



## *GV Films Limited*

Registered Office : 408, Sagar Avenue, 54B, S. V. Road, Andheri - West,  
Mumbai - 400058. Tel.: 022 - 26135910 Fax : 022 - 26135910  
E-mail: cs.gvfilms@gmail.com Website : www.gvfilms.com  
CIN : L92490MH1989PLC238780

SCRIPT CODE : 523277, SCRIPT ID : GVFILM

Date: September 6<sup>th</sup>, 2018

To,

The Manager,  
Bombay Stock Exchange  
Corporate Relationship Dept,  
25<sup>th</sup> Floor, Sir P.J. Towers,  
Dalal street, Mumbai - 400001

Dear Sir/Ma'am,

**Sub: Submission of duly approved Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2018, in the AGM held on 5<sup>th</sup> September, 2018.**

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we enclose herewith the Annual Report of the Company for the financial year 2017-18.

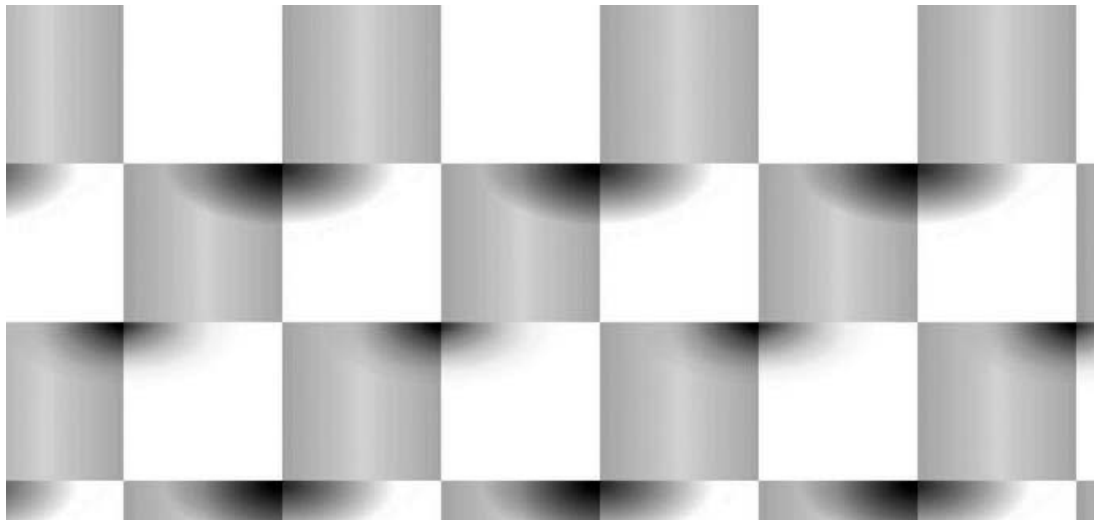
Kindly take the same on record.

Thanking you,

Yours faithfully,  
G.V. Films Limited

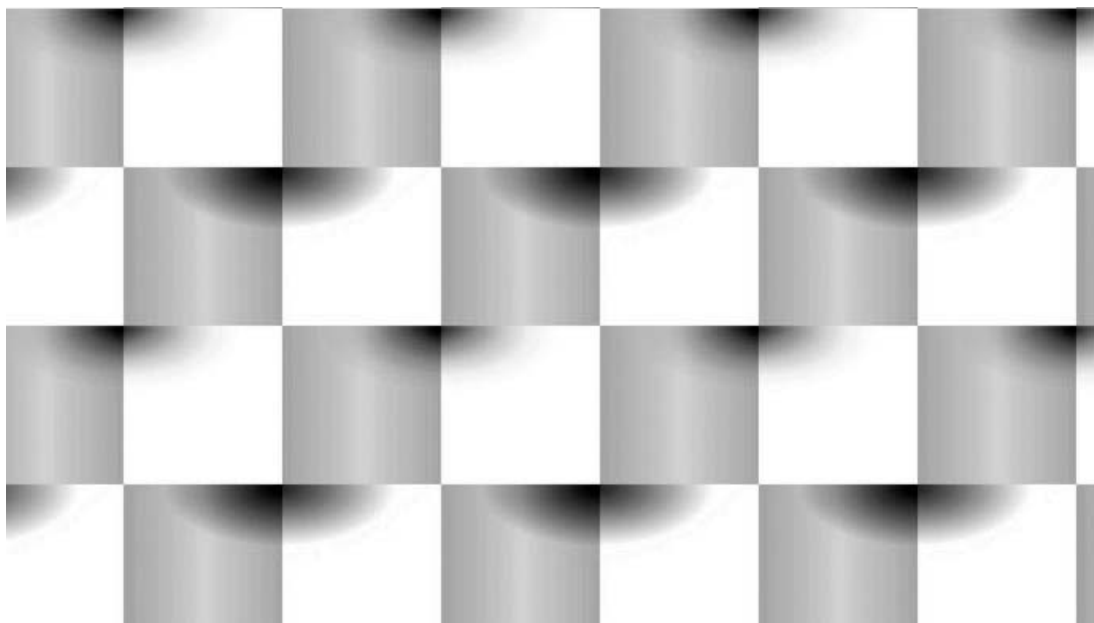
  
Parvinder Kaur  
Company Secretary  
Encl as Above





# **GV** Films Ltd.

**Annual Report 2017 - 2018**



|  |   |
|--|---|
| <p><b>Directors</b><br/><b>Ishari Kadhivelan Ganesh</b> - Director<br/><b>Isari Ganesh Arthi</b> - Director<br/><b>Vithika Balagiri</b><br/>Additional Director w.e.f. 26.6.2018<br/><b>Ashwinkumar Kamala Kannan</b><br/>Independent Director<br/><b>Nithya Kalyani</b><br/>Independent Director (from 11.12.2017)<br/><b>Magesh Kumar Pasupathy</b><br/>Independent Director (from 11.12.2017)<br/><b>Balakumar Vethagiri Giri</b><br/>Managing Director (upto 22.06.2018)<br/><b>Mahadevan Ganesh</b><br/>Director (upto 06.02.2018)<br/><b>Shanmugakumar Natarajan</b><br/>Independent Director (upto 10.12.2017)<br/><b>Akilandeswari Venkatasubramanian</b><br/>Independent Director (upto 10.12.2017)</p> <p><b>AUDITORS</b><br/>R. Ravindran &amp; Associates<br/>(Chartered Accountant)</p> <p><b>BANKERS</b><br/>Bank of Baroda - R.K. Nagar, Chennai - 600 028.<br/>The Cosmos Co. Operative Bank Ltd.</p> <p><b>REGISTERED OFFICE</b><br/>408, Sagar Avenue, 54B, S.V. Road,<br/>Andheri West, Mumbai<br/>Mumbai City MH – 400 058<br/>Tel No:- 022 - 2613 5910<br/>Mail Id: cs.gvfilms@gmail.com</p> <p><b>CORPORATE OFFICE</b><br/>521/ 5, Annasalai, Nandanam, Chennai - 600 035</p> <p><b>REGISTRAR &amp; SHARE TRANSFER AGENT</b><br/>M/s Cameo Corporate Services Ltd<br/>"Subramanian Building", 1 Club House Road,<br/>Chennai – 600 002, Phone: 044 - 28460390<br/>E mail : narasimhan@cameoindia.com</p> | <p><b>CONTENTS</b></p> <p>Notice of the Annual General Meeting 1</p> <p>Directors Report 5</p> <p>Management Discussion &amp; Analysis 19</p> <p>Report on Corporate Governance 21</p> <p>Independent Auditor's Report 26</p> <p>Standalone Balance Sheet 30</p> <p>Statement of Profit &amp; Loss 31</p> <p>Cash Flow Statement 32</p> <p>Notes on Financial Statements 33</p> <p>Consolidated Financial Statements and Independent Auditor's Report 41</p> <p>Attendance Slip and Proxy Form 53</p> |
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**ANNUAL GENERAL MEETING**

**Date & Time:**

Wednesday, 5th September 2018 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-Ninth Annual General Meeting of the members of GV Films Limited will be held on Wednesday, 05<sup>th</sup> September, 2018 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 31st March 2018, together with Directors' Report and Auditor's Report thereon.

**ITEM NO : 2** To appoint a Director in place of Mr. Ishari Kadhirvelan Ganesh, (DIN 00563409) who retires by rotation and being eligible offers himself for re-appointment.

**ITEM NO : 3** To appoint a Director in place of Mrs. Isari Ganesh Arthi, (DIN 00568101) who retires by rotation and being eligible offers herself for re-appointment.

**ITEM NO : 4** 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) the appointment of M/s. R. Ravindran & Associates, Chartered Accountants (Firm Registration No.003222S) as Statutory Auditors of the Company to hold such office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirtieth (30th) AGM to be held in the year 2019 at such remuneration as may be mutually agreed between the board of directors of the Company and auditors be and is hereby ratified.

### **SPECIAL BUSINESS:**

**ITEM NO : 5 APPOINTMENT OF MRS. NITHYA KALYANI (DIN.03593732) 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. Nithya Kalyani (DIN 03593732) who was appointed as Additional Director of the Company with effect from 11.12.2017 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 : 6 APPOINTMENT OF MR.MAGESHKUMAR PASUPATHY (DIN 03593734) 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 & other 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. Mageshkumar Pasupathy (DIN03593734) who was appointed as Additional Director of the Company with effect from 11.12.2017 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"

**ITEM NO: 7 APPOINTMENT OF MS. VITHIKA BALAGIRI (DIN : 08166422) 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 152, 160, 161 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 Regulation 17 of (SEBI) Listing Obligation and Disclosure Requirements) Regulation 2015 as amended and the Articles of Association of the Company, Ms.Vithika Balagiri (DIN: 08166422) who was appointed as Additional Director of the Company, 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 as a Director and liable to retire by rotation"

**BY THE ORDER OF THE BOARD  
OF DIRECTORS  
FOR GV FILMS LIMITED**

Place: Chennai  
Date: 23.06.2018

- Sd-  
**Parvinder Kaur**  
Company Secretary

### **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 30th August 2018 to 5<sup>th</sup> September 2018 (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 29<sup>th</sup> August 2018 may cast their vote electronically. The members, who have acquired shares after the despatch 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 1<sup>st</sup> September 2018 and will end

at 6.00 p.m. on the 4<sup>th</sup> September 2018. 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 1<sup>st</sup> September 2018, at 9.00 A.M. and ends on 4<sup>th</sup> September 2018 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 29<sup>th</sup> August 2018, 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:

**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 share holders)

- 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 30th 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 duly 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 23<sup>rd</sup> June 2018 and shall be taken as forming part of the notice.

**Item No: 5**

Mrs. Nithya Kalyani (DIN 03593732) who was appointed as Additional Director of the Company with effect from 11.12.2017 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.

GV Films Ltd

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 for a period of 5 years.

The Board considers that with her rich experience, in software field, the association of Mrs. Nithya Kalyani, will be beneficial to the Company and as such recommends her appointment as Independent Director, not liable to retire by rotation.

**Item No: 6**

Mr.Mageshkumar Pasupathy (DIN 03593734) who was appointed as Additional Director of the Company with effect from 11.12.2017 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 software field, the association of Mr. Magesh Kumar Pasupathy, would be beneficial to the Company and as such recommends his appointment as Independent Director, not liable to retire by rotation.

**Item No: 7**

The Company has received necessary consent and declaration in writing from Ms.Vithika Balagiri (DIN: 08166422) who was appointed as an Additional Director of the Company in accordance with the provisions of the Companies Act 2013, and the rules prescribed there under.

Ms.Vithika Balagiri (DIN: 08166422) 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.

**BY THE ORDER OF THE BOARD  
OF DIRECTORS  
FOR GV FILMS LIMITED**

**- Sd-  
Parvinder Kaur  
Company Secretary**

Place: Chennai  
Date: 23.06.2018

**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>Ishari Kadhivelan Ganesh</b>   | <b>Isari Ganesh Arthi</b>   | <b>Nithya Kalyani</b>  | <b>Magesh Kumar Pasupathy</b>   | <b>Vithika Balagiri</b>   |
| DIN   | 00563409  | 00568108  | 035937372  | 03593734  | 08166422  |
| Date of Birth   | 07/10/21966   | 11/11/1973  | 22.05.1978   | 06.12.1974  | 17.2.1988   |
| Qualification   | M.Com., BL., Ph.D.,<br>M.B.A., University of<br>Madras Dept of Politics &<br>Public Administration  | B.Sc., MCA, B.Ed.,<br>Ph.D.,<br>University of Madras  | MCA  | MCA   | Pursuing B.B.A  |
| Nature of Expertise   | He is Presently the Chancellor<br>of Vels University Chennai.<br>He has a different dimension to<br>his Business Activity which is<br>Multifarious ranging from<br>Investment, Real Estate, Hotel<br>Industry and Warehousing | She is Young and Dynamic<br>Lady interested in Education<br>and Presently she is Vice<br>President (Academic) of<br>Vels University | She is having<br>rich Experience<br>in the field of<br>Software<br>development<br>and other<br>related activities. | He is having rich<br>Experience in the field of<br>Software development<br>and other related<br>activities. | She is having<br>good experience<br>in the field of<br>Media and Event<br>Management<br>Activities. |
| Relationship<br>Between Directors   | Spouse of Mrs. Isari Ganesh<br>Arthi  | Spouse of Mr. Ishari<br>Kadhivelan Ganesh   | Nil (I.E.)<br>Independent  | Nil (I.E.)<br>Independent   | Daughter of<br>Mr. Balakumar<br>Vedhagiri Giri  |
| Directorship held<br>in other Public<br>Companies<br>(excluding foreign<br>and Section 25<br>Companies)                               | Nil   | Nil   | Nil  | Nil   | Nil   |
| Membership of<br>committees<br>in other public<br>companies (includes<br>only Audit and<br>stakeholders<br>Relationship<br>Committee) | Nil   | Nil   | Nil  | Nil   | Nil   |
| Shareholding<br>of Directors  | 182060000   | 50000   | Nil  | Nil   | Nil   |

## DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 29<sup>th</sup> Annual Report together with Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2018.

