298	0.298
	HINDU UNDIVIDED FAMILIES	18218291	0	18218291	4.9421	17971747	0	17971747	4.8753	-0.668
	NON RESIDENT INDIANS	2863381	100	2863381	0.7767	2193685	100	2193785	0.5951	-0.1816
	OVERSEAS CORPORATE BODIES	0	11	11	0.0000	0	11	11	0.0000	0.0000
	TRUSTS	100	0	100	0.0000	100	0	100	0.0000	0.0000
		<b>21346293</b>	<b>111</b>	<b>21346404</b>	<b>5.7907</b>	<b>20474107</b>	<b>111</b>	<b>20474218</b>	<b>5.5541</b>	<b>-0.2366</b>
	<b>SUB - TOTAL (B)(2)</b>	<b>349654713</b>	<b>1777687</b>	<b>351432400</b>	<b>95.3352</b>	<b>349655213</b>	<b>1777187</b>	<b>351432400</b>	<b>95.3352</b>	<b>-0.0002</b>
	<b>TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)</b>	<b>350357213</b>	<b>18270620</b>	<b>368627833</b>	<b>100.0000</b>	<b>350357713</b>	<b>18270120</b>	<b>368627833</b>	<b>100.0000</b>	<b>0.0000</b>
	<b>TOTAL (A)+(B)</b>	<b>350357213</b>	<b>18270620</b>	<b>368627833</b>	<b>100.0000</b>	<b>350357713</b>	<b>18270120</b>	<b>368627833</b>	<b>100.0000</b>	<b>0.0000</b>
C.	SHARES HELD BYCUSTODIANS AND AGAINSTWHICH DEPOSITORY RECEIPTSHAVE BEEN ISSUED									
	Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	<b>TOTAL CUSTODIAN (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>350357213</b>	<b>18270620</b>	<b>368627833</b>	<b>100.0000</b>	<b>350357713</b>	<b>18270120</b>	<b>368627833</b>	<b>100.0000</b>	<b>0.0000</b>

## ii. Share holding of Promoters NIL

Name of the Company : GV Films New FV Re. 1/-

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the beginning of the year				FOLIO / DP -CL-ID	PAN	Pledged of shares at the end of the year
		No of shares	% of total shares of the company total shares	% of shares pledged / encumbered to	No. of shares	% of total shares of the Company total shares	% of shares pledged / encumbered to year	% chaning in share holding during the			
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Sl No	Name of the Share Holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the Company		
	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Name of the Company : G V FILMS NEW FV RE 1/-							
Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Share holding during the year		FOLIO/ DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
1	PETER BECK & PARTNER VERMOGENSVERWALTUNG GMBH						
	At the beginning of the year 01-APR-2016	16492833	4.4741	16492833	4.4741	'00091830	
	At the end of the Year 31-Mar-2017	16492833	4.4741	16492833	4.4741		
2	K MURALI						
	At the beginning of the year 01-APR-2016	4631000	1.2562	4631000	1.2562	1202230000119677	AMDPM9637N
	Sale 06-May-2016	-1000000	0.2712	3631000	0.9850		
	Sale 13-May-2015	-400000	0.1085	3231000	0.8764		
	Sale 27-May-2016	-500000	0.1356	2731000	0.7408		
	Purchase 15-Jul-2016	200000	0.0542	2931000	0.7951		
	Purchase 05-Aug-2016	738717	0.2003	3669717	0.9955		
	Sale 12-Aug-2016	-200000	0.0542	3469717	0.9412		
	Sale 19-Aug-2016	-1000000	0.2712	2469717	0.6699		
	Sale 16-Sep-2016	-300000	0.0813	2169717	0.5885		
	Sale 07-Oct-2016	-63717	0.0172	2106000	0.5713		

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Name of the Company : G V FILMS NEW FV RE 1/-							
SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Share holding during the year		FOLIO/ DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
	Sale 28-Oct-2016	-41000	0.0111	2065000	0.5601		
	Sale 03-Feb-2017	-65000	0.0176	2000000	0.5425		
	Sale 17-Feb-2016	-30000	0.0081	1970000	0.5344		
	Sale 24-Feb-2017	-170000	0.0461	1800000	0.4882		
	At the end of the Year 31-Mar-2017	1800000	0.4882	1800000	0.4882		
	HAVING SAME PAN						
2	K MURALI .						
	At the beginning of the year 01-APR-2016	4	0.0000	4	0.0000	'1203350001188954	AMDPM9637N
	At the end of the Year 31-Mar-2017	4	0.0000	4	0.0000		
	HAVING SAME PAN						
2	KRISHNAMACHARI MURALI						
	At the beginning of the year 01-Apr-2016	0	0.0000	0	0.0000	'1204810000099729	AMDPM9637N
	Purchase 31-Mar-2017	1628008	0.4416	1628008	0.4416		
	At the end of the Year 31-Mar-2017	1628008	0.4416	1628008	0.4416		
	HAVING SAME PAN						
2.	K MURALI						
	At the beginning of the year 01-Apr-2016	0	0.0000	0	0.0000	'1204810000099729	AMDPM9637N
	Purchase 02-Sep-2016	1000000	0.2712	1000000	0.2712		
	At the end of the Year 31-Mar-2017	1000000	0.2712	1000000	0.2712		
3	GOPAL DAS SONKIA (HUF)						
	At the beginning of the year 01-APR-2016	2532430	0.6869	2532430	0.6869	'1201370000267557	AADHG8735M
	At the end of the Year 31-Mar-2017	2532430	0.6869	2532430	0.6869		
4	G.V.SRINIVASANJT1 : S.R.LAKSHMI						
	At the beginning of the year 01-APR-2016	2401000	0.6513	2401000	0.6513	'IN30243720076725	AFPPS5370F
	Purchase 15-Apr-2016	111500	0.0302	2512500	0.6815		
	Purchase 24-Jun-2016	92000	0.0249	2604500	0.7065		
	Purchase 22-July-2016	51000	0.0138	2655500	0.7203		
	Purchase 11-Nov-2016	60000	0.0162	2715500	0.7366		
	Purchase 02-Dec-2016	168000	0.0455	2883500	0.7822		
	At the end of the Year 31-Mar-2017	2883500	0.7822	2883500	0.7822		

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Name of the Company : G V FILMS NEW FV RE 1/-							
SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Share holding during the year		FOLIO/ DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
5	BETHALAM LALITHA						
	At the beginning of the year 01-APR-2016	1983500	0.5380	1983500	0.5380	'IN30316510010873	ALJPB4596J
	At the end of the Year 31-Mar-2017	1983500	0.5380	1983500	0.5380		
5	BETHALAM LALITHA						
	At the beginning of the year 01-APR-2016	352200	0.0955	352200	0.0955	'IN30102220435124	ALJPB4596J
	At the end of the Year 31-Mar-2017	352200	0.0955	352200	0.0955		
6	BETHALAM LALITHA						
	At the beginning of the year 01-APR-2016	1963617	0.5326	1963617	0.5326	'IN30102220435190	ALJPB4711B
	Sale 14-Oct-2016	-340000	0.0922	1623617	0.4404		
	Sale 21-Oct-2016	-150049	0.0407	1473568	0.3997		
	Purchase 24-Mar-2017	140000	0.0379	1613568	0.4377		
	At the end of the Year 31-Mar-2017	1613568	0.4377	1613568	0.4377		
7	KAMAL NORANGLAL PODAR JT1: VANDANA KAMAL PODAR						
	At the beginning of the year 01-APR-2016	1903882	0.5164	1903882	0.5164	'1202300000231076	AABPP2792F
	At the end of the Year 31-Mar-2017	1903882	0.5164	1903882	0.5164		
8	R NATARAJAN						
	At the beginning of the year 01-APR-2016	1500000	0.4069	1500000	0.4069	'IN30108022578857	ABRPN5091J
	At the end of the Year 31-Mar-2016	1500000	0.4069	1500000	0.4069		
9	VIJAY KUMAR JAIN						
	At the beginning of the year 01-APR-2016	1323730	0.3590	1323730	0.3590	'IN30087010152628	AACHV3669N
	At the end of the Year 31-Mar-2016	1323730	0.3590	1323730	0.3590		
13	LAKSHMI S RJT1 : SRINIVASAN G V						
	At the beginning of the year 01-APR-2016	1299000	0.3523	1299000	0.3523	'IN30163740347134	AAOPL6375P
	Purchase 01-Apr-2016	1293	0.0003	1300293	0.3527		
	Purchase 08-Apr-2016	130707	0.0354	1431000	0.3881		
	Purchase 15-Apr-2016	89729	0.0243	1520729	0.4125		
	Purchase 22-Apr-2016	23771	0.0064	1544500	0.4189		
	Purchase 08-Jul-2016	51000	0.0138	1595500	0.4328		
	Purchase 21-Oct-2016	98000	0.0265	1693500	0.4594		
	Purchase 28-Oct-2016	100000	0.0271	1793500	0.4865		
	Purchase 04-Nov-2016	8607	0.0023	1802107	0.4888		
	Purchase 11-Nov-2016	161393	0.0437	1963500	0.5326		
	Purchase 25-Nov-2016	29609	0.0080	1993109	0.5406		

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Name of the Company : G V FILMS NEW FV RE 1/-							
SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Share holding during the year		FOLIO/ DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
	Purchase 02-Dec-2016	123391	0.0334	2116500	0.5741		
	Purchase 23-Dec-2016	60000	0.0162	2176500	0.5904		
	Purchase 30-Dec-2016	40300	0.0109	2216800	0.6013		
	At the end of the Year 31-Mar-2017	2216800	0.6013	2216800	0.6013		
	New Top 10 As on (31-MAR-2017)						
11	P. PADAM KUMAR						
	At the beginning of the year 01-APR-2016	0	0.0000	0	0.0000	'IN30232411155678	AAKPK0914H
	Purchase 05-Aug-2016	500001	0.1356	500001	0.1356		
	Purchase 16-Sep-2016	400000	0.1085	900001	0.2441		
	Purchase 04-Nov-2016	700000	0.1898	1600001	0.4340		
	At the end of the Year 31-Mar-2017	2216800	0.6013	2216800	0.6013		
	HAVING SAME PAN						
11	P. PADAM KUMAR						
	At the beginning of the year 01-APR-2016	5000	0.0013	5000	0.0013	'IN30189510700763	AAKPK0914H
	At the end of the Year 31-Mar-2017	5000	0.0013	5000	0.0013		
	HAVING SAME PAN						

**v) Shareholding of Directors and Key Managerial Personnel:**

Name of the Company : G V FILMS NEW FV Re.1/-

SI No	Name of the Share holder	Share holding 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
1	Mr. Suresh Amin	2000	0.00	2000	0.00
2.	Dr.Ishari Kadhivelan Ganesh	60000	0.016	60000	0.016
3.	Mrs.Isari Ganesh Arthi	50000	0.014	50000	0.014
	<b>Total</b>	<b>112000</b>	<b>0.030</b>	<b>112000</b>	<b>0.030</b>

**V. INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT: NIL**
**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

a. Remuneration to Managing Director: NIL

b. Remuneration to other Directors: NIL

c. REMUNERATION TO KEY MANAGERIAL PERSONNEL

Mr. Viswanathan Sridhar – Company Secretary (part of the year) Rs.3,00,000/-

Mr. Suresh Amin – CFO – Rs. 6,00,000/-

Mr. Bharath Aswani - Company Secretary (part of the year) - Rs. 60,000/-

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief description	Details of Penalty / Punishment / Compounding Fees Imposed	Authority [RD/ NCLT/COURT]	Appeal made if any (give details)
Penalty			NIL		
Punishment					
Compounding					
C.other Officers in Default			NIL		
Penalty					
Compounding					

**MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is as under:

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues.

The industry has been largely driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

**MARKET DYNAMICS**

The Indian media & entertainment sector is expected to grow at a Compound Annual Growth Rate (CAGR) of 14.3 per cent to touch Rs 2.26 trillion (US\$ 33.9 billion) by 2020, while revenues from advertising is expected to grow at 15.9 per cent to Rs 99,400 crore (US\$ 14.91 billion).

Over FY 2015-20, radio will likely grow at a CAGR of 16.9 per cent, while digital advertising will grow at 33.5 per cent. The largest segment, India's television industry, is expected to grow at a CAGR of 15 per cent, while print media is expected to grow at a CAGR of 8.6 per cent.

India is one of the highest spending and fastest growing advertising market globally. The country's expenditure on advertising is estimated at 15.5

per cent in 2016, and is expected to grow by 11.2 per cent in 2017, based on various media events like T20 Cricket World Cup, the Indian Premier League (IPL) and State elections. Television segment, which continues to hold highest share of spending, was expected to grow by 12.3 per cent in 2016 and 11 per cent in 2017, led by increased spending by packaged consumer goods brands and e-commerce companies.

The Foreign Direct Investment (FDI) inflows in the Information and Broadcasting (I&B) sector (including Print Media) in the period April 2000 – December 2016 stood at US\$ 6.3 billion, as per data released by Department of Industrial Policy and Promotion (DIPP).

**GOVERNMENT INITIATIVES**

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

The Union Cabinet has approved the model Shops and Establishment Act, aimed at generating employment prospects by allowing cinema halls, restaurants, shops, banks and other such workplaces to remain open round the clock.

The Ministry of Information and Broadcasting (I&B) is working towards promoting ease of doing business, which will ensure less regulation and facilitate India to become the hub of media and entertainment industry.

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The Government is planning to set up a National Centre of Excellence for media, which will provide training to the industry professionals, and has also decided to fund movies, including Bollywood and regional films, for participating in foreign film festivals.

The Union Budget 2016-17 has proposed basic custom duty exemption on newsprint. The customs duty on wood in chips or particles for manufacture of paper, paperboard and newsprint has been reduced to 0 per cent from 5 per cent.

**References:** Media Reports, Press Releases, Press Information Bureau, Department of Industrial Policy and promotion (DIPP), Union Budget 2016-17

### OPPORTUNITIES, THREATS

The opportunities observed are based on the

trends noticed in the past couple of years, which continues to be relevant: some of the key ones are:

Some of the risks and treats the company exposed to are:

Opportunities:

- Digitization
- Regional Markets
- Overseas theatricals
- Growth in demand for Films.
- Fast Growing Asian Market

Threats:

- Piracy risk
- Production risk
- Spiraling cost
- Emergence of competition in Films

### SEGMENT-WISE OR PRODUCT WISE PERFORMANCE:

Statement of Segment-wise performance contribution of the divisions to the total income of the company in last two years.

S.No	Divisions	F.Y.2016-17 (Rs. Lacs)	Percentage	F.Y.2015-16 (Rs. Lacs)	Percentage
1.	Turnover from Film Division	0	0	0	0
2.	Turnover from Theater Division	0	0	335.72	100.00
	Total Income	0	0	335.72	100.00

### OUTLOOK, RISKS AND CONCERNS

The Indian economy has shown robust growth. Film Industry is no exception to this positive mood swing. A better economy is always a better breeding ground for more cinemas. The regional market continues to have a bright future - especially with the government's recent rural-friendly Budget and newer categories like e-commerce finally likely to help publications in tier II and tier III markets.

The Company is going through a phase of financial crisis. The Board looking for opportunities to revive the Company and come out of this crisis. The Company looking to venture into production of good quality low budget films. The Company is seriously thinking of expanding its base in exhibition sector by developing mini-plexes across tier II and III cities

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has regular internal audit system covering all key processes and has in place adequate internal control.

### DISCUSSION ON FINANCIAL ANALYSIS

The company's financial performance is discussed in detail under the heading "review of operation" in Director's Report.

### HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATION

Your Company considers Human Resources to be one of the key elements to sustain competitive advantage in the Media Sector. Media organizations are human driven; its growth depends upon the quality contribution made by the people in the organization. Therefore, your Company recognizes human resources as a key component for facilitating organizational growth. Your Company has continuously worked to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The Company has its own Human Resource Policy to guide, encourage and safeguard the employees.

### 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.

## REPORT ON CORPORATE GOVERNANCE

**A. Compliance on Mandatory Requirements****1. Company's Philosophy on Corporate Governance**

GV Films Limited continues to uphold its commitment to adhere to high standards of Corporate Governance. The Company strives to ensure transparency in all its operations, make disclosures and comply with various laws and regulations.

**2. Board of Directors**

In terms of Company's Corporate Governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the shareholders.

**Composition**

Your Company has a balanced Board, comprising executive and non-executive directors. The non-executive directors include independent professionals. Executive Directors includes the Managing Director.

Name of the Director	Status, i.e. Executive Non-Executive and Independent	Members in the Board of other public Companies	No. of Membership chairmanship of other Committees of other Companies	
			As a Chairman	As a Member
Mr. Ishari Kadhivelan Ganesh	Non Executive	None	None	None
Mr. Balakumar Vethagiri Giri	Executive	1	None	None
Mr. Mahadevan Ganesh	Non-Executive	2	None	None
Mr. Sudhakar Mallapa Shetty*	Non-Executive	None	None	None
Mr. Sushant Srinivas Shetty*	Non-Executive Independent	None	None	None
Mr. Sushil Shrinivas Shetty *	Non-Executive Independent	None	None	None
Mr. Dinesh Mohan Naik *	Non-Executive Independent	None	None	None
Mr. Shivkumar Bhanupratap Singh *	Non-Executive Independent	None	None	None
Ms. Deepthi Chunduru**	Non-Executive	None	None	None
Ms. Isari Ganesh Arthi**	Non-Executive	None	None	None
Mr. Navalpakkam Kuppan Rajendiran Independent	Non-Executive	None	None	None
Mr. Gudupalle Nagamal Reddy	Non-Executive Independent	None	None	None
Mr. Thangavelu Pitchandi	Non-Executive Independent	None	None	None
Mr. Suhan Sudhakar Shetty	Non-Executive	None	None	None
Mr. Ashwinkumar Kamala Kannan	Non-Executive	None	None	None

During the financial year ended 31<sup>st</sup> March 2016, Board During the financial year ended 31<sup>st</sup> March 2017 13 Board Meetings were held, which are as follows

Sl. No.	Date	Board Strength	No. of directors present
1	23-04-2016	8	5
2	30-05-2016	8	5
3	23-06-2016	6	5
4	01-07-2016	9	4
5	14-08-2016	9	4
6	30-09-2016	9	4
7	10-10-2016	9	4
8	14-11-2016	9	4
9	29-11-2016	9	4
10	04-01-2017	3	3
11	24-01-2017	3	3
12	14-02-2017	3	3
13	21-02-2017	4	3

Attendance at Board Meeting and AGM during the Financial Year		
Director	No. of Board Meetings attended	Attendance at last AGM
Mr. Ishari Kadhivelan Ganesh	4	Yes
Mr. Balakumar Vethagiri Giri	13	Yes
Mr. Mahadevan Ganesh	4	No
Mr. Sudhakar Mallapa Shetty	8	Yes
Mr. Sushant Srinivas Shetty	0	No
Mr. Sushil Shrinivas Shetty	0	Yes
Dr. Dinesh Mohan Naik	0	NA
Mr. Shivkumar Bhanupratap Singh	0	NA
Mrs. Deepthi chunduru	3	NA
Mrs. Isari Arthi Ganesh	3	NA
Mr. Navalpakkam Kuppan Rajendiran	2	No
Mr. Gudupalle Nagamal Reddy	0	No
Mr. Thangavelu Pitchandi	0	No
Mr. Suhan Sudhakar Shetty	7	Yes
Mr. Ashwinkumar Kamala Kannan	1	NA

- Mr. Sudhakar Mallapa Shetty, Mr. Susant Srinivas Shetty, Mr. Sushil Shrinivas Shetty, Mr. Shivkumar, B Singh, Mr. Dinesh M. Naik ceased to be Directors with effect from 12.04.2016. However Mr. Sudhakar Mallapa Shetty, Mr. Sushil Srinivas Shetty & Mr. Suhan Sudhakar Shetty were appointed again as Additional Directors and vacated the office of the director on the date of 27<sup>th</sup> AGM due to Non Appointment. Again Mr. Sudhakar Mallapa Shetty was re-appointed as Additional Director post 27<sup>th</sup> AGM on 04.01.2017
- Mr. Ishari Kadhivelan Ganesh, Mrs. Isari Ganesh Arthi, Mr. Gudupalle Nagamal Reddy, Mr. Thangavelu Pitchandi, Mr. Navalpakkam Kuppan Rajendran vacated the office of the director due to Non Appointment at 27<sup>th</sup> AGM.
- Mrs. Deepthi Chandru and Mrs. Isari Ganesh Arthi resigned from the board w.e.f. 23.06.2016.



## GV Films Ltd

- Mr. Ashwinkumar Kamala Kannan Appointed as an additional directors with effect from 21.02.2017

### Audit Committee

Terms of reference:

- The broad terms of reference of the Audit Committee are to interact with the internal and Statutory Auditors, overseeing the Company's financial reporting process and review with the management the annual financial statements before submitting to the Board and includes:
  - Appointment and fixation of remuneration payable to Auditors.
  - Review Quarterly, half yearly and annual financial results before submission to the Board.
  - Review accounting policies followed by the Company.
  - The adequacy and effectiveness of internal control system and procedures in the Company Composition of the Audit Committee.

The Audit Committee consisted of the following members:

Sl. No.	Name of the Member	Chairman/ member
1	Mr. Navalpakkam Kuppan Rajendiran	Chairman
2	Mr. Thangavelu Pitchandi	Member
3	Mr. Balakumar Vethagiri Giri	Member

The committee was reconstituted on 21.02.2017 with the following members

Sl. No.	Name of the Member	Chairman/ member
1	Mr. Ashwin kumar Kamala Kannan	Chairman
2	Mr. Sudhakar Mallapa Shetty	Member
3	Mr. Balakumar Vethagiri Giri	Member

### Meeting and Attendance

Details of Audit Committee Meeting during the financial Year

During the financial year ended 31st March 2017 Four meetings of Audit Committee were held, which are as follows:

Sl. No.	Date	Committee Strength	No. of members present
1	30.05.2016	3	3
2	14.08.2016	3	3
3	14.11.2016	3	3
4	14.02.2017	2	2

Attendance of Audit Committee Meeting during the financial year

Sl. No.	Name of the Member	No. of Meetings attended
1	Mr. Navalpakkam Kuppan Rajendiran	3
2	Mr. Thangavelu Pitchandi	3
3	Mr. Balakumar Vethagiri Giri	4
4	Mr. Sudhakar Mallapa Shetty	1
5	Mr. Ashwinkumar Kamala Kannan	0

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

### 4. Nomination & Remuneration Committee

The broad terms of reference of the Nomination & Remuneration Committee is to fix remuneration payable to the Whole time Directors in line with the Companies Act, 2013 and refer the same to the Board.

Composition of the Remuneration Committee:

The Nomination & Remuneration Committee consisted of the following members:

Sl. No.	Name of the Member	Chairman/ Member
1	Mr. Ishari Kadhivelan Ganesh	Chairman
2	Mr. Navalpakkamkuppan Rajendran	Member
3	Mr. Thangavelu Pitchandi	Member

Details of Nomination & Remuneration Committee Meeting during the year.

### Committee Members.

The committee was reconstituted on 21.02.2017 with the following members

Sl. No.	Name of the Member	Chairman/ Member
1	Mr. Mahadevan Ganesh	Chairman
2	Mr. Balakumar Vethagiri Giri	Member
3	Mr. Ashwinkumar Kamala Kannan	Member

### Remuneration Policy:

Non-Executive directors are remunerated by way of sitting fees only. The Company does not pay any remuneration by way of salary, perquisites and allowances to the Managing Director / Executive Director.

Details of Remuneration paid to the Directors are as under: The Managing Director has not drawn any remuneration during the year in view of continuing losses incurred by the Company. During the year the Non executive Directors have neither drawn any remuneration nor paid any sitting fee for attending the Board Meetings.

**5. Stakeholders Relationship/Grievance Committee**

Composition of the Committee: The Committee consists of the following members:

Sl. No.	Name of the Member	Chairman/ Member
1	Mr. GudupalleNagamal Reddy	Chairman
2	Mr. Thangavelu Pitchandi	Member
3	Mr. Balakumar Vethagiri Giri	Member

The Committee met 4 times during the year under review. The Committee supervises the matters relating to share transfers/ redressal of Shareholders / Investors complaints.