### 1. FINANCIAL HIGHLIGHTS

The highlights of the financial results of the Company for the year ended 31.03.2018 as compared with the previous year are as follows:

|  | (Rs. In Lacs)                    |                                  |
|--|----------------------------------|----------------------------------|
|  | For the year ended<br>31.03.2018 | For the year ended<br>31.03.2017 |
| Net Turnover   | -                                | -                                |
| Profit/(Loss) before Interest, Depreciation & Tax              | (2 355.84)                       | (869.14)                         |
| Less: Finance costs  | 42.23                            | 42.25                            |
| Profit/(Loss) before Depreciation & Tax                        | (2 398.07)                       | (911.39)                         |
| Less: Depreciation & Amortization Expenses                     | 1.13                             | 18.05                            |
| Profit/(Loss) before Taxation                                  | (2 399.20)                       | ( 929.44)                        |
| Less: Provision for tax<br>Current & Deferred tax              | NIL                              | NIL                              |
| Profit/(Loss) after Tax  | (2 399.20)                       | (929.44)                         |
| Balance brought forward  | (10 851.66)                      | (9 922.22)                       |
| Provision for Dividend and Dividend tax                        | NIL                              | NIL                              |
| Transfer from General Reserve/ Capital<br>Reduction Adjustment | NIL                              | NIL                              |
| <b>Balance carried to next year</b>                            | <b>(13 250.86)</b>               | <b>(10 851.66)</b>               |

### 2. PERFORMANCE REVIEW

During the year under review the company did not have any operational activity. The management is seriously looking at the various avenues available for them and hoping their sincere efforts will fructify in coming months. During the year there were new developments happened in the company and the board is trying hard to give a new direction to the company by which the company may reach to a new height and try to recover its lost glory soon.

### 3. DIVIDEND

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

### 4. SHARE CAPITAL

During the year under review company has allotted 54,60,00,000 equity shares of Re.1/- each on preferential basis to Mr.Ishari Kadhrivelan Ganesh, Mr.Mahadevan Ganesh and Mr.Balakumar Vethagiri Giri as a result the paid up Equity Share capital of the Company has increased during the year from 36,86,27,833 shares of Re.1/- each to 91,46,27,833 shares of Re.1/- each.

### 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

During the year under review company has allotted 54,60,00,000 equity shares of Re.1/- each on preferential basis to Mr.Ishari Kadhrivelan Ganesh, Mr.Mahadevan Ganesh and Mr.Balakumar

Vethagiri Giri.

### 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 AOC-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 affordable prices.

### 9. DIRECTORS

#### a. Inductions

During the year under review Mr. Ishari Kadhrivelan Ganesh and Mrs Isari Ganesh Arthi were appointed as directors of the company.

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. V Akilandeswari were appointed as Directors (Independent)

Further 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 Mrs.Nithya Kalyani and Mr.Mageshkumar Pasupathy were 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.

Further Pursuant to the provisions 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 Ms.Vithika Balagiri is proposed to be appointed as Director of the company liable to retire by rotation.

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.

Mr. Balakumar Vethagiri Giri is appointed as CEO of the Company w.e.f. 23.06.2018.

#### b. Retirement and Re-appointments

Pursuant to the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Ishari Kadhrivelan Ganesh, Mrs. Isari Ganesh Arthi retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers themselves 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.



## GV Films Ltd

During the year under review Mr. Shanmuga Kumar Natarajan, Mrs. V Akilandeswari, Mr. Balakumar Vethagiri Giri and Mr. Mahadevan Ganesh resigned from Board with w.e.f 11.12.2017, 11.12.2017, 23.6.2018 and 7.02.2018 respectively.

### 10. MEETINGS OF THE BOARD

The meetings of the Board are scheduled at regular intervals to decide and discuss on 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

During the year under review Mr. Bharat Aswani Company Secretary resigned and with effect from 16<sup>th</sup> May 2017 Mrs. Pavinder Kaur appointed as Company Secretary. Further Mr. Suresh Amin CFO of the company resigned and Mr. Saidapet Pachai Dhanaraj was appointed as CFO of the Company with effect from 22.05.2017.

### 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 2017-2018 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 from 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 AGM. The Directors recommend ratification of 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 2018.

### 18. DISCLOSURE AS PER SEXUAL HARASSMENT 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

To the best of our knowledge 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 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) due to vacation of office by few of the members of the Committees.

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 LODR. 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 2017-18 pursuant to Section 204 of the Companies Act, 2013 which is annexed to Directors Report (Refer Annexure B). The Secretarial Audit report for the year under review does not contain any qualification, reservation or adverse remarks.

### 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)**

This provision 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 to 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 2018 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. STATUTORY INFORMATION**

The Business responsibility reporting as required by Regulation 34 as (SEBI) Listing Obligation and Disclosure Requirements) Regulation 2015 is not applicable to your company for the Financial Year ended 31<sup>st</sup> March 2018..

#### **38. 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**

Place: Chennai  
Date:23.06.2018

Sd/-  
**ISHARI K. GANESH - Director**  
**ISARI GANESH ARTHI - 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, Regulation 16 (b) of the 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 there under, 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 there under, the LODR 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 Regulation 16(b) of the LODR.

**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 LODR 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 thereunder 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 2018**

[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

## GV Films Ltd

period covering the financial year ended on **31st March 2018** 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 2018**, 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

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.

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

**Place: Chennai**  
Date: 04.06.2018

**FOR SPROY & ASSOCIATES**  
(Company Secretaries)

-Sd-

**SATYA PRADEEP ROY**  
Partner  
CP No-12045

### Annexure I

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. Goods & Services Tax Act 2017 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 A**

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.
- Where ever 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)**

Place: Chennai  
Date: 04.06.2018

Sd/-  
**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, 2018**

**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. 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 – 2, 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                     | 0 %                       |

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

| Name and Address of the Company   | CIN/GLN               | Holding/ Subsidiary/ Associates | % Shares held | Applicable Section |
|---|-----------------------|---------------------------------|---------------|--------------------|
| <b>GV STUDIO CITY LTD</b><br>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 1-Apr-2017   |  | : 368627833                                     |                 |                 |                   |   |                 |                 |                   |                          |
| Paidup Shares as on 31-Mar-2018  |  | : 914627833                                     |                 |                 |                   |   |                 |                 |                   |                          |
| For the Period From  |  | : 1-Apr-2017                                    |                 |                 |                   | To : 31-Mar-2018                          |                 |                 |                   |                          |
| 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          | 0.1906            | 702500                                    | 100             | 702600          | 0.0768            | 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                   |
| 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        | 1.8032            | 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>1.8800</b>     | <b>0.0000</b>            |



GV Films Ltd

| 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 |                          |
| 2.            | NON-INSTITUTIONS   |   |                 |                  |                   |   |                 |                  |                   |                          |
| a.            | BODIES CORPORATE   | 15452356  | 260150          | 15712506         | 4.2624            | 15021601                                  | 260150          | 15281751         | 1.6708            | 2.5916                   |
| 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 | 93309316  | 0               | 93309316         | 25.3126           | 99268543                                  | 0               | 99268543         | 10.8534           | 14.4592                  |
| c.            | QUALIFIED FOREIGN INVESTOR   | 0   | 0               | 0                | 0.0000            | 0   | 0               | 0                | 0.0000            | 0.0000                   |
| d.            | ANY OTHER  |   |                 |                  |                   |   |                 |                  |                   |                          |
|               | CLEARING MEMBERS   | 198575  | 0               | 198575           | 0.0539            | 575014                                    | 0               | 575014           | 0.0629            | -0.0090                  |
|               | DIRECTORS AND THEIR RELATIVES  | 110000  | 0               | 110000           | 0.0298            | 546132749                                 |                 | 546132749        | 59.7109           | -59.6811                 |
|               | HINDU UNDIVIDED FAMILIES   | 17971747  | 0               | 17971747         | 4.8753            | 19648940                                  | 0               | 19648940         | 2.1483            | 2.7270                   |
|               | NON RESIDENT INDIANS   | 2193685   | 100             | 2193785          | 0.5951            | 2295468                                   | 100             | 2295568          | 0.2510            | 0.3441                   |
|               | OVERSEAS CORPORATE BODIES  | 0   | 11              | 11               | 0.0000            | 0   | 11              | 11               | 0.0000            | 0.0000                   |
|               | TRUSTS   | 100   | 0               | 100              | 0.0000            | 5100                                      | 0               | 5100             | 0.0006            | -0.0005                  |
|               |  | 20474107  | 111             | 20474218         | 5.5542            | 568657271                                 | 111             | 568657382        | 62.1736           | -56.6195                 |
|               | <b>SUB - TOTAL (B)(2)</b>  | <b>349655213</b>                                | <b>1777187</b>  | <b>351432400</b> | <b>95.3353</b>    | <b>895663512</b>                          | <b>1768888</b>  | <b>897432400</b> | <b>98.1200</b>    | <b>-2.7847</b>           |
|               | <b>TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)</b>                             | <b>350357713</b>                                | <b>18270120</b> | <b>368627833</b> | <b>100.0000</b>   | <b>896366012</b>                          | <b>18261821</b> | <b>914627833</b> | <b>100.0000</b>   | <b>0.0000</b>            |
|               | <b>TOTAL (A)+(B)</b>   | <b>350357713</b>                                | <b>18270120</b> | <b>368627833</b> | <b>100.0000</b>   | <b>896366012</b>                          | <b>18261821</b> | <b>914627833</b> | <b>100.0000</b>   | <b>0.0000</b>            |
| C.            | SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE 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>350357713</b>                                | <b>18270120</b> | <b>368627833</b> | <b>100.0000</b>   | <b>896366012</b>                          | <b>18261821</b> | <b>914627833</b> | <b>100.0000</b>   | <b>59.6964</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 |   |                                     | % chancing in share holding during 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 |   |                   |     |  |
| 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 |