The committee was reconstituted on 21.02.2017 with the following members

Sl. No.	Name of the Member	Chairman/ Member
1	Mr. Mahadevan Ganesh	Chairman
2	Mr. Balakumar Vethagiri Giri	Member
3	Mr. Ashwinkumar Kamala Kannan	Member

**Part A**

Number of Complaints received directly Nil

Number of Complaints forwarded by Stock Exchanges Nil

Total Number of complaints/ comments as on 31.03.2017 Nil

Number of Complaints Resolved Nil

Number of pending as on 31.03.2017 Nil

**Part B**

Name of Complainant Nil

Date of Complaint Nil

Status (Resolved/pending) Nil

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

**General Body Meetings**

Details of Annual General Meetings (AGMs):

AGMs	Date of AGMs	Location	Time
2013-14	30.09.2014	MIG Cricket Club, Galaxy Hall, MIG Colony, Near Mhada, Bandra (E) Mumbai-400051	3.30 pm
2014-15	30.12.2015	IMA Building, 2 <sup>nd</sup> floor, J. R. Mhatre Marg, J.V.P.D. Scheme, Juhu, Mumbai - 400049	4.00 pm
2015-16	28.12.2016	Mayors Hall, All India Institute of Local Self Govt. Sthanikraj Bhavan, CD Barfiwala Marg Juhu Lane, Andheri West, Mumbai - 400058	4.00 pm

**7. Special resolutions passed at previous three AGMs**

- AGM on 28.12.2016 for the year 2015-2016 None
- AGM on 30.12.2015, for the year 2014-2015 None
- AGM on 30.09.2014, for the year 2013-2014

Reduction of Share Capital, Alteration of Capital Clause of Memorandum, Adoption of new Articles of Association, Approving borrowing limits, Creation of charge on assets of the Company and Loans and Investments by the Company.

**• Postal Ballot**

During the year under review, no resolution was put through by Postal Ballot.

**• Disclosures**

Materially significant related party transactions which may have potential conflict with the interests of the Company at large: **None** (Confirmation has been placed before the Audit Committee and the Board that all related party transactions during the year under reference was in the ordinary course of business and on arm's length basis.)

• Details of non-compliances, penalties, and strictures by stock exchange/SEBI/Statutory Authorities on any matter related to Capital Markets, during the last year: **None**

• Pecuniary relationships or transaction with Non-Executive Directors: **None**

**• Risk Management**

Business risk evaluation and Management is an on going and continuous process within the Company and regularly updated to the Audit Committee and the Board.

**• Appointment / Reappointment of Directors**

Profiles of the Directors seeking appointment/ re-appointment at the AGM, pursuant to Listing Agreement, have been given in the Notice of 28<sup>th</sup> AGM.

**• Code of Conduct**

The Code of Conduct, as adopted by the Board of Directors, is applicable to all Directors, Senior Management and Employees of the Company. A copy of the code together with all addendum is posted on the Company's website. The Company has received an affirmation from the Directors and Senior Management personnel. Senior Management personnel are required to disclose to the Board all material Financial and Commercial transactions when they have any personal interest that may have potential conflict with the interest of the Company. The Company has received confirmation from Senior Management personnel to the same effect.

**• Means of Communication:**

• **Quarterly Results** : Quarterly results are approved and taken on record by the Board of Directors of the Company within Forty Five days of the close of the relevant quarter and approved results are forthwith sent to the Stock Exchange where the Company's shares are listed. The results are published in the proforma prescribed, in

## GV Films Ltd

widely circulated newspapers both English and vernacular.

- Which newspapers normally published in: Free Press Journal, English newspaper, Navashakti – Marathi Newspaper;
- AnyWebsite where displayed : Yes, [www.gvfilms.in](http://www.gvfilms.in)
- Whether presentation made to Institutional Investors or to analysts : Yes, only on request.

### 12. General Shareholder Information

28th Annual General Meeting:

Date : 23<sup>rd</sup> June 2017, Friday  
 Time : 4.00 P.M.  
 Venue : Mayors Hall, All India Institute of Local Self Government, Sthanikraj Bhavan, CD Barfiwala Marg, Juhu Lane, Andheri West, Mumbai 400058

### 13. Financial Calendar (Tentative) for the year 2017-18 (Compliance of Regulation 33 of LODR)

Period ended	Financial Reporting
30 <sup>th</sup> June, 2017	14 <sup>th</sup> August, 2017
30 <sup>th</sup> September, 2017	15 <sup>th</sup> November, 2017
31 <sup>st</sup> December, 2017	15 <sup>th</sup> February, 2017
31 <sup>st</sup> March, 2018	30 <sup>th</sup> May, 2018

Date of Book Closure: 16<sup>th</sup> June 2017 to 23<sup>rd</sup> June 2017 (both days inclusive)

### 14. Listing on Stock Exchanges:

Bombay Stock Exchange Limited  
 Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001  
 Scrip Code / Stock symbol 523277

### 15. ISIN No. For The Company's Equity

Shares in Demat Form : INE395B01048

### 16. Depository Connectivity : NSDL & CDSL

Category	No. of Holders	Total Positions	% of holdings
PHYSICAL	9326	18270120	4.956250
NSDL	63734	207823251	56.377525
CDSL	40946	142534462	38.666223
TOTAL	114006	368627833	100

### • Stock Market Price Data:

#### Month Bombay Stock Exchange Limited (BSE) in ‘

	High	Low
April, 2016	0.88	0.63
May, 2016	0.88	0.69
June, 2016	1.20	0.61
July, 2016	1.14	0.91
August, 2016	0.98	0.72
September, 2016	0.99	0.69
October, 2016	0.94	0.69
November, 2016	0.85	0.68
December, 2016	0.77	0.65
January, 2017	0.73	0.59
February, 2017	0.70	0.60
March, 2017	0.73	0.60

### 18. Registrar & Transfer Agent (RTA)

M/s. Cameo Corporate Services Ltd.  
 Subramaniam Building, V-Floor, No. 1,  
 Club House Road, Chennai – 600 002

### 19. Share Transfer System:

Share transfers are presently being registered within a period of 15 days from the date of receipt of documents that are complete in all respects. Share transfers and registration are approved by the share transfer committee and/ or the Board. The transfers of shares are mostly in electronic form, Transfer and registration are confirmed to depositories on receipt of demat request within 21 days.

### 20. Distribution of Shareholding as on 31<sup>st</sup> March, 2017:

(a) Shareholding Pattern as on 31<sup>st</sup> March, 2017

Category	No. of Share Holders	No. of Shares	% of Shares
Individual	111010	315243676	85.52
FI / BANK	5	702600	0.19
FII	1	16492833	4.47
NRI	239	2193785	0.59
Corporate Body	720	15712506	4.26
Clearing Member	21	198575	0.05
Trusts	1	11	0.00
Others	2010	18083847	4.92
<b>TOTAL</b>	<b>114006</b>	<b>368627833</b>	<b>100.00</b>

### • Distribution of Shareholding According to No. of Equity Shares held: 31<sup>st</sup> March, 2017

Category	No. of Amount	% of Cases	Total Cases	Amount Shares	% of Amount
1 - 5000	1055151	92.2328	93633681	93633681	25.3951
5001 -10000	4458	3.9103	35308509	35308509	9.5783
10001-20000	2181	1.9130	32026778	32026778	8.68801
20001-30000	767	0.6727	19399644	19399644	5.2626
30001-40000	350	0.3070	12282351	12282351	3.3319
40001-50000	271	0.2377	12796686	12796686	3.4714
50001-100000	453	0.3973	33181522	33181522	9.0013
100001-And Above	375	0.3289	130018662	130018662	35.2709
<b>Total :</b>	<b>114006</b>	<b>100.0000</b>	<b>368627833</b>	<b>368627833</b>	<b>100.0000</b>

### • Dematerialization of shares and liquidity:

35,03,57,713 shares have been dematerialized as on 31.03.2017 out of 36,86,27,833 constituting 95.04%.

### 22. Address for Correspondence :

408, Sagar Avenue, 54B, S.V. Road,  
 Andheri West, Mumbai Mumbai City  
 MH – 400 058 Tel No:- 022 - 2613 5910  
 Mail Id: [cs.gvfilms@gmail.com](mailto:cs.gvfilms@gmail.com)

**23. Shareholders Queries:**

M/s. Cameo Corporate Services Ltd.  
Subramaniam Building, V-Floor,  
No. 1, Club House Road, Chennai – 600 002  
Tel No:-044-28460390 Mail Id :  
narasimhan@cameoindia.com

The Registrars can be contacted between  
10.00 a.m. and 4.00 p.m. on working days  
(Monday to Friday).

**24. Share Transfer System:**

Shares in physical form, for transfer, should  
be lodged at the office of the Company's  
Registrar and share transfer agent, Cameo  
Corporate Services Ltd, Chennai at the  
address given above. The transfers are  
processed if technically found to be in order  
and complete in all respects. As per  
directives issued by SEBI, it is compulsory  
to trade in the Company's equity shares in  
dematerialization form.

**Compliance of Non Mandatory Requirements**

- **Chairman of the Board:** Mr.Balakumar Vethagiri Giri is the chairman of the Board
- **Board Procedure:** Members of the Board are provided with the requisite information mentioned in the Listing Agreement well before the meeting and the same are considered and decisions are taken.  
All the directors who are on various committees are within the permissible limits of the Listing Agreement. These directors have intimated from time to time about their membership in the various committees in other companies.

**MD & CEO / CFO CERTIFICATION AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT) OF THE STOCK EXCHANGE IN INDIA AND REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE RIGHTS) REGULATIONS,2015.**

The Board of Directors,  
**GV Films Ltd., Mumbai.**

We, Balakumar Vethagiri Giri, Managing Director and S.P. Dhanaraj CFO of GV Films Ltd., certify that:

- A) We have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March 2017 and that to the best of our knowledge and belief
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March 2017 are fraudulent, illegal or violative of the Company's code of conduct.

C) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems pertaining to financial reporting. Deficiency in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

D) We have indicated

1. Significant change in internal control over financial reporting during the year under reference if any; NIL
2. Significant changes in accounting policies during the year requiring disclosure in the notes of the financial statements if any; and Nil
3. Instances of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting if any NIL.

-Sd-

**Balakumar Vethagiri Giri**  
Managing Director

-Sd-

**S.P.Dhanaraj**  
CFO

**DECLARATION**

All the Board members and the Senior Management personnel have affirmed their compliance of the 'Code of Conduct for Members of the Board and Senior Management' for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2017 in terms of Clause 49(I)(D) (ii) of the Listing Agreement and relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Rights) Regulation, 2015 .

Place : Mumbai  
Date : 22.05.2017

**Balakumar Vethagiri Giri**  
Managing Director

**CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT OF THE STOCK EXCHANGE IN INDIA AND SECURITIES AND EXCHANGE BOARD OF INDIA(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS REGULATIONS,2015**

**CERTIFICATE**

TO  
THE MEMBERS,  
**GV FILMS LIMITED**

We have examined the compliance conditions of corporate governance by GV Films Limited ("the Company"), as per the relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion

on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015.

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

Place : Mumbai

**For R. Ravindran & Associates**

Date : 22.5.2017

Chartered Accountants  
Firm Registration No. 0032225

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	GV Studio City Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4.	Share capital	Rs.15,05,00,000
5.	Reserves & surplus	Rs. 8,94,76,304 (Loss)
6.	Total assets	Rs. 14 74 13 764
7.	Total Liabilities	Rs. 14 74 13 764
8.	Investments	NIL
9.	Turnover	Rs. 1 08 09 365
10.	Profit before taxation	Rs. 2 48 13 177 (Loss)
11.	Provision for taxation	Nil
12.	Profit after taxation	Rs.2 48 13 177 (Loss)
13.	Proposed Dividend	Nil
14.	% of shareholding	Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures : **NOT APPLICABLE**

Name of associates/Joint Ventures

1. Latest audited Balance Sheet Date
2. Shares of Associate/Joint Ventures held by the Company on the year end No.  
Amount of Investment in Associates/Joint Venture Extend of Holding%
3. Description of how there is significant influence
4. Reason why the associate/joint venture is not consolidated
5. Net worth attributable to shareholding as per latest audited Balance Sheet
6. Profit/Loss for the year
  - i. Considered in Consolidation
  - ii. Not Considered in Consolidation

-Sd-  
**Balakumar Vethagiri Giri**  
Managing Director  
Date : 22.5.2017  
Place : Mumbai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**S.P. Dhanaraj**  
CFO

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

## Independent Auditor's Report

### To the Members of GV FILMS LIMITED

#### Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **GV FILMS LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the (Standalone) Financial Statements

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

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend

on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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<sup>st</sup> 2017, and its Profit/Loss and its Cash Flow for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its Standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books maintained by the Company. Refer to Note 2.8 to the standalone financial statement.

Mumbai  
22.5.2017

**For R. Ravindran & Associates  
Chartered Accountants  
Firm Registration No.  
003222S**

**-Sd-  
R. Ravindran  
Proprietor  
M No 023829**

### Annexure A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The Company does not hold any immovable properties.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) *According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in*

*depositing undisputed statutory dues with the appropriate authorities and there have not been delays in any cases mentioned above except below.*

Name of the Statute	Nature of dues	Amount (Rs)
Income Tax	TDS	13,30,467
Municipal Corporation	Professional Tax	53,605
Employee Provident Fund	Provident Fund	1,90,018
Employee State Insurance Corporation	Employee State Insurance	21,648

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, during the year company has not paid or provided any managerial remuneration in accordance with the requisite

approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Mumbai  
22.5.2017

**For R. Ravindran & Associates**  
**Chartered Accountants**  
Firm Registration No. 003222S

-Sd-  
**R. Ravindran**  
Proprietor  
M No 023829

### **Annexure B to the Independent Auditor's Report of even date on the Standalone Financial Statements of GV FILMS LIMITED**

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

We have audited the internal financial controls over financial reporting of GV FILMS LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of



Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Mumbai  
22.5.2017

**For R. Ravindran & Associates**  
**Chartered Accountants**  
Firm Registration No. 003222S

**R. Ravindran**  
**Proprietor**  
**M No 023829**

**GV FILMS LIMITED**

Registered Office : 408, Sagar Avenue, 54B, S.V. Road, Andheri West, Mumbai - 400 058

**BALANCE SHEET AS AT 31st March, 2017**

	Notes	31st March 2017	31st March 2016
		Rs.	Rs
<b>EQUITY AND LIABILITIES</b>			
Shareholders' Funds			
(a) Share Capital	3	36 86 27 833	36 86 27 833
(b) Reserves & Surplus	4	( 15 25 91 597)	( 5 96 47 377)
(c) Money Received Against Share Warrants		-	-
<b>Share Application money pending allotment</b>			
Non-Current Liabilities			
(a) Long term borrowings		-	-
(b) Deferred Tax liabilities (net)		-	-
(c) Other long term liabilities		-	-
(d) Long term provisions	5	26 07 373	26 07 373
<b>Current Liabilities</b>			
(a) Short term borrowings	6	71 35 39 641	65 11 26 087
(b) Trade payables	7	2 86 26 965	2 30 70 218
(c) Other Current liabilities	8	21 99 57 178	20 12 70 730
(d) Short term provisions	9	65 58 681	49 35 420
		<b>1 18 73 26 077</b>	<b>1 19 19 90 284</b>
<b>ASSETS</b>			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	10	9 66 104	27 70 976
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		9 26 97 000	9 26 97 000
(iv) Intangible assets held under development		-	-
(b) Non Current Investments	11	15 21 73 460	15 21 73 460
(c) Deferred Tax Assets (Net)	12	11 64 657	11 64 657
(d) Long term Loans & Advances	13	26 16 04 566	26 16 04 566
(e) Other Non-Current Assets			
<b>Current Assets</b>			
(a) Current investments			
(b) Inventories	14	56 64 41 344	56 64 41 344
(c) Trade receivable	15	5 19 32 282	5 19 32 282
(d) Cash and Cash equivalent	16	18 94 213	49 86 078
(e) Short term Loans & Advances	17	5 27 45 916	5 29 77 277
(f) Other Current Assets	18	57 06 535	52 42 646
		<b>1 18 73 26 077</b>	<b>1 19 19 90 284</b>

See accompanying notes to the financial statements

For and on behalf of the Board

For R. Ravindran &amp; Associates

Chartered Accountants  
Firm Registration No. 003222S-Sd-  
Balakumar Vethagiri Giri  
Managing Director  
Date : 22.5.2017  
Place : Mumbai-Sd-  
Ashwinkumar Kamala Kannan  
Director-Sd-  
S.P. Dhanaraj  
CFO-Sd-  
Parvinder Kaur  
Company Secretary-Sd-  
R. Ravindran  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

**GV FILMS LIMITED**

Registered Office : 408, Sagar Avenue, 54B, S.V. Road, Andheri West, Mumbai - 400 058

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017**

	Notes	31st March 2017 Rs.	31st March 2016 Rs.
I. Revenue from Operations	19	0	3 35 71 958
II. Other Income	20	0	17 04 406
<b>III. Total Revenue (I + II)</b>		<b>0</b>	<b>3 52 76 364</b>
IV. Expenses:			
Film Production expenses		-	-
Change in inventories	21	-	-
Employee Benefit Expense	22	41 02 735	1 71 36 952
Finance Cost	23	42 24 728	43 65 096
Depreciation & Amortization expense	10	18 04 874	12 39 625
Other Expenses	24	8 28 11 883	8 21 23 961
<b>Total expenses</b>		<b>9 29 44 220</b>	<b>10 48 65 634</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		<b>(9 29 44 220)</b>	<b>(6 95 89 270)</b>
VI. Exceptional Items			
VII. Profit before extra-ordinary items (V-VI)		<b>(9 29 44 220)</b>	<b>(6 95 89 270)</b>
VIII. Extra-ordinary items			
IX. Profit before tax (VII-VIII)		<b>(9 29 44 220)</b>	<b>(6 95 89 270)</b>
X. Tax expense :			
1. Current Tax		-	-
2. Deferred Tax Liability			
XI. Profit (Loss) for the period from continuing operations (IX-X)		<b>(9 29 44 220)</b>	<b>(6 95 89 270)</b>
XII. Profit (Loss) for the period from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit (Loss) for the period from discontinuing operations (After Tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		<b>(9 29 44 220)</b>	<b>(6 95 89 270)</b>
XVI. Earning Per Equity Share :			
(1) Basic		-	-
(2) Diluted			

See accompanying notes to the financial statements  
For and on behalf of the **Board****For R. Ravindran & Associates**  
Chartered Accountants  
Firm Registration No. 0032225-Sd-  
**Balakumar Vethagiri Giri**  
Managing Director  
Date : 22.5.2017  
Place : Mumbai-Sd-  
**Ashwinkumar Kamala Kannan**  
Director-Sd-  
**S.P. Dhanaraj**  
CFO-Sd-  
**Parvinder Kaur**  
Company Secretary-Sd-  
**R. Ravindran**  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

**GV FILMS LIMITED**

Registered Office : 408, Sagar Avenue, 54B, S.V. Road, Andheri West, Mumbai - 400 058

**Cash flow statement for the year ended 31 March 2017**

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	(9 29 44 220)	(6 95 89 270)
Profit before tax from discontinuing operations		
Profit before tax	(9 29 44 220)	(6 95 89 270)
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation/ Amortisation	18 04 874	12 39 625
Interest Expense	42 24 728	43 65 096
Interest received	-	-
Bad debts written off	-	-
Loss/Gain on Sale of Assets	-	-
Exchange Fluctuation Loss	-	-
Extra-ordinary items	-	-
<b>Operating Profit before working capital changes</b>	<b>(8 69 14 618)</b>	<b>(6 39 84 549)</b>
<b>Movements in working capital:</b>		
Increase/ (Decrease) in Trade Payables	55 56 747	( 11 57 28 272)
Increase/ (Decrease) in Long Term Provisions		8 06 843
Increase/ (Decrease) in Short Term Provisions	16 23 262	5 99 543
Increase/ (Decrease) in Other Current Liabilities	1 86 86 448	43 25 096
Decrease/ (Increase) in Trade Receivables	-	-
Decrease/ (Increase) in Inventories	-	-
Decrease/ (Increase) in Long Term Loans & Advances	-	-
Decrease/ (Increase) in Short Term Loans & Advances	2 31 360	1 73 69 964
Decrease/ (Increase) in Other Current Assets	(4 63 889)	28 54 259
Decrease/ (Increase) in Other non-Current Assets	0	-
Net Cash Flow From/ (Used in) operating Activities	<b>(6 12 80 690)</b>	<b>(15 37 57 116)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale / Purchase of Fixed Assets including intangible assets, CWIP		(9 91 500)
Purchase of Investment	-	-
Proceeds from sale of fixed assets	-	-
Margin Money Deposit	-	-
Interest Received	-	-
Net Cash Flow From/ (Used in) Investing Activities (B)	-	(9 91 500)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase In Share Capital	-	-
Increase In Share Application Money	-	-
Proceeds/ (Repayments) from Long-term borrowings	-	-
Proceeds/ (Repayments) from short-term borrowings	6 24 13 556	15 99 91 874
Interest Paid	(42 24 728)	(43 65 096)
Dividends Paid	-	-
Net Cash Flow From/ (Used in) Financing Activities (C)	5 81 88 828	15 56 26 778
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(30 91 865)	8 78 162
Cash and Cash equivalents at the beginning of the year	49 86 078	41 07 916
Cash and Cash equivalents at the end of the year	18 94 213	49 86 078

For R. Ravindran & Associates  
Chartered Accountants  
Firm Registration No. 003222S

For and on behalf of the Board

-Sd- <b>Balakumar Vethagiri</b> Managing Director Date : 22.5.2017 Place : Mumbai	-Sd- <b>Ashwinkumar Kamala Kannan</b> Director	-Sd- <b>S.P. Dhanaraj</b> CFO	-Sd- <b>Parvinder Kaur</b> Company Secretary	-Sd- <b>R. Ravindran</b> Proprietor Date : 22.5.2017 Place : Mumbai
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**NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS**

Note	Particulars Rs. Rs.	31st March.2017 Rs.	31st March.2016 Rs.
<b>3</b>	<b>SHARE CAPITAL</b>		
	Authorised		
	2000,00,00,000 Equity Shares of Rs 1/— each	20 00 00 00 000	20 00 00 00 000
<b>Issued</b>			
	36,86,27,833 Equity Shares of Rs 1/— each	36 86 27 833	3 68 62 78 333
	<b>Subscribed &amp; Paid up</b>		
	36,86,27,833 Equity Shares of Rs 1/— each	36 86 27 833	3 68 62 78 333
		36 86 27 833	3 68 62 78 333

The company has one class of equity share having a face value of Rs.1 per share. Each shareholder of equity shares is entitled to one vote per share. Previous year the equity share having the a face value of Rs. 10

**3.1 Disclosure pursuant to Note No. 6(A) (a,b,c) of Part I of Schedule III to the Companies Act, 2013**

Particulars	Number Value	31st March.2017 in Rs.	Number Value	31st March.2016 in Rs.
Authorised Equity Shares of Re 1/— each (Previous year equity shares of Rs.10 each)	20 00 00 00 000	20 00 00 00 000	2 00 00 00 000	20 00 00 00 000
Issued Equity Shares of Re 1/— each (Previous year equity shares of Rs.10 each)	36 86 27 833	36 86 27 833	36 86 27 833	3 68 62 78 333
Subscribed & Paid up Equity Shares of Re.1 each fully paid (Previous year equity shares of Rs.10 each)	36 86 27 833	36 86 27 833	36 86 27 833	3 68 62 78 333
	36 86 27 833	36 86 27 833	36 86 27 833	3 68 62 78 333

**3.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.**

	Number Value	31st March.2017 in Rs.	Number Value	31st March.2016 in Rs.
Shares outstanding at the beginning of the year	36 86 27 833	36 86 27 833	36 86 27 833	3 68 62 78 333
Shares issued during the year	—	—	—	—
Shares bought back during the year	—	—	—	—
Shares outstanding at the end of the year	<b>36 86 27 833</b>	<b>36 86 27 833</b>	<b>36 86 27 833</b>	<b>3 68 62 78 333</b>

## GV Films Ltd

### 3.3 No shareholder holds more than 5% of total paid-up share capital of the company.

Note	Particulars	31st March.2016 Rs.	31st March.2015 Rs.
4	<b>RESERVES &amp; SURPLUS</b>		
	Securities Premium Account		
	Opening Balance	86 13 88 700	86 13 88 700
	Add : Securities premium credited on Share issue	—	—
	Less : Premium Utilised for various reasons	—	0
	Premium on Redemption of Debentures	—	—
	For Issuing Bonus Shares	—	—
	Closing Balance	<b>86 13 88 700</b>	<b>86 13 88 700</b>
	Other Reserves	—	—
	Opening Balance	7 11 86 589	7 11 86 589
	(+) Current Year Transfer	—	—
	(-) Written Back in Current Year	—	—
	Closing Balance	<b>7 11 86 589</b>	<b>7 11 86 589</b>
	Surplus	—	—
	Opening balance	(99 22 22 666)	(424 02 83 893)
	(+) Net Profit/(Net Loss) For the current year	(9 29 44 220)	(6 95 89 270)
	(+) Transfer from Reserves	—	—
	(-) Proposed Dividends	—	—
	(-) Interim Dividends	—	—
	(-) Transfer to Reserves	—	(331 76 50 497)
	Closing Balance	(108 51 66 886)	(99 22 22 666)
		<b>(15 25 91 597)</b>	<b>(5 96 47 377)</b>
5	<b>LONG TERM PROVISIONS</b>		
	Provision for employee benefits	—	—
	Gratuity (unfunded)	26 07 373	26 07 373
		<b>26 07 373</b>	<b>26 07 373</b>
6	<b>SHORT TERM BORROWINGS</b>		
	Unsecured	—	—
	Loans and advances from related parties	69 90 70 350	63 68 56 796
	Deposits	65 00 000	65 00 000
	Other loans and advances	79 69 291	77 69 291
		<b>71 35 39 641</b>	<b>65 11 26 087</b>