GV Films Ltd

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<br>VERMOGENSVERWALTUNG GMBH   |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-APR-2017           | 16492833                                  | 1.8032                           | 16492833                                 | 1.8032                           | '00091830         |            |
|       | At the end of the Year 31-Mar-2018                 | 16492833                                  | 1.8032                           | 16492833                                 | 1.8032                           |                   |            |
| 2     | G.V. SRINIVASAN J.T : S.R. LAKSHMI                 |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-APR-2017           | 2883500                                   | 0.3152                           | 2883500                                  | 0.3152                           | 'IN30243720076725 | AFPPS5370F |
|       | Purchase 07-Apr-2017                               | 90000                                     | 0.0098                           | 2973500                                  | 0.3251                           |                   |            |
|       | Purchase 21-Apr-2017                               | 26500                                     | 0.0028                           | 3000000                                  | 0.3280                           |                   |            |
|       | Purchase 09-Jun-2017                               | 1000000                                   | 0.0109                           | 3100000                                  | 0.3389                           |                   |            |
|       | Purchase 15-Jun-2017                               | 251000                                    | 0.0274                           | 3351000                                  | 0.3663                           |                   |            |
|       | Purchase 16-Jun-2017                               | 68700                                     | 0.0075                           | 3419700                                  | 0.3738                           |                   |            |
|       | Purchase 30-Jun-2017                               | 300000                                    | 0.0328                           | 3719700                                  | 0.4066                           |                   |            |
|       | Purchase 14-Jul-2017                               | 360000                                    | 0.0393                           | 4079700                                  | 0.4460                           |                   |            |
|       | Purchase 21-Jul-2017                               | 61815                                     | 0.0067                           | 4141515                                  | 0.4528                           |                   |            |
|       | Purchase 28-Jul-2017                               | 263185                                    | 0.0287                           | 4404700                                  | 0.4815                           |                   |            |
|       | Purchase 04-Aug-2017                               | 473000                                    | 0.0517                           | 4877700                                  | 0.5332                           |                   |            |
|       | Purchase 15-Sep-2017                               | 280236                                    | 0.0306                           | 5157936                                  | 0.5639                           |                   |            |
|       | Purchase 22-Sep-2017                               | 144765                                    | 0.0158                           | 5302701                                  | 0.5797                           |                   |            |
|       | Purchase 10-Nov-2017                               | 755830                                    | 0.0826                           | 6058531                                  | 0.6624                           |                   |            |
|       | Purchase 24-Nov-2017                               | 695165                                    | 0.0760                           | 6753696                                  | 0.7384                           |                   |            |
|       | Purchase 09-Feb-2018                               | 51009                                     | 0.0055                           | 6804705                                  | 0.7439                           |                   |            |
|       | At the end of the Year 31-Mar-2018                 | 6804705                                   | 0.7439                           | 6804705                                  | 0.7439                           |                   |            |
| 3     | GOPAL DAS SONKIA (HUF)                             |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-APR-2017           | 2532430                                   | 0.2768                           | 2532430                                  | 0.2768                           | 1201370000090779  | AADHG8735M |
|       | At the end of the Year 31-Mar-2018                 | 2532430                                   | 0.2768                           | 2532430                                  | 0.2768                           |                   |            |
| 4     | S.R. LAKSHMI JT 1 : SRINIVASAN G.V.                |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017           | 2216800                                   | 0.2423                           | 2216800                                  | 0.2423                           | 'IN30163740347134 | AAOPL6375P |
|       | Purchase 05-May-2017                               | 33500                                     | 0.0036                           | 2250300                                  | 0.2460                           |                   |            |
|       | Purchase 12-May-2017                               | 30000                                     | 0.0032                           | 2280300                                  | 0.2493                           |                   |            |
|       | Purchase 07-Jul-2017                               | 52000                                     | 0.0056                           | 2332300                                  | 0.2549                           |                   |            |
|       | Purchase 14-Jul-2017                               | 306664                                    | 0.0335                           | 2638964                                  | 0.2885                           |                   |            |
|       | Purchase 21-Jul-2017                               | 7336                                      | 0.0008                           | 2646300                                  | 0.2893                           |                   |            |
|       | Purchase 13-Oct-2017                               | 87000                                     | 0.0095                           | 2733300                                  | 0.2988                           |                   |            |
|       | Purchase 20-Oct-2017                               | 113000                                    | 0.0123                           | 2846300                                  | 0.3111                           |                   |            |
|       | Purchase 27-Oct-2017                               | 319753                                    | 0.0349                           | 3166053                                  | 0.3461                           |                   |            |
|       | Purchase 31-Oct-2017                               | 41500                                     | 0.0045                           | 3207553                                  | 0.3506                           |                   |            |
|       | Purchase 03-Nov-2017                               | 38750                                     | 0.0042                           | 3246303                                  | 0.3549                           |                   |            |
|       | Sale 05-Jan-2018                                   | -51000                                    | 0.0055                           | 3195303                                  | 0.3493                           |                   |            |
|       | At the end of the Year 31-Mar-2018                 | 3195303                                   | 0.3493                           | 3195303                                  | 0.3493                           |                   |            |
| 5     | BETHALAM LALITHA                                   |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017           | 1983500                                   | 0.2168                           | 1983500                                  | 0.2168                           | 'IN30316510010873 | ALJPB4596J |
|       | Sale 30-Jun-2017                                   | -56100                                    | 0.0061                           | 1927400                                  | 0.2107                           |                   |            |
|       | Sale 17-Nov-2017                                   | -100000                                   | 0.0109                           | 1827400                                  | 0.1997                           |                   |            |
|       | At the end of the Year 31-Mar-2018                 | 1827400                                   | 0.1997                           | 1827400                                  | 0.1997                           |                   |            |
|       | HAVING SAME PAN                                    |   |                                  |  |                                  |                   |            |
| 5     | BETHALAM LALITHA                                   |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017           | 352200                                    | 0.0385                           | 352200                                   | 0.0385                           | 'IN30102220435124 | ALJPB4596J |
|       | At the end of the Year 31-Mar-2018                 | 352200                                    | 0.0385                           | 352200                                   | 0.0385                           |                   |            |
| 6     | KAMAL NORANGLAL PODAR<br>JT1 : VANDANA KAMAL PODAR |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017           | 1903882                                   | 0.2081                           | 1903882                                  | 0.2081                           | 1202300000231076  | AABPP2792F |
|       | At the end of the Year 31-Mar-2018                 | 1903882                                   | 0.2081                           | 1903882                                  | 0.2081                           |                   |            |

| 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 |                   |            |
| 7     | K MURALI                                 |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 1800000                                   | 0.1968                           | 1800000                                  | 0.1968                           | '1202230000119677 | AMDPM9637N |
|       | Purchase 09-Jun-2017                     | 200000                                    | 0.0218                           | 2000000                                  | 0.2186                           |                   |            |
|       | Purchase 23-Jun-2017                     | 100000                                    | 0.0109                           | 2100000                                  | 0.2296                           |                   |            |
|       | Purchase 14-Jul-2017                     | 60000                                     | 0.0065                           | 2160000                                  | 0.2361                           |                   |            |
|       | Purchase 18-Aug-2017                     | 300000                                    | 0.0328                           | 2460000                                  | 0.2689                           |                   |            |
|       | Sale 31-Oct-2017                         | -100000                                   | 0.0109                           | 2360000                                  | 0.2580                           |                   |            |
|       | Sale 08-Dec-2017                         | -10000                                    | 0.0010                           | 2350000                                  | 0.2569                           |                   |            |
|       | Purchase 09-Feb-2018                     | 3500000                                   | 0.3826                           | 5850000                                  | 0.6396                           |                   |            |
|       | At the end of the Year 31-Mar-2018       | 5850000                                   | 0.6396                           | 5850000                                  | 0.6396                           |                   |            |
|       | HAVING SAME PAN                          |   |                                  |  |                                  |                   |            |
| 7     | KRISHNAMACHARI MURALI                    |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 1628008                                   | 0.1779                           | 1628008                                  | 0.1779                           | '1204810000099729 | AMDPM9637N |
|       | Purchase 07-Apr-2017                     | 371992                                    | 0.0406                           | 2000000                                  | 0.2186                           |                   |            |
|       | Sale 09-Feb-2018                         | -2000000                                  | 0.2186                           | 0  | 0.0000                           |                   |            |
|       | At the end of the Year 31-Mar-2018       | 0   | 0.0000                           | 0  | 0.0000                           |                   |            |
|       | HAVING SAME PAN                          |   |                                  |  |                                  |                   |            |
| 7     | K MURALI                                 |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 1000000                                   | 0.1093                           | 1000000                                  | 0.1093                           | 'IN30108022578752 | AMDPM9637N |
|       | Sale 07-Jul-2017                         | -505000                                   | 0.0552                           | 495000                                   | 0.0541                           |                   |            |
|       | Sale 14-Jul-2017                         | -495000                                   | 0.0541                           | 0  | 0.0000                           |                   |            |
|       | At the end of the Year 31-Mar-2018       | 0   | 0.0000                           | 0  | 0.0000                           |                   |            |
|       | HAVING SAME PAN                          |   |                                  |  |                                  |                   |            |
| 7     | K MURALI .                               |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 4   | 0.0000                           | 4  | 0.0000                           | '1203350001188954 | AMDPM9637N |
|       | At the end of the Year 31-Mar-2018       | 4   | 0.0000                           | 4  | 0.0000                           |                   |            |
| 8     | BETHALAM BAPIRAJU                        |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 1613568                                   | 0.1764                           | 1613568                                  | 0.1764                           | 'IN30102220435190 | ALJPB4711B |
|       | Purchase 23-Jun-2017                     | 200000                                    | 0.0218                           | 1813568                                  | 0.1982                           |                   |            |
|       | Purchase 30-Jun-2017                     | 60000                                     | 0.0065                           | 1873568                                  | 0.2048                           |                   |            |
|       | Purchase 07-Jul-2017                     | 46057                                     | 0.0050                           | 1919625                                  | 0.2098                           |                   |            |
|       | Purchase 14-Jul-2017                     | 27374                                     | 0.0029                           | 1946999                                  | 0.2128                           |                   |            |
|       | Purchase 21-Jul-2017                     | 100000                                    | 0.0109                           | 2046999                                  | 0.2238                           |                   |            |
|       | Sale 20-Oct-2017                         | -21000                                    | 0.0022                           | 2025999                                  | 0.2215                           |                   |            |
|       | Purchase 10-Nov-2017                     | 98950                                     | 0.0108                           | 2124949                                  | 0.2323                           |                   |            |
|       | Sale 24-Nov-2017                         | -3000                                     | 0.0003                           | 2121949                                  | 0.2320                           |                   |            |
|       | Purchase 15-Dec-2017                     | 100000                                    | 0.0109                           | 2221949                                  | 0.2429                           |                   |            |
|       | Purchase 09-Feb-2018                     | 50000                                     | 0.0054                           | 2271949                                  | 0.2484                           |                   |            |
|       | Purchase 23-Feb-2018                     | 106800                                    | 0.0116                           | 2378749                                  | 0.2600                           |                   |            |
|       | Purchase 02-Mar-2018                     | 128442                                    | 0.0140                           | 2507191                                  | 0.2741                           |                   |            |
|       | Purchase 09-Mar-2018                     | 24300                                     | 0.0026                           | 2531491                                  | 0.2767                           |                   |            |
|       | Purchase 16-Mar-2018                     | 600                                       | 0.0000                           | 2532091                                  | 0.2768                           |                   |            |
|       | Purchase 23-Mar-2018                     | 96100                                     | 0.0105                           | 2628191                                  | 0.2873                           |                   |            |
|       | At the end of the Year 31-Mar-2018       | 2628191                                   | 0.2873                           | 2628191                                  | 0.2873                           |                   |            |
| 9     | P PADAM KUMAR                            |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 1600001                                   | 0.1749                           | 1600001                                  | 0.1749                           | 'IN30232411155678 | AAKPK0914H |
|       | Sale 23-Jun-2017                         | -1600000                                  | 0.1749                           | 1  | 0.0000                           |                   |            |
|       | At the end of the Year 31-Mar-2018       | 1   | 0.0000                           | 1  | 0.0000                           |                   |            |
|       | HAVING SAME PAN                          |   |                                  |  |                                  |                   |            |
| 9     | P PADAM KUMAR                            |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 5000                                      | 0.0005                           | 5000                                     | 0.0005                           | 'IN30189510700763 | AAKPK0914H |
|       | At the end of the Year 31-Mar-2018       | 5000                                      | 0.0005                           | 5000                                     | 0.0005                           |                   |            |
| 10    | R NATARAJAN                              |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 1500000                                   | 0.1640                           | 1500000                                  | 0.1640                           | 'IN30108022578857 | ABRPN5091J |
|       | At the end of the Year 31-Mar-2018       | 1500000                                   | 0.1640                           | 1500000                                  | 0.1640                           |                   |            |
|       | NEW TOP 10 AS ON (31-Mar-2018)           |   |                                  |  |                                  |                   |            |
| 11    | STEEL CITY SECURITIES LIMITED            |   |                                  |  |                                  |                   |            |
|       | At the beginning of the year 01-Apr-2017 | 96224                                     | 0.0105                           | 96224                                    | 0.0105                           | 'IN30232410444437 | AAECS0970L |
|       | Purchase 05-May-2017                     | 23263                                     | 0.0025                           | 119487                                   | 0.0130                           |                   |            |

GV Films Ltd

| 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 12-May-2017                     | 2350                                      | 0.0002                           | 121837                                   | 0.0133                           |                  |            |
|   | Purchase 19-May-2017                     | 28081                                     | 0.0030                           | 149918                                   | 0.0163                           |                  |            |
|   | Purchase 26-May-2017                     | 4808                                      | 0.0005                           | 154726                                   | 0.0169                           |                  |            |
|   | Purchase 02-Jun-2017                     | 205233                                    | 0.0224                           | 359959                                   | 0.0393                           |                  |            |
|   | Sale 09-Jun-2017                         | -184800                                   | 0.0202                           | 175159                                   | 0.0191                           |                  |            |
|   | Sale 15-Jun-2017                         | -11910                                    | 0.0013                           | 163249                                   | 0.0178                           |                  |            |
|   | Purchase 16-Jun-2017                     | 5300                                      | 0.0005                           | 168549                                   | 0.0184                           |                  |            |
|   | Purchase 23-Jun-2017                     | 19130                                     | 0.0020                           | 187679                                   | 0.0205                           |                  |            |
|   | Purchase 30-Jun-2017                     | 49676                                     | 0.0054                           | 237355                                   | 0.0259                           |                  |            |
|   | Purchase 07-Jul-2017                     | 292528                                    | 0.0319                           | 529883                                   | 0.0579                           |                  |            |
|   | Purchase 14-Jul-2017                     | 728                                       | 0.0000                           | 530611                                   | 0.0580                           |                  |            |
|   | Purchase 21-Jul-2017                     | 29800                                     | 0.0032                           | 560411                                   | 0.0612                           |                  |            |
|   | Purchase 28-Jul-2017                     | 33518                                     | 0.0036                           | 593929                                   | 0.0649                           |                  |            |
|   | Purchase 04-Aug-2017                     | 231565                                    | 0.0253                           | 825494                                   | 0.0902                           |                  |            |
|   | Purchase 11-Aug-2017                     | 84100                                     | 0.0091                           | 909594                                   | 0.0994                           |                  |            |
|   | Sale 18-Aug-2017                         | -600000                                   | 0.0656                           | 309594                                   | 0.0338                           |                  |            |
|   | Purchase 15-Sep-2017                     | 16068                                     | 0.0017                           | 325662                                   | 0.0356                           |                  |            |
|   | Sale 22-Sep-2017                         | -14403                                    | 0.0015                           | 311259                                   | 0.0340                           |                  |            |
|   | Purchase 29-Sep-2017                     | 335                                       | 0.0000                           | 311594                                   | 0.0340                           |                  |            |
|   | Purchase 06-Oct-2017                     | 25800                                     | 0.0028                           | 337394                                   | 0.0368                           |                  |            |
|   | Purchase 20-Oct-2017                     | 1400                                      | 0.0001                           | 338794                                   | 0.0370                           |                  |            |
|   | Sale 27-Oct-2017                         | -101000                                   | 0.0110                           | 237794                                   | 0.0259                           |                  |            |
|   | Purchase 31-Oct-2017                     | 4000                                      | 0.0004                           | 241794                                   | 0.0264                           |                  |            |
|   | Sale 03-Nov-2017                         | -3000                                     | 0.0003                           | 238794                                   | 0.0261                           |                  |            |
|   | Sale 10-Nov-2017                         | -700                                      | 0.0000                           | 238094                                   | 0.0260                           |                  |            |
|   | Sale 17-Nov-2017                         | -1200                                     | 0.0001                           | 236894                                   | 0.0259                           |                  |            |
|   | Purchase 24-Nov-2017                     | 6600                                      | 0.0007                           | 243494                                   | 0.0266                           |                  |            |
|   | Sale 01-Dec-2017                         | -4500                                     | 0.0004                           | 238994                                   | 0.0261                           |                  |            |
|   | Sale 08-Dec-2017                         | -39471                                    | 0.0043                           | 199523                                   | 0.0218                           |                  |            |
|   | Purchase 15-Dec-2017                     | 6600                                      | 0.0007                           | 206123                                   | 0.0225                           |                  |            |
|   | Purchase 22-Dec-2017                     | 5000                                      | 0.0005                           | 211123                                   | 0.0230                           |                  |            |
|   | Sale 29-Dec-2017                         | -47700                                    | 0.0052                           | 163423                                   | 0.0178                           |                  |            |
|   | Purchase 05-Jan-2018                     | 289200                                    | 0.0316                           | 452623                                   | 0.0494                           |                  |            |
|   | Purchase 12-Jan-2018                     | 1142218                                   | 0.1248                           | 1594841                                  | 0.1743                           |                  |            |
|   | Purchase 19-Jan-2018                     | 89890                                     | 0.0098                           | 1684731                                  | 0.1841                           |                  |            |
|   | Purchase 25-Jan-2018                     | 52400                                     | 0.0057                           | 1737131                                  | 0.1899                           |                  |            |
|   | Sale 02-Feb-2018                         | -150559                                   | 0.0164                           | 1586572                                  | 0.1734                           |                  |            |
|   | Purchase 09-Feb-2018                     | 392368                                    | 0.0428                           | 1978940                                  | 0.2163                           |                  |            |
|   | Purchase 16-Feb-2018                     | 37318                                     | 0.0040                           | 2016258                                  | 0.2204                           |                  |            |
|   | Purchase 23-Feb-2018                     | 98812                                     | 0.0108                           | 2115070                                  | 0.2312                           |                  |            |
|   | Purchase 02-Mar-2018                     | 14902                                     | 0.0016                           | 2129972                                  | 0.2328                           |                  |            |
|   | Purchase 09-Mar-2018                     | 118269                                    | 0.0129                           | 2248241                                  | 0.2458                           |                  |            |
|   | Purchase 16-Mar-2018                     | 156890                                    | 0.0171                           | 2405131                                  | 0.2629                           |                  |            |
|   | Sale 23-Mar-2018                         | -2489                                     | 0.0002                           | 2402642                                  | 0.2626                           |                  |            |
|   | Sale 30-Mar-2018                         | -113574                                   | 0.0124                           | 2289068                                  | 0.2502                           |                  |            |
|   | At the end of the Year 31-Mar-2018       | 2289068                                   | 0.2502                           | 2289068                                  | 0.2502                           |                  |            |
|   | HAVING SAME PAN                          |   |                                  |  |                                  |                  |            |
| 11  | STEEL CITY SECURITIES LIMITED            |   |                                  |  |                                  |                  |            |
|   | At the beginning of the year 01-Apr-2017 | 0   | 0.0000                           | 0  | 0.0000                           | IN30232410010999 | AAECS0970L |
|   | Purchase 15-Jun-2017                     | 5000                                      | 0.0005                           | 5000                                     | 0.0005                           |                  |            |
|   | Sale 16-Jun-2017                         | -4300                                     | 0.0004                           | 700                                      | 0.0000                           |                  |            |
|   | Purchase 23-Jun-2017                     | 32300                                     | 0.0035                           | 33000                                    | 0.0036                           |                  |            |
|   | Sale 30-Jun-2017                         | -32900                                    | 0.0035                           | 100                                      | 0.0000                           |                  |            |
|   | Purchase 07-Jul-2017                     | 1200                                      | 0.0001                           | 1300                                     | 0.0001                           |                  |            |

GV Films Ltd

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 14-Jul-2017                             | -1300                                     | 0.0001                           | 0  | 0.0000                           |                  |            |
|       | Purchase 21-Jul-2017                         | 3000                                      | 0.0003                           | 3000                                     | 0.0003                           |                  |            |
|       | Purchase 28-Jul-2017                         | 581                                       | 0.0000                           | 3581                                     | 0.0003                           |                  |            |
|       | Sale 04-Aug-2017                             | -3581                                     | 0.0003                           | 0  | 0.0000                           |                  |            |
|       | Purchase 29-Sep-2017                         | 2400                                      | 0.0002                           | 2400                                     | 0.0002                           |                  |            |
|       | Sale 06-Oct-2017                             | -2400                                     | 0.0002                           | 0  | 0.0000                           |                  |            |
|       | Purchase 27-Oct-2017                         | 100000                                    | 0.0109                           | 100000                                   | 0.0109                           |                  |            |
|       | Sale 31-Oct-2017                             | -51023                                    | 0.0055                           | 48977                                    | 0.0053                           |                  |            |
|       | Sale 03-Nov-2017                             | -45977                                    | 0.0050                           | 3000                                     | 0.0003                           |                  |            |
|       | Sale 10-Nov-2017                             | -3000                                     | 0.0003                           | 0  | 0.0000                           |                  |            |
|       | Purchase 17-Nov-2017                         | 3300                                      | 0.0003                           | 3300                                     | 0.0003                           |                  |            |
|       | Sale 24-Nov-2017                             | -3300                                     | 0.0003                           | 0  | 0.0000                           |                  |            |
|       | Purchase 05-Jan-2018                         | 56324                                     | 0.0061                           | 56324                                    | 0.0061                           |                  |            |
|       | Sale 12-Jan-2018                             | -56324                                    | 0.0061                           | 0  | 0.0000                           |                  |            |
|       | Purchase 25-Jan-2018                         | 400                                       | 0.0000                           | 400                                      | 0.0000                           |                  |            |
|       | Sale 02-Feb-2018                             | -400                                      | 0.0000                           | 0  | 0.0000                           |                  |            |
|       | Purchase 23-Feb-2018                         | 1000                                      | 0.0001                           | 1000                                     | 0.0001                           |                  |            |
|       | Sale 02-Mar-2018                             | -1000                                     | 0.0001                           | 0  | 0.0000                           |                  |            |
|       | Purchase 23-Mar-2018                         | 2500                                      | 0.0002                           | 2500                                     | 0.0002                           |                  |            |
|       | Purchase 30-Mar-2018                         | 111874                                    | 0.0122                           | 114374                                   | 0.0125                           |                  |            |
|       | At the end of the Year 31-Mar-2018           | 114374                                    | 0.0125                           | 114374                                   | 0.0125                           |                  |            |
|       | HAVING SAME PAN                              |   |                                  |  |                                  |                  |            |
| 11    | STEEL CITY SECURITIES LIMITED                |   |                                  |  |                                  |                  |            |
|       | At the beginning of the year 01-Apr-2017     | 0   | 0.0000                           | 0  | 0.0000                           | IN30232410000032 | AAECS0970L |
|       | Purchase 15-Sep-2017                         | 200                                       | 0.0000                           | 200                                      | 0.0000                           |                  |            |
|       | Purchase 24-Nov-2017                         | 4000                                      | 0.0004                           | 4200                                     | 0.0004                           |                  |            |
|       | Purchase 15-Dec-2017                         | 500                                       | 0.0000                           | 4700                                     | 0.0005                           |                  |            |
|       | Sale 22-Dec-2017                             | -500                                      | 0.0000                           | 4200                                     | 0.0004                           |                  |            |
|       | Sale 29-Dec-2017                             | -1000                                     | 0.0001                           | 3200                                     | 0.0003                           |                  |            |
|       | Sale 12-Jan-2018                             | -1000                                     | 0.0001                           | 2200                                     | 0.0002                           |                  |            |
|       | At the end of the Year 31-Mar-2018           | 2200                                      | 0.0002                           | 2200                                     | 0.0002                           |                  |            |
|       | HAVING SAME PAN                              |   |                                  |  |                                  |                  |            |
| 11    | STEEL CITY SECURITIES LIMITED CLIENT ACCOUNT |   |                                  |  |                                  |                  |            |
|       | At the beginning of the year 01-Apr-2017     | 0   | 0.0000                           | 0  | 0.0000                           | IN30232411225168 | AAECS0970L |
|       | Purchase 23-Mar-2018                         | 590                                       | 0.0000                           | 590                                      | 0.0000                           |                  |            |
|       | At the end of the Year 31-Mar-2018           | 590                                       | 0.0000                           | 590                                      | 0.0000                           |                  |            |

**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     | Dr.IshariKadhirvelan Ganesh | 60,000                                     | 0.016                            | 18,20,60,000                            | 19.905                           |
| 2     | Mr.Mahadevan Ganesh         | 0  | 0                                | 18,20,00,000                            | 19.898                           |
| 3     | Mr.Balakumar Vethagiri Giri | <b>22749</b>                               | <b>0</b>                         | <b>18,20,22,749</b>                     | <b>19.901</b>                    |
| 4     | Mrs.Ishari Ganesh Arthi     | 50,000                                     | 0.014                            | 50000                                   | 0.007                            |
|       |                             | <b>1,10,000</b>                            | <b>0.03</b>                      | <b>54,61,10,000</b>                     | <b>59.708</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. Bharat Aswani –Company Secretary Rs 75,000/--(Upto May 2017)  
 Mrs. Parvinder Kaur – Company Secretary Rs. 5,50,000/- (from May 2017)  
 Mr. Suresh Amin – CFO – Rs. 75,000/- (upto May 2017)  
 Mr. Saidapet Pachai Dhanaraj - CFO –Rs. 2,75,000/-/- (From 22.05.2017)

**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                     |                              |                   |  |                            |                                   |
| Punishment                  |                              |                   |  |                            |                                   |
| 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, 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.

The Indian M&E sector reached INR 1.5 trillion (USD 22.7 billion) in 2017, a growth of almost 13 percent over 2016, with its current trajectory, we expect it to cross INR 2 trillion (USD 31 billion by 2020, at a CAGR of 11.6 per cent.

Growth was led by the digital segment, showing that advertising budgets were following the changing content consumption patterns of consumers. As India's digital infrastructure matures, it has given a boost to gaming as a segment, which witnessed significant growth in 2017, albeit from a small base, this film segment also led on the growth front, mainly due to the international revenues generated by Indian films, and that – along with India regaining its stature as an efficient and high quality outsourcing destination led to corresponding growth for the animation, VFX and post production business. The Events segment continued its strong run, supported by increased below-the-line spends across tier II and III cities, growth in sports events, premium properties and activations. Television continued its strong run, on the back of digitization of

television homes, and tentpole properties like the IPL and non-fiction programming, particularly in regional languages. The local media of print, OOH and radio-which do rely more on local advertising-were impacted by demonetization and the introduction of GST in India, but showed a smart recovery towards the end on the year.

All media sub-sectors are currently growing in India. In fact, media sectors regarded as “sunset” industries in mature markets are flourishing in India. For example, the newspaper sector, which is facing declining readership in many international markets because of competition from digital media, continues to thrive in India, driven by increasing literacy rates, consumer spending and the growth of regional markets.

Global M&E companies have an exciting opportunity to leverage the India growth story. Amidst this, there are pockets that are seeing increasing interest from foreign players.

(Source: India's M&E sector – FICCI-EY report 2018)

**MARKET DYNAMICS**

Indian media and entertainment (M&E) industry grew at a CAGR of 12.25 per cent from 2011-2017; and is expected to grow at a CAGR of 11.6 per cent to touch Rs 2,032 billion (US\$ 31.53 billion) by 2020 from Rs 1,308 billion (US\$ 19.46 billion) in 2016. The industry provides employment to 3.5-4 million people, including both direct and indirect employment in CY 2017.

The number of newspaper readers in India has increased by 38 per cent between CY 2014 and CY 2017 to reach 407 million.

India is one of the highest spending and fastest growing advertising market globally.

**RECENT DEVELOPMENTS:**

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

- The Indian digital advertising industry is expected to grow at a Compound Annual Growth Rate (CAGR) of 32 per cent to reach Rs 18,986 crore (US\$ 2.93 billion) by 2020, backed by affordable data and rising smartphone penetration.
- India is one of the top five markets for the media, content and technology

**GOVERNMENT INITIATIVES**

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

The Government of India has supported 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.