#### 6.1. Loans and advances from related parties

Related Party	Relationship	Opening Balance	Credits	Debits	Closing Balance
M.V.Balagiri	Managing Director	1 70 51 404	18 95 87 600	24 59 390	
Sidhesh Corporation Ltd	Common Director - Mr. Balagiri Vethagiri	13 51 15 219	10 09 48 044	23 60 63 263	
Sidhesh Enterprises	Common Director - Mr. Balagiri Vethagiri	13 11 80 899	4 64 56 000	17 76 36 899	
Sidhesh Films	Common Director - Mr. Balagiri Vethagiri	1 58 38 891		1 58 38 891	
Strawberry Events	Common Director - Mr. Balagiri Vethagiri	1 58 47 696		1 58 47 696	
	<b>Sub Total</b>	<b>31 50 34 108</b>	<b>33 69 91 644</b>	<b>44 78 46 139</b>	<b>20 41 79 613</b>
Mahadevan Ganesh	Director -	1 25 48 165	22 79 16 556	3 62 85 578	
Southside Hotels & Resorts Ltd.	Common Director - Mr.Mahadevan Ganesh	2 98 14 578		2 98 14 578	
	<b>Sub Total</b>	<b>4 23 62 743</b>	<b>22 79 16 556</b>	<b>6 61 00 156</b>	<b>20 41 79 143</b>
Ishari Kadhivelan Ganesh	Director	12 96 45 000	17 90 33 614	10 45 00 000	
Arthi Ganesh	Wife of Mr. Ishari Kadhivelan Ganesh	6 50 00 000		6 50 00 000	
Prabhudeva Studios	Common Director - Ishari Kadhivelan Ganesh	26 77 500		26 77 500	
	<b>Sub Total</b>	<b>19 73 22 500</b>	<b>17 90 33 614</b>	<b>17 21 77 500</b>	<b>20 41 78 614</b>
Sahana Films Limited	Common Director - Mr. Sudhakar Mallappa Shetty	5 67 41 437	63 45 533		6 30 86 972
GV Studio City Ltd.	Subsidiary	2 53 96 008		24 50 000	2 29 46 008
Director Deposit	Director		5 00 000		5 00 000
	<b>Sub Total</b>	<b>8 21 37 445</b>	<b>68 45 533</b>	<b>24 50 000</b>	<b>8 65 32 980</b>
	<b>Grand Total</b>	<b>63 68 56 796</b>	<b>75 07 87 347</b>	<b>68 85 73 795</b>	<b>69 90 70 350</b>

**6.2 Deposits**

Nature of deposit	Date of deposit	Amount Renewal	Rate of interest	
Tanjore Theatres	Rent Advance	01.06.2012	60 00 000	Nil
	Rent Advance	01.10.2012	1 00 000	Nil
	Rent Advance	01.10.2012	4 00 000	Nil
			<b>65 00 000</b>	

**7 . TRADE PAYABLE**

Trade payable	2 86 26 965	2 30 70 218
	<b>2 86 26 965</b>	<b>2 30 70 218</b>

The company has no dues to suppliers under Micro, Small and Medium Enterprises Development Act 2006 as at 31st March, 2017

**8 OTHER CURRENT LIABILITIES**

Note	Particulars	31st March 2017 Rs.	31st March 2017 Rs.
	Interest accrued and due on borrowings	3 21 91 458	2 79 30 464
	Capital advance	-	-
	Other creditors payable	18 77 65 720	17 33 40 266
		<b>21 99 57 178</b>	<b>20 12 70 730</b>

8.1 Interest accrued and due is the provision from the Bond maturity due date till the end of reporting period at the rates already stipulated in the terms of bond issue after considering exchange loss for the current year.

**9. SHORT TERM PROVISIONS**

Provision for employee benefits		
Salary & Reimbursements	41 38 809	21 55 809
Statutory dues		
Contribution to PF	1 90 018	1 90 018
ESI payable	21 648	21 648
Labour Welfare Fund	448	448
Profesiional Tax	68 030	66 030
Tax deducted at source	15 57 119	19 18 857
Service Tax	3 78 630	3 78 630
Provision for Leave Encashment	45 000	45 000
<b>Provision for expenses</b>		
Staff Life Insurance Premium	37 592	37 592
Others	1 21 388	1 21 388
	<b>65 58 681</b>	<b>49 35 420</b>

**10. Fixed Assets**

Depreciation	Gross block - at cost			Depreciation/Amortisation					Net block	
	As at April 1, 2016	Additions	Disposal	As at March 31, 2017	Upto April 1, 2016	For the 12 Months ended	Tfr to Opening Reserve	Upto March 31, 2017	As at March 31, 2017	As at March 31, 2016
<b>TANGIBLE</b>										
Leasehold land		-	-	-	-	-	-	-	-	-
Building	-	-	-	-	-	-	-	-	-	-
Plant and machinery	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	13,792,165	-	-	13,792,165	11,721,713	1,254,331	-	12,976,044	816,121	2,070,452
Office equipment	2,746,421	-	-	2,746,421	2,594,790	1,650	-	2,596,440	149,981	151,631
Computer and accessories	-	-	-	-	-	-	-	-	-	-
Vehicles	10,977,861	-	-	10,977,861	10,428,968	548,893	-	10,977,86	-	548,893
<b>Total</b>	<b>27,516,447</b>	<b>-</b>	<b>-</b>	<b>27,516,447</b>	<b>24,745,471</b>	<b>1,804,874</b>	<b>-</b>	<b>26,550,345</b>	<b>966,102</b>	<b>2,770,976</b>
<b>INTANGIBLE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Capital work-in-progress**	92,697,000			92,697,000		-			92,697,000	92,697,000
<b>Grand Total</b>	<b>120,213,447</b>	<b>-</b>	<b>-</b>	<b>120,213,447</b>	<b>24,745,471</b>	<b>1,804,874</b>	<b>-</b>	<b>26,550,345</b>	<b>96,633,102</b>	<b>95,467,976</b>
Previous year	119,221,947	-	-	119,221,947	21,756,855	1,402,113	346,877	23,505,845	95,716,102	97,465,092

**11 NON-CURRENT INVESTMENTS (Valued at Cost)**

	31st March.2017		31st March.2016	
(a) investment in Equity Instruments:	Number	Value	Number	Value
<b>Quoted</b>				
GSFC	18 800	1 88 000	18 800	1 88 000
<b>Unquoted</b>				
Subsidiary Companies Extent of holding: 100%				
- GV Studio City Limited	1 50 50 000	15 05 00 000	1 50 50 000	15 05 00 000

**Others**

Pixel Box Office Pte. Ltd., Singapore (@Sing.\$ 1/each	4 81 000	14 76 964	4 81 000	14 76 964
--	----------	-----------	----------	-----------

**(b) investment in Debentures/Bonds**

Quoted	(Units)		(Units)	
Unit Trust of India	792	8496	792	8496
		<b>15 21 73 460</b>		<b>15 21 73 460</b>

**12. DEFERRED TAX ASSET**

Deferred Tax Asset	11 64 657	11 64 657
	<b>11 64 657</b>	<b>11 64 657</b>

In the absence of virtual certainty, current provision for deferred tax asset is not recognised.



**13. LONG TERM TERM LOANS AND ADVANCES****a. Capital Advances**

Unsecured, considered good

Advance for capex

Advance for investments

26 12 76 121 26 12 76 121

-

**26 12 76 121 26 12 76 121****b. Security Deposits**

Unsecured, considered good

2 89 395

2 89 395

Unsecured, considered Doubtful

39 050

39 050

**3 28 445****3 28 445****26 16 04 566****26 16 04 566****OTHER NON CURRENT ASSETS**

a. Miscellaneous expenses asset,

Unsecured, considered good

-

-

**14 INVENTORIES**

a. Work-in-progress ( Films under Production)

15 34 20 500

15 34 20 500

b. Stock-in-trade ( Film Rights)

41 30 20 844

41 30 20 844

**56 64 41 344****56 64 41 344**

14.1. Film rights are valued at the lower of cost or net realisable values. The net realisable values are market values estimated by the management on film by film basis, as at the end of the reporting period.

14.2 Work in Progress of films is stated at the accumulated costs.

**15. TRADE RECEIVABLES**

Trade receivables outstanding for a period less than six months from the date they are due for payment

Unsecured, considered good

Unsecured, considered doubtful

Trade receivables outstanding for a period exceeding six months from the date they are due for payment

Unsecured, considered good

Unsecured, considered doubtful

5 19 32 282

5 19 32 282

**5 19 32 282****5 19 32 282****5 19 32 282****5 19 32 282****16. CASH AND CASH EQUIVALENTS**

a. Balances with banks

18 93 838

16 76 854

b. Cash on hand

372

33 09 222

**18 94 211****49 86 077****17. SHORT TERM LOANS AND ADVANCES**

a. Loans and advances to related parties Unsecured, considered good

1 37 08 948

1 39 33 307

**1 37 08 948****1 39 33 307****b. Others**

Unsecured, considered good

3 60 53 967

3 60 53 967

Doubtful

29 83 000

29 90 000

**3 90 36 967****3 90 43 967****5 27 45 915****5 29 77 275**

**17.1. Loans and advances to related parties:**

Related Party	Relationship	Opening Balance	Repaid	Paid	Closing Balance
Ardent Petroleum Pvt. Ltd.	Common Director - Mr. Mahadevan Ganesh	9 050			9 050
Euro Asia Infra Development Corporation Ltd.	Common Director - Mr. Mahadevan Ganesh	41 426			41 426
Ram Kaashyap Investment Ltd.	Common Director - Mr. A.Venkat-ramani	48 500			48 500
Balakumar Vethagiri Giri	Common Director - Mr. Mahadevan Ganesh				
GV Corporation Ltd.	Common Director - Mr. Mahadevan Ganesh	35 646			35 646
G.V.Studio City Ltd.	Subsidiary Company	1 27 03 506			1 27 03 506
Space Hospitals Ltd.	Relative of Key Management Personnel	8 70 819			8 70 819
Balakumar Vethagiri Giri	CMDDirector	2 24 360	17 35 030	19 59 390	
		<b>1 39 33 307</b>	<b>17 35 030</b>	<b>19 59 390</b>	<b>1 37 08 947</b>

**18. OTHER CURRENT ASSETS**

Miscellaneous expenditure			
Others	28 96 436	31 83 051	
TDS Receivable	12 21 663	12 21 663	
Input Service Tax	15 88 436	8 37 932	
	<b>57 06 535</b>	<b>52 42 646</b>	

**19. REVENUE FROM OPERATIONS**

Income from Film Exhibition		3 35 71 958	
		<b>3 35 71 958</b>	

**20. OTHER INCOME**

Interest earned			
Rent & Maintenance charges		16 53 075	
Miscellaneous Income		51 331	
		<b>17 04 406</b>	

**21. CHANGES IN INVENTORIES**

Opening Stock	56 64 41 344	56 64 41 344	
Closing Stock	56 64 41 344	56 64 41 344	
		-	-
Less: Exceptional Items (increase)/Decrease		<b>0</b>	<b>0</b>

**22. EMPLOYEE BENEFIT EXPENSE**

Salary & Wages	40 79 735	1 57 24 372	
Staff Welfare	23 000	1 15 223	
Contribution to Provident Fund		2 61 670	
Gratuity		10 35 687	
	<b>41 02 735</b>	<b>1 71 36 952</b>	

**23. FINANCE COST**

Interest on loans	42 24 728	43 65 096	
	<b>42 24 735</b>	<b>43 65 096</b>	

**24. OTHER EXPENSES**

Advertisement & Publicity		9 57 024
Meeting Expenses	3 69 859	34 99 917
Bank Charges	3 932	41 004
Books & Periodicals		5 083
Distributors' share		2 66 09 555
Payment to Auditors	11 50 000	11 45 000
Legal & Professional Charges	48 03 597	82 85 620
Overseas Litigation Expenses	5 07 01 978	
Service Charges		83 403
Power & Fuel	2 51 863	40 79 302
Rent	21 33 912	1 09 28 964
Repairs to machinery		19 90 904
Repairs to Office	32 44 750	5 45 643
Repairs to Vehicles		3 48 570
Insurance		1 71 919
Rates & Taxes		87 37 748
Postage, Trunks & Telephones	13 63 093	1 32 585
Filing Expenses	1 87 400	
Registratrion Expenses	5 64 114	
Internet Charges	4 200	
Petrol Expenses	16 160	
Couruer Expenses	1 350	
Printing & Stationery	9 92 155	3 86 403
Travelling & Conveyance- others	1 18 797	
Travelling & Conveyance- Staffs	15 327	
Travelling & Conveyance- Directors	7 953	
Travelling & Conveyance	2 04 100	20 41 266
Exchange Fluctuation Loss	1 44 61 720	16 83 851
Car Expenses		22 43 079
Telephone Expenses	19 733	2 41 025
Lisitng & Depository Fee	17 82 544	
Lodging & Boarding	13 740	
Office Expenses	3 937	
Registrar & Other Expenses	3 87 044	1 53 816
Donation		15 000
Miscellaneous Expenses		1 53 401
Web Maintenance	8 625	40 205
Web Launch Event Expenses		32 38 108
Other Expenses		43 65 566
	<b>8 28 11 883</b>	<b>8 21 23 961</b>

**For R. Ravindran & Associates**

For and on behalf of the **Board**

Chartered Accountants

Firm Registration No. 003222S

**-Sd-**  
**Balakumar Vethagiri Giri**  
Managing Director  
Date : 22.5.2017  
Place : Mumbai

**-Sd-**  
**Ashwinkumar Kamala Kannan**  
Director

**-Sd-**  
**S.P. Dhanaraj**  
CFO

**-Sd-**  
**Parvinder Kaur**  
Company Secretary

**-Sd-**  
**R. Ravindran**  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

## GV FILMS LIMITED

Significant accounting policies & notes on accounts forming part of accounts for the year ended 31st March 2017.

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Basis of Accounting:

The Financial Statements are prepared under the historical cost convention, on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India and in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 prescribed by the Central Government.

The preparation of Financial Statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of income and expenses for the period, balance of Assets and Liabilities and disclosures relating contingent liabilities as of the date of the financial statements. Examples of such estimates include useful life of tangible fixed assets, income taxes and future obligations under the employee retirement benefit plans etc. Actual results could differ from those estimates and differences, if any, are recognized in the period in which results are known.

#### 1.2 Income recognition

Revenues from film sale and distribution are recognized in the year of execution of agreements for sale.

Revenues from exhibition of films are recognized upon realization.

#### 1.3 Fixed assets accounting

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

Cost includes all expenses incurred to bring the Asset to its present location and condition.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use.

Depreciation has been provided on the assets which are put to use on straight line value Method at the rates specified in Schedule II of the Companies Act, 2013.

#### 1.4 Employee Benefits

Liability for employee benefits, long term, for present and past services which are due as per the terms of employment and as required by law are recorded in accordance with Accounting Standard (AS) 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India.

#### 1.5 Gratuity

Gratuity is a defined benefit plan, provided in respect of past services based on independent actuarial valuation and corresponding contribution to the fund is expensed in the year of such contribution.

#### 1.6 Provident Fund

Provident fund is a contribution to a Recognised Provident Fund with the Provident Fund Commissioner and the contribution made during the year as per the plan is expensed.

#### 1.7 Leave Encashment

Liability for leave is treated as a short-term liability and is accounted for as and when earned by the employee.

#### 1.8 Inventory valuation

Inventories represent films under production and other film rights. Films under production are valued at cost.

The film rights are valued, as at the year end, as per the current market potential of the pictures.

#### 1.9 Foreign Currency transactions

Transactions denominated In Foreign Currency are recorded at exchange rates prevailing at the time of such transactions.

Exchange differences arising upon Exchange Realization is taken to the Exchange realization account and the overall profit made or loss sustained at the year end is taken to the debit or credit of Profit and Loss account as the case may be.

#### 1.10 Lease

Operating lease payments are recognized as expenses in the profit and loss account as per the terms of the agreements which are representative of the time pattern of the users' benefit.

#### 1.11 Subsidiary

The company is 100% holding company of G.V.Studio City Limited. The financial statements of the holding and subsidiary company as well as the consolidated financial statements are presented.

#### 1.12 Deferred tax

Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be

## GV Films Ltd

realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of assets.

Since there is no reasonable certainty of earning profits in future years the entity has not recognised the deferred tax Assets for the present year.

### 1.13 Valuation of Investments

Quoted shares are, as a prudent measure is valued, at the lower of the cost or Market value.

Un-quoted equity shares, held as long term investments, are valued at cost.

### 1.14 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year and determined in accordance with provisions of the Income Tax Act, 1961. For the year 2016-17 income tax provision has not arisen due to losses.

### 1.15 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

## 2. GENERAL NOTES ON ACCOUNTS

### 2.1 Accounting Period

The period of accounts under review is from April 1, 2015 to March 31, 2016 for GV Films Limited and its wholly owned subsidiary.

### 2.2 Receivables & Payables

Trade creditors, Trade receivables, loans & advances are subject to review / reconciliation / confirmation. Adjustments, if any will be made on completion of such review / reconciliation / receipt of confirmations/identification of doubtful and bad debts/ advances

### 2.3 Contingent Liability

Liability	2016-17 Rs	2015-16 Rs
Capital Commitments	NIL	NIL
Claims against the company not acknowledged as debts	5 00 00 000	5 00 00 000
Statutory dues under dispute - Service Tax	53 52 586	53 52 586

### 2.4 Provisions for Taxation

Liability	2016-17 (Rs)	2015-16 (Rs)
Tax under MAT	Nil	Nil

### 2.5 Foreign Exchange earnings and outflow

Earnings / Outflow	2016-17	2015-16
Foreign Exchange earnings	NIL	NIL
Foreign Currency outflow	NIL	NIL
Interest on FCC Bonds	NIL	NIL
FCC Bonds (Principal)	NIL	NIL

### Business Segments

The company has two business segments as under.

Segment	Capital Employed Rs	Sales / Service / Other Rs	Profit / (Loss) Income Rs
Film Distribution	168 69 05 000		
Film Exhibition	7 96 84 000	1 08 09 365	(11 77 57 397)
Total	1 76 65 89 000	1 08 09 365	(11 77 57 397)

### 2.6. Disclosure of Specified Bank Notes

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November, 2016 to December 2016, the denomination-wise SBNs and other notes as per the notification are as follows.

Particulars	SBNs	Other Dinomination Notes	Total
Closing cash in hand as on 8 <sup>th</sup> November 2016	0	486	486
Add: permitted receipts	0	0	0
Less: Permitted payments	0	0	0
Less: Amount deposited in banks	0	0	0
Closing cash in hand as on December 30, 2016	0	0	486

For this purposes of this clause, the term specified Bank Notes shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.

2.7. The figures have been rounded off to the nearest rupee.

2.8. Previous year's figures have been re-grouped wherever necessary.

For R. Ravindran & Associates  
Chartered Accountants

Firm Registration No. 003222S

-Sd-  
Balakumar Vethagiri  
Managing Director  
Date : 22.5.2017  
Place : Mumbai

-Sd-  
Ashwinkumar Kamala Kannan  
Director

-Sd-  
S.P. Dhanaraj  
CFO

-Sd-  
Parvinder Kaur  
Company Secretary

-Sd-  
R. Ravindran  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

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**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF A GROUP UNDER THE COMPANIES ACT, 2013 AND THE RULES THEREUNDER INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF GV FILMS LIMITED**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/s. GV FILMS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries **M/s. GV STUDIO CITY LIMITED** (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**Auditor's Responsibility**

Our responsibility is to express an opinion on

these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial Statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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

## GV Films Ltd

generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2017, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated financial statements have not disclosed the impact of pending litigations on the consolidated financial position of the Group..
  - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.
  - iv. The Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of the maintained by the Company. Refer to Note 2.6 to the consolidated financial statement.

Mumbai  
22.5.2017

**For R. Ravindran & Associates**

**Chartered Accountants**

Firm Registration No.  
003222S

**-Sd-  
R. Ravindran  
Proprietor**

## Annexure to Auditor's Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017 we have audited the internal financial controls over financial reporting of **GV FILMS LIMITED** (the Holding Company) and its Subsidiary company **G V STUDIO CITY LIMITED** which are companies incorporated in India, as of the date.

### Management's Responsibility for Internal Financial Controls

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

### Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is

sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

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

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For R. Ravindran & Associates**  
**Chartered Accountants**

Firm Registration No. 003222S

-Sd-

**R. Ravindran**  
**Proprietor**

M No 023829

Mumbai  
22.5.2017



**CONSOLIDATED BALANCE SHEET OF GV FILMS LIMITED  
AND ITS SUBSIDIARY GV STUDIO CITY LIMITED AS AT 31ST MARCH, 2017**

Notes	31st March 2017 Rs.	31st March 2016 Rs.
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
(a) Share Capital	<b>3</b> <b>36 86 27 833</b>	36 86 27 833
(b) Reserves & Surplus	<b>4</b> <b>(24 20 67 904)</b>	(12 37 95 094)
(c) Money Received Against Share Warrants	-	-
<b>Non-Current Liabilities</b>		
(a) Long term borrowings	-	-
(b) Deferred Tax liabilities (net)	-	-
(c) Other long term liabilities	-	-
(d) Long term provisions	<b>5</b> <b>26 07 373</b>	26 07 373
<b>Current Liabilities</b>		
(a) Short term borrowings	<b>6</b> <b>74 27 38 161</b>	68 52 48 767
(b) Trade payables	<b>7</b> <b>3 07 35 788</b>	2 51 79 041
(c) Other Current liabilities	<b>8</b> <b>24 65 41 864</b>	22 65 94 016
(d) Short term provisions	<b>9</b> <b>70 29 675</b>	54 05 413
	<b>1 15 62 12 790</b>	<b>1 18 98 67 350</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible assets	<b>10</b> <b>9 82 82 806</b>	10 54 60 110
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	<b>9 26 97 000</b>	9 26 97 000
(iv) Intangible assets held under development	-	-
(b) Non Current investments	<b>11</b> <b>16 73 460</b>	<b>16 73 460</b>
(c) Deferred Tax Assets	<b>12</b> <b>(17 438)</b>	<b>(17 438)</b>
(d) Long term loans & advances	<b>13</b> <b>26 16 94 566</b>	<b>26 16 94 566</b>
(e) Other non-current assets		
<b>Current Assets</b>		
(a) Current investments		
(b) Inventories	<b>14</b> <b>56 64 41 344</b>	<b>56 64 41 344</b>
(c) Trade receivable	<b>15</b> <b>5 19 32 281</b>	5 21 44 555
(d) Cash and bank balances	<b>16</b> <b>24 10 505</b>	51 79 342
(e) Short term loans & advances	<b>17</b> <b>7 29 13 840</b>	9 79 27 151
(f) Other current assets	<b>18</b> <b>81 84 424</b>	66 67 261
	<b>1 15 62 12 790</b>	<b>1 18 98 67 350</b>

See accompanying notes to the financial statements  
For and on behalf of the **Board**

**For R. Ravindran & Associates**  
Chartered Accountants  
Firm Registration No. 003222S

-Sd-  
**Balakumar Vethagiri**  
Managing Director  
Date : 22.5.2017  
Place : Mumbai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**S.P. Dhanaraj**  
CFO

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT OF GV FILMS  
AND ITS SUBSIDIARY GV STUDIO CITY LIMITED FOR THE YEAR ENDED 31ST MARCH, 2017**