**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:                | Threats:                            |
| · Digitization                | · Piracy risk                       |
| · Regional Markets            | · Production risk                   |
| · Overseas theatricals        | · Spiraling cost                    |
| · Growth in demand for Films. | · Emergence of competition in Films |
| · Fast Growing Asian Market   |                                     |

**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.2017-18<br>(Rs. Lacs) | %        | F.Y.2016-17<br>(Rs. Lacs) | %             |
|------|--------------------------------|---------------------------|----------|---------------------------|---------------|
| 1.   | Turnover from Film Division    | 0                         | 0        | 0                         | 0             |
| 2.   | Turnover from Theater Division | 0                         | 0        | 335.72                    | 100.00        |
|      | <b>Total Income</b>            | <b>0</b>                  | <b>0</b> | <b>335.72</b>             | <b>100.00</b> |

**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 defer 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 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. Aswinkumar Kamala Kannan           | Non-Executive  | None   | None  | None        |
| Mrs. Ishari Ganesh Arthi               | Non-Executive  | None   | None  | None        |
| Mr. Shanmuga Kumar Natarajan           | Non-Executive Independent                            | None   | None  | None        |
| Mrs. Akilandeswari Venkata Subramanian | Non-Executive Independent                            | None   | None  | None        |
| Mr. Magesh Kumar Pasupathy             | Non-Executive Independent                            | None   | None  | None        |
| Mrs. Nithya Kalyani                    | Non-Executive Independent                            | None   | None  | None        |

| Sl. No. | Date of Board Meeting | Board Strength | No. of directors present |
|---------|-----------------------|----------------|--------------------------|
| 1       | 27-04-2017            | 4              | 3                        |
| 2       | 15-05-2017            | 6              | 5                        |
| 3       | 23-06-2017            | 5              | 3                        |
| 4       | 14-09-2017            | 5              | 5                        |
| 5       | 11-12-2017            | 5              | 5                        |
| 6       | 29-01-2018            | 7              | 5                        |
| 7.      | 14-02-2018            | 7              | 5                        |

#### Attendance at Board Meeting and Annual general Meeting during the financial year

| Director                     | No. of Board Meetings attended | Attendance at last AGM |
|------------------------------|--------------------------------|------------------------|
| Mr. Ishari Kadhivelan Ganesh | 4                              | Yes                    |
| Mr. Balakumar Vethagiri Giri | 5                              | Yes                    |
| Mr. Mahadevan Ganesh         | 5                              | Yes                    |

|  |   |     |
|--|---|-----|
| Mr. Ashwinkumar Kamala Kannan          | 7 | Yes |
| Mrs. Ishari Ganesh Arthi               | 4 | No  |
| Mr. Shanmuga Kumar Natarajan           | 1 | No  |
| Mrs. Akilandeswari Venkata Subramanian | 1 | No  |
| Mr. Magesh Kumar Pasupathy             | 2 | NA  |
| Mrs. Nithya Kalyani                    | 2 | NA  |

### 3. 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. Aswinkumar Kamala Kannan | Chairman         |
| 2       | Mr. Sudhakar Mallappa Shetty | Member           |
| 3       | Mr. Balakumar Vethagiri Giri | Member           |

The committee was reconstituted on 11.12.2017 with the following members

| Sl. No. | Name of the Member             | Chairman/ member |
|---------|--------------------------------|------------------|
| 1       | Mr. Ashwin kumar Kamala Kannan | Chairman         |
| 2       | Mr. Magesh Kumar Pasupathy     | 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 2018 Four meetings of Audit Committee were held, which are as follows:



## G V Films Ltd

| Sl. No. | Date       | Committee Strength | No. of members present |
|---------|------------|--------------------|------------------------|
| 1       | 15.5.2017  | 3                  | 2                      |
| 2       | 14.09.2017 | 3                  | 2                      |
| 3       | 11.12.2017 | 3                  | 3                      |
| 4       | 14.02.2018 | 3                  | 2                      |

Attendance of Audit Committee Meeting during the financial year

| Sl. No. | Name of the Member            | No. of Meetings attended |
|---------|-------------------------------|--------------------------|
| 1       | Mr. Ashwinkumar Kamala Kannan | 4                        |
| 2       | Mr. Balakumar Vethagiri Giri  | 3                        |
| 3       | Mr. Sudhakar Mallapa Shetty   | 0                        |
| 4       | Mr. Magesh Kumar              | 2                        |

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. Mahadevan Ganesh         | Chairman        |
| 2.      | Mr. Balakumar Vethagiri Giri | Member          |
| 3.      | Mr. Aswinkumar Kamala Kannan | Member          |

The Committee was reconstituted on 11.12.2017 with the following Members.

| Sl. No. | Name of the Member   | Chairman/Member |
|---------|----------------------|-----------------|
| 1.      | Mr. Ishari K. Ganesh | Chairman        |
| 2.      | Mr. Magesh Kumar     | Member          |
| 3.      | Mrs. Nithya Kalyani  | 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. Mahadevan Ganesh         | Chairman        |
| 2.      | Mr. Balakumar Vethagiri Giri | Member          |
| 3.      | Mr. Aswinkumar Kamala Kannan | 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.

#### Part A

|   |     |
|---|-----|
| Number of Complaints received directly                | Nil |
| Number of Complaints forwarded by Stock Exchanges     | Nil |
| Total Number of complaints/ comments as on 31.03.2018 | Nil |
| Number of Complaints Resolved                         | Nil |
| Number of pending as on 31.03.2018                    | 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. |     |

#### 6. General Body Meetings

Details of Annual General Meetings (AGMs):

| AGMs    | Date of AGMs | Location  | Time    |
|---------|--------------|---|---------|
| 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 |
| 2016-17 | 23.06.2017   | 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 30.12.2015 for the year 2014-2015 - None
- AGM on 28.12.2016 for the year 2015-2016 - None
- AGM on 23.06.2017, for the year 2016-2017
  - Conversion of Unsecured Loan into Equity Shares of the company on Preferential Basis
  - Further Issue of shares
- **Postal Ballot**
  - During the year under review, no resolution was passed 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.)

## G V Films Ltd

- 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**

### 8. 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.

### 9. Appointment / Reappointment of Directors

Profiles of the Directors seeking appointment/ re-appointment at the AGM, pursuant to LODR have been given in the Notice of 29<sup>th</sup> AGM.

### 10. 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.

### 11. 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 widely circulated newspapers both English and vernacular.
- Which newspapers normally published in: Free Press Journal, (English newspaper), Navashakti – (Marathi Newspaper);
- Any Website where displayed: Yes, www.gvfilms.in
- Whether presentation made to Institutional Investors or to analysts : Yes, only on request.

### 12. General Shareholder Information

29<sup>th</sup> Annual General Meeting:

Date : 05<sup>th</sup> September 2018, Wednesday

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 2018-19 (Compliance of Regulation 33 of LODR)

| Period ended                     | Financial Reporting             |
|----------------------------------|---------------------------------|
| 30 <sup>th</sup> June, 2018      | 14 <sup>th</sup> August, 2018   |
| 30 <sup>th</sup> September, 2018 | 15 <sup>th</sup> November, 2018 |
| 31 <sup>st</sup> December, 2018  | 15 <sup>th</sup> February, 2018 |
| 31 <sup>st</sup> March, 2019     | 30 <sup>th</sup> May, 2019      |

**Date of Book Closure:** 30<sup>th</sup> August 2018 to 5<sup>th</sup> September 2018 (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     | 9323           | 564261821        | 61.693051         |
| NSDL         | 60286          | 204141001        | 22.319570         |
| CDSL         | 39927          | 146225011        | 15.987378         |
| <b>TOTAL</b> | <b>109536</b>  | <b>914627833</b> | <b>100.000000</b> |

### • Stock Market Price Data:

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

|                 | High | Low  |
|-----------------|------|------|
| April, 2017     | 0.71 | 0.62 |
| May, 2017       | 0.68 | 0.60 |
| June, 2017      | 0.99 | 0.59 |
| July, 2017      | 1.18 | 0.81 |
| August, 2017    | 1.00 | 0.90 |
| September, 2017 | 0.89 | 0.61 |
| October, 2017   | 0.86 | 0.61 |
| November, 2017  | 0.88 | 0.64 |
| December, 2017  | 0.83 | 0.65 |
| January, 2018   | 1.08 | 0.74 |
| February, 2018  | 0.94 | 0.61 |
| March, 2018     | 0.88 | 0.65 |

### 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, 2018:

(a) Shareholding Pattern as on 31<sup>st</sup> March, 2018

| Category                      | No. of Share Holders | No. of Shares    | % of Shares   |
|-------------------------------|----------------------|------------------|---------------|
| Resident                      | 108563               | 333140207        | 36.42         |
| Resident - Director Relatives | 6                    | 546132749        | 59.71         |
| FI                            | 1                    | 1000             | 0.00          |
| FII                           | 1                    | 16492833         | 1.80          |
| NRI                           | 251                  | 2295568          | 0.25          |
| Corporate Body                | 679                  | 15281762         | 1.67          |
| Clearing Member               | 28                   | 575014           | 0.06          |
| Trusts                        | 2                    | 5100             | 0.00          |
| Bank                          | 4                    | 701600           | 0.08          |
| Employees                     | 1                    | 2000             | 0.00          |
| <b>TOTAL</b>                  | <b>109536</b>        | <b>914627833</b> | <b>100.00</b> |

• **Distribution of Shareholding According to No. of Equity Shares held: 31<sup>st</sup> March, 2018**

| Category           | No. of Amount | % of Cases | Total Cases      | Amount Shares    | % of Amount |
|--------------------|---------------|------------|------------------|------------------|-------------|
| 1- 5000            | 101020        | 92.2253    | 88738130         | 88738130         | 9.7021      |
| 5001-10000         | 4239          | 3.8699     | 33616909         | 33616909         | 3.6754      |
| 10001-20000        | 2126          | 1.9409     | 31173348         | 31173348         | 3.4083      |
| 20001-30000        | 745           | 0.6801     | 18917543         | 18917543         | 2.0683      |
| 30001-40000        | 340           | 0.3104     | 11924313         | 11924313         | 1.3037      |
| 40001-50000        | 267           | 0.2437     | 12602378         | 12602378         | 1.3778      |
| 50001-100000       | 444           | 0.4053     | 32610792         | 32610792         | 3.5654      |
| 100001 - And Above | 355           | 0.324      | 685044420        | 685044420        | 74.8987     |
| <b>Total :</b>     | <b>109536</b> | <b>100</b> | <b>914627833</b> | <b>914627833</b> | <b>100</b>  |

**21. Dematerialization of shares and liquidity:**

35,03,66,012 shares have been dematerialized as on 31.03.2018 out of 91,46,27,833 constituting 38.30%.

**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

**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. Ishari Kadhivelan Ganesh is the chairman of the Board
- **Board Procedure:** Members of the Board are provided with the requisite information regarding (SEBI) Listing Obligation and Disclosure Requirements) Regulation 2015 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 (SEBI) Listing Obligation and Disclosure Requirements) Regulation 2015. These directors have intimated from time to time about their membership in the various committees in other companies.

**MD / CEO & CFO CERTIFICATION**

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

We, Balakumar Vethagiri Giri, Chief Executive Officer and S.P. Dhanaraj Chief Financial Officer 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 2018 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 31st March 2018 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.

-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, 2018 relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Rights) Regulation, 2015 .

- Sd-

Place : Chennai **Balakumar Vethagiri Giri**  
Date : 04.06.2018 CEO

**AUDITOR CERTIFICATE ON COMPLIANCE OF THE PROVISION OF THE CODE OF CORPORATE GOVERNANCE**

TO  
THE MEMBERS,  
**GV FILMS LIMITED**  
**Mumbai**

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 2017 to 31<sup>st</sup> March 2018.

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.

- Sd-

Place : Chennai  
Date : 04.06.2018

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

**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   | 15,05,00,000            |
| 5.      | Reserves & surplus  | ( 8 75 54 837.00)       |
| 6.      | Total assets  | 12 81 92 037.00         |
| 7.      | Total Liabilities   | 12 81 92 037.00         |
| 8.      | Investments   | NIL                     |
| 9.      | Turnover  | 1 36 70 565.00          |
| 10.     | Profit before taxation  | 20 67 013.00            |
| 11.     | Provision for taxation  | Nil                     |
| 12.     | Profit after taxation   | 20 67 013.00            |
| 13.     | Proposed Dividend   | Nil                     |
| 14.     | % of shareholding   | 100%                    |

-Sd-

**Balakumar Vethagiri**  
Managing Director  
Date : 04.06.2018  
Place : Chennai

-Sd-

**Ashwinkumar Kamala Kannan**  
Director

-Sd-

**Parvinder Kaur**  
Company Secretary

-Sd-

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

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

For and on behalf of the Board

-Sd-

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

## Independent Auditor's Report

### To the Members of GV FILMS Limited Report on the Standalone 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, 2018, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Cash Flows for the year then ended and a summary of the 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting 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 thereunder and the Order issued under Section 143(11) of the Act. We conducted our audit of the standalone financial statements 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 standalone financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone financial statements. We believe that the audit evidence obtained by us 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, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

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

1. 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.
2. 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.
3. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act subject to the following Standards,
  - a. **IND AS -19 - Recognition of retirement**

- benefits of employees.**
5. On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
  6. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :
8. The Company has not disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  9. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  10. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  11. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

-Sd-

Chennai  
4.6.2018

**R. Ravindran**  
Proprietor  
M No 023829

## Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of GV FILMS Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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, 2018 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 Board of Directors of the Company 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, 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that

a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

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

reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **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, to the best of our information and according to the explanations given to us, 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, 2018, 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.