	Notes	31st March 2016	31st March 2015
		Rs.	Rs.
I. Revenue from Operations	19	99 99 996	3 44 05 291
II. Other Income	20	8 09 369	17 04 406
<b>III. Total Revenue (I + II)</b>		<b>1 08 09 365</b>	<b>3 61 09 697</b>
IV. Expenses:			
Change in inventories	21	-	-
Employee Benefit Expense	22	78 75 922	1 79 10 319
Finance Cost	23	42 24 728	43 65 096
Depreciation & Amortization expense	10	66 86 090	1 23 49 909
Other Expenses	24	10 97 80 023	8 21 30 718
<b>Total expenses</b>		<b>12 85 66 762</b>	<b>11 67 56 042</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		<b>(11 77 57 397)</b>	<b>(8 06 46 345)</b>
VI. Exceptional Items			
VII. Profit before extra-ordinary items (V-VII)		<b>(11 77 57 397)</b>	<b>(8 06 46 345)</b>
VIII. Extra-ordinary items			
IX. Profit before tax (VII-VIII)		<b>(11 77 57 397)</b>	<b>(8 06 46 345)</b>
X. Tax expense :			
1. Current Tax			
2. Deferred Tax Liability			
XI. Profit (Loss) for the year from continuing operations (IX-X)		<b>(11 77 57 397)</b>	<b>(8 06 46 345)</b>
XII. Profit (Loss) for the year from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit (Loss) for the year from discontinuing operations (After Tax) (XII-XIII)			
XV. Profit (Loss) for the year (XI + XIV)		<b>(11 77 57 397)</b>	<b>(8 06 46 345)</b>
XVI. Earning Per Equity Share :			
(1) Basic		-	-
(2) Diluted			

For and on behalf of the Board

**For R. Ravindran & Associates**  
Chartered Accountants  
Firm Registration No. 003222S

-Sd-  
**Balakumar Vethagiri**  
Managing Director  
Date : 22.5.2017  
Place : Mumbai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**S.P. Dhanaraj**  
CFO

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

**NOTES FORMING PART OF CONSOLIDATED ACCOUNTS FOR GV FILMS LIMITED  
AND ITS SUBSIDIARY GV STUDIO CITY LIMITED**

Note	Particulars	31st March 2017 Rs.	31st March 2016 Rs.
<b>3.SHARE CAPITAL</b>			
<u>Authorised</u>			
	2,00,00,00,000 Equity Shares of Re.1/- each	20 15 10 00 000	20 15 10 00 000
<u>Issued</u>			
	368 62 78 33 equity shares @ Re. 1/- each	36 86 27 833	36 86 27 833
<u>Subscribed and Paid up Share Capital :</u>			
	36 86 27 833 equity shares @ Re. 1/- each	36 86 27 833	36 86 27 833
		<b>36 86 27 833</b>	<b>36 86 27 833</b>

The company has one class of equity share having a face value of Rs.1 per share. Each shareholder of equity shares is entitled to one vote per share.

**4 RESERVES & SURPLUS**

Securities Premium Account			
	Opening Balance	86 13 88 700	86 13 88 700
	Add : Securities premium credited on Share issue	-	-
	Less : Premium Utilised for various reasons	-	-
	Premium on Redemption of Debentures	-	-
	For Issuing Bonus Shares		--
	Closing Balance	<b>86 13 88 700</b>	<b>86 13 88 700</b>
Other Reserves			
	Opening balance	<b>7 15 33 466</b>	<b>7 15 33 466</b>
	(+) Current Year Transfer		
	(-) Written Back in Current Year		--
	Closing Balance	<b>7 15 33 466</b>	<b>7 15 33 466</b>
Surplus			
	Opening balance	(105 67 17 260)	(429 37 21 411)
	(+) Net Profit/(Net Loss) For the current year	(11 77 57 398)	(8 06 46 346)
	(+) Transfer from Reserves		-
	(-) Proposed Dividends	-	-
	(-) Interim Dividends	-	-
	(-) Transfer to Reserves	( 5 15 412)	(331 76 50 497)
	Closing Balance	(117 49 90 070)	(105 67 17 260)
	Adjustment for Goodwill on consolidation	-	-
		<b>(24 20 67 904)</b>	<b>(12 37 95 094)</b>

GV Films Ltd

Note	Particulars	31st March 2016 Rs.	31st March 2015 Rs.
<b>5 LONG TERM PROVISIONS</b>			
	Provision for employee benefit Gratuity (unfunded)	26 07 373	18 00 533
		<b>26 07 373</b>	<b>18 00 533</b>
<b>6. SHORT TERM BORROWINGS</b>			
	Secured		
	Loan repayable on demand		
	Term Loan from Banks		
	Loans from related parties	71 86 09 692	67 09 79 476
	Other Loans & Advances	1 76 28 469	77 69 291
	Deposits	65 00 000	65 00 000
		<b>74 27 38 161</b>	<b>68 52 48 767</b>
<b>7. TRADE PAYABLES</b>			
	Trade payable-others	3 07 35 788	2 51 79 041
		<b>3 07 35 788</b>	<b>2 51 79 041</b>
The company has no dues to suppliers under Micro, Small and Medium Enterprises Development Act 2006 as at 31st March, 2017			
<b>8. OTHER CURRENT LIABILITIES</b>			
	Other creditors payable	21 43 50 406	19 86 63 552
	Interest Accrued and due on Borrowings	3 21 91 458	2 79 30 464
	Capital Advance		
		<b>24 65 41 864</b>	<b>22 65 94 016</b>
8.1. Other creditors payable is FCC Bonds 2.9 million USD which have matured but not discharged Rs.17 33 04 000/-.			
8.2. Interest accrued and due is the provision from bond maturity due date till the end of reporting period at the rates already stipulated in the terms of bond issue.			
<b>9. SHORT TERM PROVISIONS</b>			
	<u>Provision for Employee Benefits</u>		
	Salary and Reimbursements	41 38 809	21 55 809
	<u>Statutory dues</u>		
	Contribution to P.F.	1 90 018	1 90 018
	ESI payable	21 648	21 648
	Labour Welfare Fund	448	448
	Professional Tax	68 030	66 030
	Tax deducted at source	15 57 119	19 18 857
	Service Tax	3 78 630	3 78 630
	Leave Encashment	45 000	45 000
	<u>Provision for Tax</u>		
	Fringe Benefit Tax	-	-
	<u>Provision for expenses</u>		
	Staff Life Insurance Premium	37 592	37 592
	Electricity		
	Rent		-
	Audit fee		-
	Others	5 92 381	5 91 381
		<b>70 29 675</b>	<b>54 05 413</b>

**10. Fixed Assets**

Depreciation	Gross block - at cost			Accumulated Depreciation				Net block		
	Balance as at 1 <sup>st</sup> April 2016	Additions / Disposals	Revaluations/ impairments	Balance at March 31, 2017	Balance at 1 <sup>st</sup> April 2016	Depreciation change for the year	On disposals	Balance at 31st, March 2017	Balance at 1 <sup>st</sup> April 2016	Balance at 31st, March 2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>TANGIBLE ASSETS</b>										
Land (Freehold)	5 11 58 090			5 11 58 090					5 11 58 090	5 11 58 090
Building (Theatres)	2 31 60 827			2 31 60 827	42 32 078	3 78 637		46 10 715	1 89 28 749	1 85 50 112
Plant & Equipment	3 98 04 194			3 98 04 194	1 13 99 851	41 79 928		1 55 79 779	2 84 04 343	2 42 24 415
Furniture & Fixtures	1 79 03 617			1 79 03 617	1 41 19 934	13 87 754	5 15 412	1 60 23 101	37 83 683	18 80 516
Office equipment	1 99 88 528			1 99 88 528	1 83 67 659	74 194		1 84 41 853	16 20 869	15 46 675
Computer & Accessories	9 87 000	24 200		10 11 200		1 09 883		1 09 883	9 70 039	8 84 356
Vehicle	1 10 39 861			1 10 39 861	1 04 45 524	5 55 694		1 10 01 218	5 94 337	38 643
<b>Sub total</b>	<b>16 40 42 117</b>	<b>24 200</b>		<b>16 40 66 317</b>	<b>5 85 65 047</b>	<b>66 86 090</b>	<b>5 15 412</b>	<b>6 57 66 549</b>	<b>10 54 60 109</b>	<b>9 82 82 807</b>
<b>Intangible Assets</b>										
Intangible Assets under <b>Development</b>										
Webcasting portal (Under construction)	9 26 97 000			9 26 97 000					9 26 97 000	9 26 97 000
Goodwill										
<b>TOTAL</b>	<b>25 67 39 117</b>	<b>24 200</b>		<b>25 67 63 317</b>	<b>5 85 65 047</b>	<b>66 86 090</b>	<b>5 15 412</b>	<b>6 57 66 549</b>	<b>19 81 57 109</b>	<b>19 09 79 807</b>
Previous Year	18 03 02 298	9 26 97 000		27 29 99 298	6 49 08 751	1 21 28 962	95 83 866	8 66 21 579	11 53 93 547	18 63 77 719

**11. NON-CURRENT INVESTMENTS (Valued at Cost)**

Investment in Equity Instruments Quoted		
9,400 Equity Shares of Rs 10/- each in GSFC	1 88 000	1 88 000
<b>Investment in Debentures/Bonds</b>		
792 Units -( US 64 ) of Rs 10/- each in UTI	8 496	8 496
<b>Unquoted</b>		
4,81,000 shares of Pixel Box office Pte. Ltd , Singapore in Sing \$ of 1 each	14 76 964	14 76 964
Subsidiary		
1,50,50,000 Equity shares of Rs.10/- each in GV Studio City Ltd.		
	<b>16 73 460</b>	<b>16 73 460</b>

**12 DEFERRED TAX (ASSET)**

Deferred Tax (Asset)	( 17 438)	( 17 438)
	<b>(17 438)</b>	<b>( 17 438)</b>

**13. LONG TERM LOANS & ADVANCES**

Security Deposits		
Unsecured considered good	3 79 395	2 89 395
Unsecured, considered Doubtful	39 050	39 050
Capex advances Unsecured considered good	26 12 76 121	26 12 76 121
	<b>26 16 94 566</b>	<b>26 16 94 566</b>

**14. INVENTORIES**

a. Work-in-progress (Film Production)	15 34 20 500	15 34 20 500
b. Stock-in-trade (Film Rights)	41 30 20 844	41 30 20 844
	<b>56 64 41 344</b>	<b>56 64 41 344</b>

14.1 Film rights are valued at the lower of cost or net realisable values. The net realisable values are market values estimated by the management on film by film basis as at the end of the reporting period.

14.1 Work in Progress of films is stated at the accumulated costs.

**15. TRADE RECEIVABLE**

Outstanding for More than 6 months from the due date		
Unsecured, considered good	5 19 32 282	5 21 44 556
<b>Outstanding for less than 6 months from the due date</b>		
Unsecured, considered good	-	-
	<b>5 19 32 282</b>	<b>5 21 44 556</b>

**GV Films Ltd**

Note	Particulars	31st March 2016 Rs.	31st March 2015 Rs.
<b>16. CASH &amp; CASH EQUIVALENT</b>			
	Cash in hand	486	33 11 286
	Balance with Banks	24 10 018	18 68 056
		<b>24 10 505</b>	<b>51 79 342</b>
<b>17. SHORT TERM LOANS &amp; ADVANCES</b>			
	Loans & Advances to related parties Unsecured, considered good	1 10 99 136	5 40 61 829
	Other Loans & Advances Trade Advances	2 27 77 737	-
		<b>3 38 76 873</b>	<b>5 40 61 829</b>
	Other Loans & Advances Unsecured -Considered Good	3 60 53 967	4 08 82 322
	Unsecured -Considered Doubtful	29 83 000	29 83 000
		3 90 36 967	4 38 65 322
		<b>7 29 13 840</b>	<b>9 79 27 151</b>
<b>18. OTHER CURRENT ASSETS</b>			
	Miscellaneous expenditure Preliminary expenses	2 19 000	4 38 000
	Less: Written off to P&L A/c	2 19 000	2 19 000
		-	2 19 000
	TDS on receipts	19 03 911	19 03 911
	Service Tax (Input)	15 88 436	8 37 932
	Others	46 92 077	37 06 418
		<b>81 84 424</b>	<b>66 67 261</b>
<b>19. REVENUE FROM OPERATIONS</b>			
	Income from Exhibition	99 99 996	3 44 05 291
		<b>99 99 996</b>	<b>3 44 05 291</b>
<b>20. OTHER INCOME</b>			
	Interest earned		
	Rent & Maintenance	7 33 740	16 53 075
	Miscellaneous Income	75 629	51 331
	Provisions W/O	-	12 33 100
	<b>Unpaid Creditors</b>	<b>8 09 369</b>	<b>17 04 406</b>
<b>21.CHANGES IN INVENTORIES</b>			
	Film Rights		
	Opening Stock	56 64 41 344	56 64 41 344
	Closing Stock	56 64 41 344	56 64 41 344
	Less: Exceptional Items		
	<b>(Increase)/Decrease</b>	<b>0</b>	<b>0</b>
Since the effect of year end valuation of the inventory is substantial, the same is disclosed under Exceptional Items.			
<b>22. EMPLOYEE BENEFIT EXPENSES</b>			
	Salary & Wages	69 28 428	1 64 97 739
	Staff Welfare	23 000	1 15 223
	Provident Fund	6 31 734	2 61 670
	Gratuity	2 92 760	10 35 687
		<b>78 75 922</b>	<b>1 79 10 319</b>