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

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of GV FILMS Limited of even date)

1. In respect of the Company's fixed assets :
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to

us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

2. The Company is in the business of providing software services and does not have any physical inventories. Accordingly, reporting under Clause 3 (ii) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has granted unsecured loans to three bodies corporate, covered in the register maintained under Section 189 of the Companies Act, 2013, in respect of which :
  - a. The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

- b. The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
- c. There is no overdue amount remaining outstanding as at the year-end.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.
7. According to the information and explanations given to us, in respect of statutory dues :
- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
- c. Details dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2018 on account of dispute are given below :
8. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under Clause 3 (viii) of the Order is not applicable to the Company.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under Clause 3 (ix) of the Order is not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. The Company is not a nidhi company and hence, reporting under Clause 3 (xii) of the Order is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. During the year, the Company has made any preferential allotment and the requirement of section 42 of the Act has been complied by the Company.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

| Name of the Statute                  | Nature of dues           | Amount (Rs)     |
|--------------------------------------|--------------------------|-----------------|
| Income Tax                           | TDS                      | 13,89,245       |
| Municipal Corporation                | Professional Tax         | 68,030          |
| Employee Provident Fund              | Provident Fund           | 1,90,018        |
| Employee State Insurance Corporation | Employee State Insurance | 21,648          |
|                                      | <b>Total</b>             | <b>2047 541</b> |

Chennai  
4.6.2018

For **R. Ravindran & Associates**  
Chartered Accountants  
Firm Registration No. 003222S  
- Sd-  
**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, 2018**

|  | Notes | 31st March 2018     | 31st March 2017       |
|--|-------|---------------------|-----------------------|
|  |       | Rs.                 | Rs                    |
| <b>EQUITY AND LIABILITIES</b>                    |       |                     |                       |
| Shareholders' Funds                              |       |                     |                       |
| (a) Share Capital                                | 3     | 91 46 27 833        | 36 86 27 833          |
| (b) Reserves & Surplus                           | 4     | (34 20 97 962)      | ( 15 25 91 597)       |
| (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     | 15 12 43 724        | 71 35 39 641          |
| (b) Trade payables                               | 7     | 2 61 63 038         | 2 86 26 965           |
| (c) Other Current liabilities                    | 8     | 22 51 08 046        | 21 99 57 178          |
| (d) Short term provisions                        | 9     | 63 90 807           | 65 58 681             |
|  |       | <b>98 40 42 859</b> | <b>1 18 73 26 077</b> |
| <b>ASSETS</b>                                    |       |                     |                       |
| Non-Current Assets                               |       |                     |                       |
| (a) Fixed Assets                                 |       |                     |                       |
| (i) Tangible assets                              | 10    | 7 16 345            | 9 66 104              |
| (ii) Intangible Assets                           |       | -                   | -                     |
| (iii) Capital Work in Progress                   | 10    | 9 26 97 000         | 9 26 97 000           |
| (iv) Intangible assets held under development    |       | -                   | -                     |
| (b) Non Current Investments                      | 11    | 15 05 45 156        | 15 21 73 460          |
| (c) Deferred Tax Assets (Net)                    | 12    | 11 64 657           | 11 64 657             |
| (d) Long term Loans & Advances                   | 13    | 28 60 54 617        | 26 16 04 566          |
| (e) Other Non-Current Assets                     |       | -                   | -                     |
| <b>Current Assets</b>                            |       |                     |                       |
| (a) Current investments                          |       | --                  | --                    |
| (b) Inventories                                  | 14    | 34 97 76 000        | 56 64 41 344          |
| (c) Trade receivable                             | 15    | 5 19 32 282         | 5 19 32 282           |
| (d) Cash and Cash equivalent                     | 16    | 12 50 356           | 18 94 211             |
| (e) Short term Loans & Advances                  | 17    | 4 99 06 446         | 5 27 45 915           |
| (f) Other Current Assets                         | 18    |                     | 57 06 535             |
|  |       | <b>98 40 42 859</b> | <b>1 18 73 26 077</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 : 04.06.2018  
Place : Chennai

-Sd-  
Ashwinkumar Kamala Kannan  
Director

-Sd-  
Parvinder Kaur  
Company Secretary

-Sd-  
R. Ravindran  
Proprietor

**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 2018**

|  | Notes | 31st March 2018<br>Rs. | 31st March 2017<br>Rs. |
|--|-------|------------------------|------------------------|
| I. Revenue from Operations   |       | 0                      | -                      |
| II. Other Income   |       | 0                      | -                      |
| <b>III. Total Revenue (I + II)</b>   |       | <b>0</b>               | <b>-</b>               |
| IV. Expenses:  |       |                        |                        |
| Film Production expenses   |       | -                      | -                      |
| Change in inventories  |       | -                      | -                      |
| Employee Benefit Expense   | 20    | 20 10 390              | 41 02 735              |
| Finance Cost   | 21    | 42 23 183              | 42 24 728              |
| Depreciation & Amortization expense  | 10    | 1 13 261               | 18 04 874              |
| Other Expenses   | 22    | 1 25 25 416            | 8 28 11 883            |
| <b>Total expenses</b>  |       | <b>1 88 72 251</b>     | <b>9 29 44 220</b>     |
| V. Profit before exceptional and extraordinary items and tax (III-IV)                  |       | <b>(1 88 72 251)</b>   | (9 29 44 220)          |
| VI. Exceptional Items  | 19    | <b>22 10 48 252</b>    |                        |
| VII. Profit before extra-ordinary items (V-VI)   |       | <b>(23 99 20 503)</b>  | (9 29 44 220)          |
| VIII. Extra-ordinary items   |       |                        |                        |
| IX. Profit before tax (VII-VIII)   |       | <b>(23 99 20 503)</b>  | (9 29 44 220)          |
| X. Tax expense :   |       |                        |                        |
| 1. Current Tax   |       | -                      | -                      |
| 2. Deferred Tax Liability  |       |                        |                        |
| XI. Profit (Loss) for the period from continuing operations (IX-X)                     |       | <b>(23 99 20 503)</b>  | (9 29 44 220)          |
| 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>(23 99 20 503)</b>  | (9 29 44 220)          |
| 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 : 04.06.2018  
Place : Chennai**-Sd-**  
**Ashwinkumar Kamala Kannan**  
Director**-Sd-**  
**Parvinder Kaur**  
Company Secretary**-Sd-**  
**R. Ravindran**  
Proprietor

**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 2018**

|   | 31st March.2018 | 31st March.2017 |
|---|-----------------|-----------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                  |                 |                 |
| Profit before tax from continuing operations                                | (23 99 20 503)  | (9 29 44 220)   |
| Profit before tax from discontinuing operations                             |                 |                 |
| Profit before tax   | (23 99 20 503)  | (9 29 44 220)   |
| <b>Non-cash adjustment to reconcile profit before tax to net cash flows</b> |                 |                 |
| Depreciation/ Amortisation  | 1 13 261        | 18 04 874       |
| Interest Expense  | 42 23 183       | 42 24 728       |
| 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>                      | (23 55 84 058)  | (8 69 14 618)   |
| <b>Movements in working capital:</b>  |                 |                 |
| Increase/ (Decrease) in Trade Payables                                      | (24 63 928)     | 55 56 747       |
| Increase/ (Decrease) in Long Term Provisions                                |                 |                 |
| Increase/ (Decrease) in Short Term Provisions                               | (1 67 874)      | 16 23 262       |
| Increase/ (Decrease) in Other Current Liabilities                           | 51 50 868       | 1 86 86 448     |
| Increase / (Decrease) in Short Term Borrowings                              |                 |                 |
| Decrease/ (Increase) in Trade Receivables                                   | -               | -               |
| Decrease/ (Increase) in Inventories   | 21 66 65 344    | -               |
| Decrease/ (Increase) in Long Term Loans & Advances                          | (2 44 50 051)   | -               |
| Decrease/ (Increase) in Short Term Loans & Advances                         | 28 39 469       | 2 31 360        |
| Decrease/ (Increase) in Other Current Assets                                | 57 06 535       | (4 63 889)      |
| Decrease/ (Increase) in Other non-Current Assets                            |                 | 0               |
| Net Cash Flow From/ (Used in) operating Activities                          | 0 (3 23 03 695) | (6 12 80 690)   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                  |                 |                 |
| Sale / Purchase of Fixed Assets including intangible assets, CWIP           |                 |                 |
| Purchase of Investment  | -               | -               |
| Proceeds from sale of fixed assets  | -               | -               |
| Margin Money Deposit  | -               | -               |
| Interest Received   | -               | -               |
| Others  | 16 28 304       |                 |
| Net Cash Flow From/ (Used in) Investing Activities                          | (B) 16 28 304   |                 |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                  |                 |                 |
| Increase In Share Capital   | 54 60 00 000    | -               |
| Increase In Share Application Money   | -               | -               |
| Increase / Decrease in Reserves   | 5 0550 638      |                 |
| Proceeds/ (Repayments) from Long-term borrowings                            | -               | -               |
| Proceeds/ (Repayments) from short-term borrowings                           | (56 22 95 917)  | 6 24 13 556     |
| Interest Paid   | (42 23 183)     | (42 24 728)     |
| Dividends Paid  | -               | -               |
| Net Cash Flow From/ (Used in) Financing Activities                          | (C) 3 00 31 534 | 5 81 88 828     |
| Net Increase/ (decrease) in cash and cash equivalents (A+B+C)               | (6 43 857)      | (30 91 865)     |
| Cash and Cash equivalents at the beginning of the year                      | 18 94 213       | 49 86 078       |
| Cash and Cash equivalents at the end of the year                            | 12 50 356       | 18 94 213       |

For R. Ravindran &amp; Associates

Chartered Accountants

Firm Registration No. 003222S

For and on behalf of the Board

-Sd-  
Balakumar Vethagiri Giri  
Managing Director  
Date : 04.06.2018  
Place : Chennai

-Sd-  
Ashwinkumar Kamala Kannan  
Director

-Sd-  
Parvinder Kaur  
Company Secretary

-Sd-  
R. Ravindran  
Proprietor

**NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS**

| Note     | Particulars                                  |     | 31st March.2018     | 31st March.2017     |
|----------|--|-----|---------------------|---------------------|
|          | Rs.  | Rs. | Rs.                 | Rs.                 |
| <b>3</b> | <b>SHARE CAPITAL</b>                         |     |                     |                     |
|          | Authorised                                   |     |                     |                     |
|          | 2000,00,00,000 Equity Shares of Re. 1/— each |     | 20 00 00 00 000     | 20 00 00 00 000     |
|          | <b>Issued</b>                                |     |                     |                     |
|          | 91,46,27,833 Equity Shares of Re. 1/— each   |     | 91 46 27 833        | 36 86 27 833        |
|          | <b>Subscribed &amp; Paid up</b>              |     |                     |                     |
|          | 91,46,27,833 Equity Shares of Re. 1/— each   |     | 91 46 27 833        | 36 86 27 833        |
|          |  |     | <b>91 46 27 833</b> | <b>36 86 27 833</b> |

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

**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.2018 in Rs. | Number Value   | 31st March.2017 in Rs. |
|--|---------------------|------------------------|----------------|------------------------|
| Authorised<br>Equity Shares of Re 1/— each<br>(Previous year equity shares of Re.1 each)                       | 20 00 00 00 000     | 20 00 00 00 000        | 2 00 00 00 000 | 20 00 00 00 000        |
| Issued<br>Equity Shares of Re 1/— each<br>(Previous year equity shares of Re.1 each)                           | 91 46 27 833        | 91 46 27 833           | 36 86 27 833   | 36 86 27 833           |
| Subscribed & Paid up<br>Equity Shares of Re.1 each<br>fully paid<br>(Previous year equity shares of Re.1 each) | 91 46 27 833        | 91 46 27 833           | 36 86 27 833   | 36 86 27 833           |
|  | <b>91 46 27 833</b> | <b>91 46 27 833</b>    | 36 86 27 833   | 36 86 27 833           |

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

|   | Number Value        | 31st March.2018 in Rs. | Number Value | 31st March.2017 in Rs. |
|---|---------------------|------------------------|--------------|------------------------|
| Shares outstanding at the beginning of the year | 36 86 27 833        | 36 86 27 833           | 36 86 27 833 | 36 86 27 833           |
| Shares issued during the year                   | 54 60 00 000        | 54 60 00 000           | —            | —                      |
| Shares bought back during the year              | —                   | —                      | —            | —                      |
| Shares outstanding at the end of the year       | <b>91 46 27 833</b> | <b>91 46 27 833</b>    | 36 86 27 833 | 36 86 27 833           |

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

| Name of Share Holder    | Number of Shares | Value of Shres | % of Holding |
|-------------------------|------------------|----------------|--------------|
| Balakumar Vedagiri Giri | 18 20 22 749     | 18 20 22 749   | 19.90%       |
| Ishari K. Ganesh        | 18 20 60 000     | 18 20 60 000   | 19.91%       |
| Mahadevan Ganesh        | 18 20 00 000     | 18 20 00 000   | 19.90%       |

G V Films Ltd

| Note | Particulars   | 31st March.2018<br>Rs. | 31st March.2017<br>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 of Expenses                          | 5 07 01 978            | —                      |
|      | (-) Loss on revaluation of investment in Current Year | (1 51 340)             | —                      |
|      | (-) Written Back in Current Year                      | (1 36 497)             | —                      |
|      | Closing Balance                                       | <b>12 16 00 729</b>    | 7 11 86 589            |
|      | Surplus   | —                      | —                      |
|      | Opening balance                                       | <b>(108 51 66 889)</b> | (99 22 22 666)         |
|      | (+) Net Profit/(Net Loss) For the current year        | (23 99 20 503)         | (9 29 44 220)          |
|      | (+) Transfer from Reserves                            | —                      | —                      |
|      | (-) Proposed Dividends                                | —                      | —                      |
|      | (-) Interim Dividends                                 | —                      | —                      |
|      | (-) Transfer to Reserves                              | —                      | —                      |
|      | Closing Balance                                       | <b>(132 50 87 392)</b> | <b>(108 51 66 886)</b> |
|      |   | <b>(34 20 97 962)</b>  | <b>(15 25 91 597)</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               | 7 66 43 561            | 61 30 37 470           |
|      | Deposits  | 5 00 000               | 65 00 000              |
|      | Other loans and advances                              | 7 41 00 163            | 7 10 56 163            |
|      |   | <b>15 12 43 724</b>    | <b>71 35 39 641</b>    |

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

| Related Party    | Relationship       | Opening Balance     | Credits            | Debits              | Closing Balance    |
|------------------|--------------------|---------------------|--------------------|---------------------|--------------------|
| M.V.Balagiri     | Managing Director  | 20 41 79 713        | 5 24 89 070        | 21 77 34 836        | 3 89 33 947        |
|                  | <b>Sub Total</b>   | <b>20 41 79 713</b> | <b>5 24 89 070</b> | <b>21 77 34 836</b> | <b>3 89 33 947</b> |
| Mahadevan Ganesh | Director -         | 20 41 79 143        | —                  | 20 41 79 143        | —                  |
|                  | <b>Sub Total</b>   | <b>20 41 79 143</b> | —                  | <b>20 41 79 143</b> | —                  |
| Ishari K. Ganesh | Director           | 20 41 78 614        | 1 50 31 000        | 18 20 00 000        | 3 72 09 614        |
|                  | <b>Sub Total</b>   | <b>20 41 78 614</b> | <b>1 50 31 000</b> | <b>18 20 00 000</b> | <b>3 72 09 614</b> |
| Director Deposit | Director           | 5 00 000            | —                  | —                   | 5 00 000           |
|                  | <b>Sub Total</b>   | <b>5 00 000</b>     | —                  | —                   | <b>5 00 000</b>    |
|                  | <b>Grand Total</b> | <b>61 30 37 470</b> | <b>6 75 20 070</b> | <b>60 39 13 979</b> | <b>7 66 43 561</b> |

**6.2 Deposits**

|                  | Nature of deposit | Date of deposit /<br>Renewal | Amount          | Rate of interest |
|------------------|-------------------|------------------------------|-----------------|------------------|
| Tanjore Theatres | Rent Advance      | 01.06.2012                   | —               | Nil              |
|                  | Rent Advance      | 01.10.2012                   | 1 00 000        | Nil              |
|                  | Rent Advance      | 01.10.2012                   | 4 00 000        | Nil              |
|                  |                   |                              | <b>5 00 000</b> |                  |

**7 . TRADE PAYABLE**

|               |                    |                    |
|---------------|--------------------|--------------------|
| Trade payable | 2 61 63 038        | 2 86 26 965        |
|               | <b>2 61 63 038</b> | <b>2 86 26 965</b> |

The company has no dues to suppliers under Micro, Small and Medium Enterprises Development Act 2006 as at 31st March, 2018

**8 OTHER CURRENT LIABILITIES**

| Note | Particulars                            | 31st March 2018<br>Rs. | 31st March 2017<br>Rs. |
|------|--|------------------------|------------------------|
|      | Interest accrued and due on borrowings | 3 63 91 706            | 3 21 91 458            |
|      | Other creditors payable                | 18 87 16 340           | 18 77 65 720           |
|      |  | <b>22 51 08 046</b>    | <b>21 99 57 178</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        | 41 38 809        |
| Statutory dues                  |                  |                  |
| Contribution to PF              | 1 90 018         | 1 90 018         |
| ESI payable                     | 21 648           | 21 648           |
| Labour Welfare Fund             | 448              | 448              |
| Professional Tax                | 68 030           | 68 030           |
| Tax deducted at source          | 13 89 245        | 15 57 119        |
| Provision for Leave Encashment  | 45 000           | 45 000           |
| <b>Provision for expenses</b>   |                  |                  |
| Staff Life Insurance Premium    | 37 592           | 37 592           |
| Others                          | 5 00 018         | 5 00 018         |
|                                 | <b>63 90 807</b> | <b>65 58 681</b> |

**10. Fixed Assets**

| Depreciation               | Gross block - at cost |           |          | Depreciation/Amortisation |                    |                         |                        |                     | Net block            |                      |
|----------------------------|-----------------------|-----------|----------|---------------------------|--------------------|-------------------------|------------------------|---------------------|----------------------|----------------------|
|                            | As at April 1, 2017   | Additions | Disposal | As at March 31, 2018      | Upto April 1, 2017 | For the 12 Months ended | Tfr to Opening Reserve | Upto March 31, 2018 | As at March 31, 2018 | As at March 31, 2017 |
| <b>TANGIBLE</b>            |                       |           |          |                           |                    |                         |                        |                     |                      |                      |
| Leasehold land             |                       | -         | -        | -                         | -                  | -                       | -                      | -                   | -                    | -                    |
| Building                   | -                     | -         | -        | -                         | -                  | -                       | -                      | -                   | -                    | -                    |
| Plant and machinery        | -                     | -         | -        | -                         | -                  | -                       | -                      | -                   | -                    | -                    |
| Furniture and fixtures     | 13,792,165            | -         | -        | 13,792,165                | 12,976,044         | 111,791                 | -                      | 13,087,835          | 704,330              | 816,121              |
| Office equipment           | 2,746,421             | -         | -        | 2,746,421                 | 2,596,440          | 1,470                   | 136,496                | 2,734,406           | 12,015               | 149,981              |
| Computer and accessories   | -                     | -         | -        | -                         | -                  | -                       | -                      | -                   | -                    | -                    |
| Vehicles                   | 10,977,861            | -         | -        | 10,977,861                | 10,977,861         | -                       | -                      | 10,977,861          | -                    | -                    |
|                            |                       |           |          |                           |                    |                         |                        |                     |                      |                      |
| <b>Total</b>               | <b>27,516,447</b>     | <b>-</b>  | <b>-</b> | <b>27,516,447</b>         | <b>26,550,345</b>  | <b>113,261</b>          | <b>136,496</b>         | <b>26,800,102</b>   | <b>716,345</b>       | <b>966,102</b>       |
| <b>INTANGIBLE</b>          |                       |           |          |                           |                    |                         |                        |                     |                      |                      |
| Total                      | -                     | -         | -        | -                         | -                  | -                       | -                      | -                   | -                    | -                    |
|                            |                       |           |          |                           |                    |                         |                        |                     |                      |                      |
| 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>26,550,345</b>  | <b>113,261</b>          | <b>136,496</b>         | <b>26,800,102</b>   | <b>93,413,345</b>    | <b>93,663,102</b>    |
| Previous year              | 120,213,447           | -         | -        | 120,213,447               | 24,745,471         | 1,804,874               |                        | 26,550,345          | 93,663,102           | 95,467,976           |

| <b>11 NON-CURRENT INVESTMENTS (Valued at Cost)</b>   |         | <b>31st March.2018</b> |                        | <b>31st March.2017</b> |                        |
|--|---------|------------------------|------------------------|------------------------|------------------------|
| (a) investment in Equity Instruments:  |         | <b>Number</b>          | <b>Value</b>           | <b>Number</b>          | <b>Value</b>           |
| <b>Quoted</b>  |         |                        |                        |                        |                        |
| GSFC   |         | 18 800                 | 36 660                 | 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           |
| <b>Others</b>  |         |                        |                        |                        |                        |
| Pixel Box Office Pte. Ltd., Singapore<br>(@Sing.\$ 1/each  |         |                        |                        | 4 81 000               | 14 76 964              |
| <b>(b) investment in Debentures/Bonds</b>  |         |                        |                        |                        |                        |
| Quoted   | (Units) |                        |                        | (Units)                |                        |
| Unit Trust of India  | 792     | 8496                   |                        | 792                    | 8496                   |
|  |         |                        | <b>15 05 45 156</b>    |                        | <b>15 21 73 460</b>    |
| <b>12. DEFERRED TAX ASSET</b>  |         |                        |                        |                        |                        |
| 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. |         |                        |                        |                        |                        |
|  |         |                        | <b>31st March.2018</b> |                        | <b>31st March.2017</b> |
|  |         |                        | Rs.                    |                        | Rs.                    |
| <b>13. LONG TERM TERM LOANS AND ADVANCES</b>   |         |                        |                        |                        |                        |
| <b>a. Capital Advances</b>   |         |                        |                        |                        |                        |
| Unsecured, considered doubtful   |         |                        |                        |                        |                        |
| Advance for capex to related parties   |         |                        | 17 52 52 627           |                        | 5 84 43 627            |
| Advance for Capex to others  |         |                        | 11 05 23 494           |                        | 19 10 62 113           |
|  |         |                        | <b>28 57 76 121</b>    |                        | <b>26 12 76 121</b>    |
| <b>b. Security Deposits</b>  |         |                        |                        |                        |                        |
| Unsecured, considered good   |         |                        |                        |                        |                        |
|  |         |                        | 2 78 496               |                        | 2 89 395               |
| Unsecured, considered Doubtful   |         |                        |                        |                        |                        |
|  |         |                        |                        |                        | 39 050                 |
|  |         |                        | <b>2 78 496</b>        |                        | <b>3 28 445</b>        |
|  |         |                        | <b>28 60 54 617</b>    |                        | <b>26 16 04 566</b>    |
| <b>OTHER NON CURRENT ASSETS</b>  |         |                        |                        |                        |                        |
| a. Miscellaneous expenses asset,<br>Unsecured, considered good                                   |         |                        |                        |                        |                        |
|  |         |                        | -                      |                        | -                      |
| <b>14 INVENTORIES</b>  |         |                        |                        |                        |                        |
| a. Work-in-progress ( Films under Production)  |         |                        |                        |                        |                        |
|  |         |                        |                        |                        | 15 34 20 500           |
| b. Stock-in-trade ( Film Rights)   |         |                        |                        |                        |                        |
|  |         |                        | 34 97 76 000           |                        | 41 30 20 844           |
|  |         |                        | <b>34 97 76 000</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.

14.2 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 5 19 32 282 5 19 32 282

Unsecured, considered doubtful

**5 19 32 282 5 19 32 282**

**16. CASH AND CASH EQUIVALENTS**

a. Balances with banks

10 05 195 18 94 050

b. Cash on hand

2 45 161 161

**12 50 356 18 94 211**

**17. SHORT TERM LOANS AND ADVANCES**

a. Loans and advances to related parties Unsecured, considered good 1 17 87 994 1 27 44 932

Unsecured, considered doubtful **1 17 87 994 1 27 44 932**

b. Others

Unsecured, considered good 11 50 725 11 50 725

Doubtful 3 69 67 727 3 88 05 561

**3 81 18 452 3 99 56 286**

**4 99 06 446 5 27 45 915**

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

| Related Party                                | Relationship                           | Opening Balance    | Credits            | Debits             | 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             |
| Balakumar Vethagiri Giri                     | Relative of Key Management             |                    |                    |                    |                    |
| G.V. Corporation Ltd.                        | Common Director - Mr. Mahadevan Ganesh | 35 646             | 35 646             |                    |                    |
| G.V. Studio City Ltd.                        | Subsidiary Company                     | 1 27 03 506        | 2 89 46 008        | 2 79 89 070        | 1 17 46 568        |
|  |  | <b>1 27 89 628</b> | <b>2 89 90 704</b> | <b>2 79 89 070</b> | <b>1 17 87 994</b> |

**18. OTHER CURRENT ASSETS**

Miscellaneous expenditure

Others 28 51 436

TDS Receivable 12 21 663

Input Service Tax 16 33 436

**57 06 535**

**19. EXCEPTIONAL ITEMS**

Write off Inventories 21 66 65 344

Prior Period Expenses 43 82 908

**22 10 48 252**

**20. EMPLOYEE BENEFIT EXPENSE**

Salary & Wages 19 96 500 40 79 735

Staff Welfare 13 890 23 000

**20 10 390 41 02 735**

**21. FINANCE COST**

Interest on loans 42 23 183 42 24 728

**42 23 183 42 24 728**



|                                 | <b>31st March.2018</b> | <b>31st March.2017</b> |
|---------------------------------|------------------------|------------------------|
|                                 | Rs.                    | Rs.                    |
| <b>22. OTHER EXPENSES</b>       |                        |                        |
| Advertisement & Publicity       | 1 964                  |                        |
| Meeting Expenses                | 19 04 137              | 3 69 859               |
| Bank Charges                    | 8 023                  | 3 932                  |
| Payment to Auditors             | 5 90 000               | 11 50 000              |
| Legal & Professional Charges    | 27 96 590              | 48 03 597              |
| Overseas Litigation Expenses    |                        | 5 07 01 978            |
| Power & Fuel                    |                        | 2 51 863               |
| Penalty                         | 5 900                  |                        |
| Rent                            |                        | 21 33 912              |
| Repairs to Office               |                        | 32 44 750              |
| Bad Debts                       | 18 82 530              | 13 63 093              |
| Postage, Trunks & Telephones    |                        | 1 87 400               |
| Filing Expenses                 |                        | 5 68 314               |
| Internet Charges                |                        | 16 160                 |
| Petrol Expenses                 |                        | 1 350                  |
| Printing & Stationery           |                        | 9 92 155               |
| Travelling & Conveyance- others | 2 47 307               | 3 46 177               |
| Exchange Fluctuation Loss       | 9 27 685               | 1 44 81 453            |
| Telephone Expenses              | 20 922                 | 17 82 544              |
| Lisitng & Depository Fee        | 22 17 595              |                        |
| Lodging & Boarding              |                        | 13 740                 |
| Office Expenses                 |                        | 3 937                  |
| Registrar & Other Expenses      |                        | 3 87 044               |
| Web Maintenance                 | 9 575                  | 8 625                  |
| Office Expenses                 | 2 532                  |                        |
| Logisitic Expenses              | 3 83 744               |                        |
| Write off of Investment         | 14 76 964              |                        |
| Non Recoverable Deposits        | 49 949                 |                        |
|                                 | <b>1 25 25 416</b>     | <b>8 28 11 883</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 : 04.06.2018  
 Place : Chennai

-Sd-  
**Ashwinkumar Kamala Kannan**  
 Director

-Sd-  
**Parvinder Kaur**  
 Company Secretary

-Sd-  
**R. Ravindran**  
 Proprietor

## GV FILMS LIMITED

Significant accounting policies & notes on accounts forming part of accounts for the year ended 31st March 2018.