GV Films Ltd

Note	Particulars	31st March 2016 Rs.	31st March 2015 Rs.
<b>23. FINANCIAL CHARGES</b>			
	Interest on loans	42 24 728	43 65 096
		<b>42 24 728</b>	<b>43 65 096</b>
<b>24. OTHER EXPENSES</b>			
	Advertisement & Publicity		9 57 024
	Meeting Expenses	3 69 859	34 99 917
	Bank Charges	79 705	41 004
	Distributors' share	25 90 630	3 02 60 712
	Payment to auditor as auditor	11 50 000	12 59 500
	Legal & Professional Charges	49 18 597	82 85 620
	Overseas Litigation Expenses	5 07 01 978	
	Service Charges	75 00 000	83 403
	Power and fuel	2 51 863	40 79 302
	Rent	21 33 912	53 62 964
	Repair to Building	1 06 87 827	-
	Repairs to Office	32 44 750	5 45 643
	Repairs to Vehicles	-	3 48 570
	Insurance	22 688	1 71 919
	Rates & Taxes	1 92 349	88 34 298
	Lease Rent Paid	-	-
	Postage, Trunks & Telephones	14 32 393	1 32 585
	Filing Expenses	1 87 400	
	Registrarion Expenses	5 64 114	
	Internet Charges	4 200	
	Petrol Expenses	16 160	
	Couruer Expenses	1 350	
	Miscellaneous Expenses W/o	2 19 000	2 19 000
	Printing & Stationery	6 24 905	3 86 403
	Travelling & Conveyance	51 43 066	22 93 766
	Travelling & Conveyance- others	1 18 797	
	Travelling & Conveyance- Staffs	15 327	
	Travelling & Conveyance- Directors	7 953	
	Exchange Fluctuation Loss	1 44 61 720	16 83 851
	Repairs to car	-	22 43 079
	Telephone Expenses	19 733	2 75 472
	Transport Charges	3 67 250	
	Lisitng & Depository Fee	17 82 544	
	Lodging & Boarding	13 740	
	Office Expenses	3 937	
	Registrar & Other Expenses	3 87 044	
	Miscellaneous Expenses	3 42 139	78 41 675
	Donation	2 10 000	15 000
	Web Maintenance	8 625	40 205
	Other Expenses	4 468	
		<b>10 97 80 023</b>	<b>8 21 30 718</b>

For and on behalf of the **Board**

**For R. Ravindran & Associates**  
Chartered Accountants  
Firm Registration No. 003222S

-Sd-  
**Balakumar Vethagiri Giri**  
Managing Director  
Date : 22.5.2017  
Place : Mumbai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**S.P. Dhanaraj**  
CFO

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

**CONSOLIDATED CASH FLOW STATEMENT OF GV FILMS LIMITED AND ITS  
SUBSIDIARY G.V.STUDIO CITY LTD FOR THE YEAR ENDED MARCH 31, 2017**

	31-Mar-17	31-Mar-16
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	(11 77 57 397)	(8 06 46 345)
Profit before tax from discontinuing operations		
Profit before tax	(11 77 57 397)	(8 06 46 345)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ Amortisation	66 86 090	1 23 49 909
Interest Expense	42 24 728	43 65 096
Interest received		
Bad debts		
Extra-ordinary items		
Exchange Fluctuation Loss		
Operating Profit before working capital changes	(10 68 46 579)	(6 39 31 340)
Movements in working capital:		
Increase/ (Decrease) in Trade Payables	55 56 747	(11 42 00 819)
Increase/ (Decrease) in Long Term Provisions		8 06 843
Increase/ (Decrease) in Short Term Borrowings		
Increase/ (Decrease) in Short Term Provisions	16 24 262	5 91 183
Increase/ (Decrease) in Other Current Liabilities	1 99 47 848	2 96 48 382
Increase/ (Decrease) in Other Long term Liabilities		
Other Long Term Liabilities		
Decrease/ (Increase) in Trade Receivables	2 12 274	5 23 367
Decrease/ (Increase) in Inventories		
Decrease/ (Increase) in Long Term Loans & Advances		
Decrease/ (Increase) in Short Term Loans & Advances	2 50 13 311	63 80 994
Decrease/ (Increase) in Other Current Assets	( 15 17 163)	25 49 892
Decrease/ (Increase) in Other Non Current Assets		
<b>Net Cash Flow From/ (Used in) operating Activities</b>	<b>(5 60 09 301)</b>	<b>(13 76 31 498)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets including intangible assets, CWIP	(24 200)	(2 41 29 299)
Purchase of Investment		
Proceeds from sale of fixed assets		
Margin Money Deposit		
Interest Received		
<b>Net Cash Flow From/ (Used in) Investing Activities</b>	<b>( 24 200)</b>	<b>(241 29 299)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase In Share Capital		
Increase In Share Application Money		
Proceeds/ (Repayments) from Long-term borrowings		
Proceeds/ (Repayments) from short-term borrowings	5 74 89 395	16 69 05 595
Interest Paid	(42 24 728)	( 43 65 096)
Capital expenditure		
Dividends Paid		
<b>Net Cash Flow From/ (Used in) Financing Activities</b>	<b>5 32 64 667</b>	<b>16 25 40 499</b>
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>(27 68 836)</b>	<b>7 79 699</b>
Cash and Cash equivalents at the beginning of the year	51 79 342	43 99 643
<b>Cash and Cash equivalents at the end of the year</b>	<b>24 10 505</b>	<b>51 79 342</b>

For and on behalf of the Board

**For R. Ravindran & Associates**  
Chartered Accountants  
Firm Registration No. 0032225

-Sd-	-Sd-	-Sd-	-Sd-	-Sd-
<b>Balakumar Vethagiri Giri</b>	<b>Ashwinkumar Kamala Kannan</b>	<b>S.P. Dhanaraj</b>	<b>Parvinder Kaur</b>	<b>R. Ravindran</b>
Managing Director	Director	CFO	Company Secretary	Proprietor
Date : 22.5.2017				Date : 22.5.2017
Place : Mumbai				Place : Mumbai



## GV FILMS LIMITED

Notes on accounts forming part of consolidated financial statements of G.V.Films Limited and its subsidiary GV Studio City Limited for the year ended 31st March 2017.

### Overview:

GV Films Limited is a public limited company dealing in production, distribution and exhibition of films. The shares of GV Films Limited are listed in Bombay Stock Exchange Ltd. GV Studio City Limited is a wholly owned subsidiary company of GV Films Limited which deals in exhibition of films. Both companies are incorporated in Tamil Nadu, India. The consolidated financial statements of both companies are presented here.

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Basis of Accounting:

The Financial Statements are prepared under the historical cost convention, on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India and in compliance with the provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 prescribed by the Central Government.

The preparation of Financial Statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of income and expenses for the period, balance of Assets and Liabilities and disclosures relating contingent liabilities as of the date of the financial statements. Examples of such estimates include useful life of tangible fixed assets, income taxes and future obligations under the employee retirement benefit plans etc. Actual results could differ from those estimates and differences, if any, are recognized in the period in which results are known.

#### 1.2 Income recognition

Revenues from film sale and distribution are recognized in the year of execution of agreements for sale. Revenues from exhibition of films are recognized upon realization.

#### 1.3 Principles of Consolidation

The consolidated financial statements relate to the company (GV Films Limited) and its Subsidiary (GV Studio City Limited). The consolidated

financial statements have been prepared on the following basis:

The financial statements of the company and its subsidiary is combined on a line by line basis, by adding the like items of assets, liabilities, income and expenses after fully eliminating intra group balances and intra group transactions resulting in unrealized profit or losses in accordance with the Accounting Standard (AS-21) "Consolidated Financial Statements".

The company does not have minority shareholders; therefore, there is no need to disclose the adjustment of minority interest share of net profit or loss against income of the company and also the share of net assets as a separate item from liabilities in the consolidated Balance Sheet.

The consolidated financial statements are prepared using uniform Accounting policies like transactions and other events in similar circumstances and are presented in the same manner as the stand alone financial statement of the company.

#### 1.4 Fixed assets accounting:

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

Cost includes all expenses incurred to bring the Asset to its present location and condition.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use.

Depreciation has been provided on the assets which are put to use on straight line value Method at the rates specified in Schedule II of the Companies Act, 2013.

#### 1.5 Employee Benefits

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment and as required by law are recorded in accordance with Accounting Standard (AS) 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India.

#### 1.6 Gratuity

Gratuity is a defined benefit plan, provided in respect of past services based on independent actuarial valuation and corresponding contribution to the fund is expensed in the year of such contribution.

**1.7 Provident Fund**

Provident fund is a contribution to a Recognised Provident Fund with the Provident Fund Commissioner and the contribution made during the year as per the plan is expensed.

**1.8 Leave Encashment**

Liability for leave is treated as a short-term liability and is accounted for as and when earned by the employee.

**1.9 Inventory valuation**

Inventories represent films under production and other film rights.

Films under production are valued at cost.

The film rights are valued, as at the year end, as per the current market potential of the pictures.

**1.10 Foreign Currency transactions**

Transactions denominated In Foreign Currency are recorded at exchange rates prevailing at the time of such transactions.

Exchange differences arising upon Exchange Realization is taken to the Exchange realization account and the overall profit made or loss sustained at the year end is taken to the debit or credit of Profit and Loss account as the case may be.

**1.11 Deferred tax**

Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of

reversal in one or more subsequent periods.

Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of assets.

Since there is no reasonable certainty of earning profits in future years the entity has not recognised the deferred tax Assets for the present year.

**1.12 Valuation of Investments**

Quoted shares are, as a prudent measure is valued, at the lower of the cost or Market value. Un-quoted equity shares, held as short term investments, are valued at cost.

**1.13 Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year and determined in accordance with provisions of the Income Tax Act, 1961. For the year 2016-17 income tax provision has not arisen due to losses.

**1.14 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

**For R. Ravindran & Associates**  
Chartered Accountants  
Firm Registration  
No. 003222S

-Sd-  
**Balakumar Vethagiri Giri**  
Managing Director  
Date : 22.5.2017  
Place : Mumbai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**S.P. Dhanaraj**  
CFO

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor  
Date : 22.5.2017  
Place : Mumbai

**GV FILMS LIMITED**

**CIN: L92490MH1989PLC238780**

Registered Office : 408, Sagar Avenue, 54B, S.V. Road, Andheri West, Mumbai - 400 058

Tel No:- 022 - 2613 5910 Mail Id: cs.gvfilms@gmail.in Website: www.gvfilms.in

**ATTENDANCE SLIP**

Registered Folio/ DP ID & Client ID	
No. of Shares held	
Name and Address of the Shareholder	

I hereby record my presence at the 28th Annual General Meeting of the Company being held on the Friday 23rd June, 2017 at at Mayors Hall, All India Institute Of Local Self Government, Sthanikraj Bhavan, CD Barfiwala Marg, Juhu Lane, Andheri West, Mumbai 400058

Signature of the Shareholder/Proxy Present \_\_\_\_\_

Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.

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**PROXY FORM**

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

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ DP Id /Client Id :	

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

- Name : \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual general meeting of the company, to be held on Friday, the 23rd June 2017 at 4.00 p.m. at Mayors Hall, All India Institute Of Local Self Government, Sthanikraj Bhavan, CD Barfiwala Marg, Juhu Lane, Andheri West, Mumbai 400058 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Sl.No. of Resolutions (as in the Notice annexed)**

1	2	3	4	5	6	7	8	9	10
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Tick Mark the Sl.No of Resolutions for which the proxy is appointed)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017 Signature of Proxy holder(s) \_\_\_\_\_

Notes: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 28th Annual General Meeting of the Company

**REGISTERED POST / COURIER**

*If undelivered Please Return to :*

**M/s Cameo Corporate Services Ltd**

“Subramanian Building”, 1 Club House Road,  
Chennai – 600 002

E mail : [narasimhan@cameoindia.com](mailto:narasimhan@cameoindia.com)

Phone: 044 - 28460390