### 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 Indian 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 Preferential Allotment of Shares

**Company has allotted 54,60,00,000 (Fifty four crores sixty lacs) equity shares price of Re. 1/- (Rupee one) per share of the company at par, distinctively numbered from 36,86,27834 to 91,46,27,833 (both inclusive), to Directors Mr. Balakumar Vethagiri Giri, Mr. Ishari K Ganesh and Mr. Mahadevan Ganesh by conversion of Loans into Equity.**

**The Preferential Allotment had been approved by the Board of Directors and the shareholders at its 28th Annual General meeting held on June 23, 2017 and in terms of Section 42, 62 ( c ) and other provisions of the Companies Act, 2013.**

#### 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.

Revenue from Operations:

During the year sale of films and distribution is NIL

#### 1.3 Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

**Exceptional items arose on account of diminution in the value of inventory comprising diminution in value of films under production falling within WIP category, as well as certain overseas domestic film rights which are decade old and also expenses relating to previous years.**

#### 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, 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 Indian Accounting Standard (Ind AS 19) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

**Company has not determined the gratuity liability and leave encashment in accordance with Indian Accounting Standard (Ind AS 19) "Employee Benefits" issued by the Institute of Chartered Accountants of India.**

#### 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.

**The domestic and overseas right of Tamil films amounts has also suffered diminution in value to the extent of 100%. It is not possible to ascertain and say that the value loss according to any particular date. However the management regularly the values closing stock for each year as at the year end and therefore the diminution in the value duly recognized in the books of accounts as on 31.03.2018 is appropriate.**

#### 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 GV 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 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.

**The Company has performed an assessment for impairment of its investment in subsidiaries and decline in the value of investments held by these subsidiaries, based on which company has written-off the non-current investments.**

**The Company has determined recoverable values of its investments as fair value, less cost of disposal. Company has used the "cost approach" valuation technique for determining fair value of its investment in subsidiaries.**

**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 2017-18 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, 2017 to March 31, 2018 for the Company.

**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  | 2017-18 Rs  | 2016-17 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     | 2017 -18 (Rs) | 2016-17 (Rs) |
|---------------|---------------|--------------|
| Tax under MAT | Nil           | Nil          |

**2.5 Foreign Exchange earnings and outflow**

| Earnings / Outflow        | 2017-18 | 2016-17 |
|---------------------------|---------|---------|
| 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 | 1 68 69 05 000      | ---                        |                           |
| Film Exhibition   | 7 96 84 000         | ---                        | (23 99 20 503)            |
| Total             | 1 76 65 89 000      | ---                        | (23 99 20 503)            |

2.6 Consequent to the applicability of the Companies Act, 2013 depreciation for the year ended 31 March 2018 has been calculated based on the useful life as specified under Schedule II of the said Act.

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

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

**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 **GV FILMS Limited ('the Company')**, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Cash Flows 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 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 Consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

In conducting 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 thereunder and the Order issued under Section 143(11) of the Act. We conducted our audit of the consolidated financial statements 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 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 Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence obtained by us 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 generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

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

1. 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.
2. 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.
3. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act subject to the following Standards,  
**a. IND AS -19 - Recognition of retirement benefits of employees.**
5. On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
6. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :
8. The Company **has not disclosed** the impact of pending litigations on its financial position in its consolidated financial statements.
9. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
10. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
11. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

-Sd-

**R. Ravindran**  
Proprietor  
M No 023829

## Annexure to Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of GV FILMS Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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, 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### Meaning of Internal Financial Controls over Financial Reporting

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

### 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, to the best of our information and according to the explanations given to us, 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, 2018, 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

Place : Chennai  
Date : 04.06.2018

**CONSOLIDATED BALANCE SHEET OF GV FILMS LIMITED  
AND ITS SUBSIDIARY GV STUDIO CITY LIMITED AS AT 31ST MARCH, 2018**

| Notes   |           | 31st March 2018<br>Rs. | 31st March 2017<br>Rs. |
|---|-----------|------------------------|------------------------|
| <b>Shareholders' Funds</b>                    |           |                        |                        |
| (a) Share Capital                             | <b>3</b>  | <b>91 46 27 833</b>    | 36 86 27 833           |
| (b) Reserves & Surplus                        | <b>4</b>  | <b>( 42 96 52 802)</b> | ( 24 20 67 905)        |
| (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>17 37 75 012</b>    | 74 27 38 161           |
| (b) Trade payables                            | <b>7</b>  | <b>2 81 14 332</b>     | 3 07 35 788            |
| (c) Other Current liabilities                 | <b>8</b>  | <b>25 16 92 732</b>    | 24 65 41 864           |
| (d) Short term provisions                     | <b>9</b>  | <b>68 76 750</b>       | 70 29 674              |
|   |           | <b>94 80 41 231</b>    | 1 15 62 12 789         |
| <b>ASSETS</b>                                 |           |                        |                        |
| <b>Non-Current Assets</b>                     |           |                        |                        |
| (a) Fixed Assets                              |           |                        |                        |
| (i) Tangible assets                           | <b>10</b> | <b>9 30 06 288</b>     | 9 82 82 807            |
| (ii) Intangible Assets                        |           |                        |                        |
| (iii) Capital Work in Progress                | <b>10</b> | <b>9 26 97 000</b>     | 9 26 97 000            |
| (iv) Intangible assets held under development |           |                        |                        |
| (b) Non Current investments                   | <b>11</b> | 45 156                 | 16 73 460              |
| (c) Deferred Tax Assets                       | <b>12</b> | (17 438)               | (17 438)               |
| (d) Long term loans & advances                | <b>13</b> | <b>28 61 44 617</b>    | 26 16 94 566           |
| (e ) Other non-current assets                 |           |                        |                        |
| <b>Current Assets</b>                         |           |                        |                        |
| (a) Current investments                       |           |                        |                        |
| (b) Inventories                               | <b>14</b> | <b>34 97 76 000</b>    | 56 64 41 344           |
| (c) Trade receivable                          | <b>15</b> | <b>5 19 32 282</b>     | 5 19 32 280            |
| (d) Cash and bank balances                    | <b>16</b> | <b>12 85 779</b>       | 24 10 505              |
| (e) Short term loans & advances               | <b>17</b> | <b>7 08 53 683</b>     | 7 29 13 840            |
| (f) Other current assets                      | <b>18</b> | <b>23 17 867</b>       | 81 84 424              |
|   |           | <b>94 80 41 231</b>    | 1 15 62 12 789         |

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 Giri**  
Managing Director  
Date : 04.06.2018  
Place : Chennai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT OF GV FILMS  
AND ITS SUBSIDIARY GV STUDIO CITY LIMITED FOR THE YEAR ENDED 31ST MARCH, 2018**

|  | Notes | 31st March 2018       | 31st March 2017     |
|--|-------|-----------------------|---------------------|
|  |       | Rs.                   | Rs.                 |
| I. Revenue from Operations   | 19    | 1 36 70 565           | 99 99 996           |
| II. Other Income   | 20    |                       | 8 09 369            |
| <b>III. Total Revenue (I + II)</b>   |       | <b>1 36 70 565</b>    | <b>1 08 09 365</b>  |
| <b>IV. Expenses:</b>   |       |                       |                     |
| Project in progress  |       |                       |                     |
| Change in inventories  |       |                       |                     |
| Employee Benefit Expense   | 22    | 43 69 827             | 78 75 922           |
| Finance Cost   | 23    | 42 23 183             | 42 24 728           |
| Depreciation & Amortization expense  | 10    | 49 94 476             | 66 86 091           |
| Other Expenses   | 24    | 1 68 88 316           | 10 97 80 022        |
| <b>Total expenses</b>  |       | <b>3 04 75 803</b>    | <b>12 85 66 763</b> |
| V. Profit before exceptional and extraordinary items and tax (III-IV)                  |       | <b>(1 68 05 238)</b>  | (11 77 57 398)      |
| VI. Exceptional Items  | 21    | <b>(22 10 48 252)</b> |                     |
| VII. Profit before extra-ordinary items (V-VII)  |       | <b>(23 78 53 490)</b> | (11 77 57 398)      |
| VIII. Extra-ordinary items   |       |                       |                     |
| IX. Profit before tax (VII-VIII)   |       | <b>(23 78 53 490)</b> | (11 77 57 398)      |
| X. Tax expense :   |       |                       |                     |
| 1. Current Tax   |       |                       |                     |
| 2. Deferred Tax Liability  |       |                       |                     |
| XI. Profit (Loss) for the period from continuing operations (IX-X)                     |       | <b>(23 78 53 490)</b> | (11 77 57 398)      |
| 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>(23 78 53 490)</b> | (11 77 57 398)      |
| XVI. Earning Per Equity Share :  |       |                       |                     |
| (1) Basic  |       |                       |                     |
| (2) Diluted  |       |                       |                     |

For and on behalf of the Board

-Sd-  
**Balakumar Vethagiri Giri**  
Managing Director  
Date : 04.06.2018  
Place : Chennai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor

For R. Ravindran &amp; Associates

Chartered Accountants  
Firm Registration No. 0032225

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

| Note  | Particulars   | 31st March 2018<br>Rs. | 31st March 2017<br>Rs. |
|---|---|------------------------|------------------------|
| <b>3. SHARE CAPITAL</b>   |   |                        |                        |
| Authorised  |   |                        |                        |
|   | 2,00,00,00,000 Equity Shares of Re.1/- each           | 2 00 00 00 000         | 2 00 00 00 000         |
| Issued  |   |                        |                        |
|   | 368 62 78 33 equity shares @ Re. 1/- each             | 91 46 27 833           | 36 86 27 833           |
| Subscribed and Paid up Share Capital :  |   |                        |                        |
|   | 36 86 27 833 equity shares @ Re. 1/- each             | 91 46 27 833           | 36 86 27 833           |
|   |   | <b>91 46 27 833</b>    | <b>91 46 27 833</b>    |
| The company has one class of equity share having a face value of Re.1 per share. Each shareholder of equity shares is entitled to one vote per share. |   |                        |                        |
| <b>4. RESERVES &amp; SURPLUS</b>  |   |                        |                        |
| <b>Securities Premium Account</b>   |   |                        |                        |
|   | 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>    |
| <b>Other Reserves</b>   |   |                        |                        |
|   | Opening balance                                       | 7 11 86 589            | 7 11 86 589            |
|   | (+) Current Year Transfer                             |                        |                        |
|   | (+) Write back off of expenses                        | 5 07 01 978            |                        |
|   | (-) Loss on revaluation of investment in Current Year | ( 1 51 340)            |                        |
|   | (-) Written Back in Current Year                      | ( 1 36 497)            |                        |
|   | Closing Balance                                       | <b>12 16 00 729</b>    | <b>7 11 86 589</b>     |
| <b>Surplus</b>  |   |                        |                        |
|   | Opening balance                                       | (117 46 43 194)        | (105 63 70 384)        |
|   | (+) Net Profit/(Net Loss) For the current year        | (23 78 53 490)         | (11 74 10 522)         |
|   | (+) Transfer from Reserves                            | -                      | -                      |
|   | (-) Proposed Dividends                                | -                      | -                      |
|   | (-) Interim Dividends                                 | -                      | -                      |
|   | (-) Transfer to Reserves                              | 1 45 547               | 5 15 412               |
|   | Closing Balance                                       | <b>(141 26 42 231)</b> | <b>(117 42 96 318)</b> |
|   | Adjustment for Goodwill on consolidation              | -                      | -                      |
|   |   | <b>(42 96 52 802)</b>  | <b>(24 20 67 905)</b>  |
| <b>5 LONG TERM PROVISIONS</b>   |   |                        |                        |
|   | Provision for employee benefit<br>Gratuity (unfunded) | 26 07 373              | 26 07 373              |
|   |   | <b>26 07 373</b>       | <b>26 07 373</b>       |



| Note                            | Particulars                | 31st March 2018<br>Rs. | 31st March 2017<br>Rs. |
|---------------------------------|----------------------------|------------------------|------------------------|
| <b>6. SHORT TERM BORROWINGS</b> |                            |                        |                        |
| <b>Secured</b>                  |                            |                        |                        |
|                                 | Loans from related parties | 7 58 78 561            | 71 86 09 692           |
|                                 | Other Loans & Advances     | 9 73 96 451            | 1 76 28 469            |
|                                 | Deposits                   | 5 00 000               | 65 00 000              |
|                                 |                            | <b>17 37 75 012</b>    | <b>74 27 38 161</b>    |
| <b>7. TRADE PAYABLES</b>        |                            |                        |                        |
|                                 | Trade payable-others       | 2 81 14 332            | 3 07 35 788            |
|                                 |                            | <b>2 81 14 332</b>     | <b>3 07 35 788</b>     |

The company has no dues to suppliers under Micro, Small and Medium Enterprises Development Act 2006 as at 31st March, 2018.

**8. OTHER CURRENT LIABILITIES**

|  |                     |                     |
|--|---------------------|---------------------|
| Other creditors payable                | 21 53 01 026        | 21 43 50 406        |
| Interest Accrued and due on Borrowings | 3 63 91 706         | 3 21 91 458         |
| Capital Advance                        |                     |                     |
|  | <b>25 16 92 732</b> | <b>24 65 41 864</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 period at the rates already stipulated in the terms of bond issue.

**9 SHORT TERM PROVISIONS**

|                                 |                  |                  |
|---------------------------------|------------------|------------------|
| Provision for Employee Benefits |                  |                  |
| Salary and Reimbursements       | 41 38 809        | 41 38 809        |
| Statutory dues                  |                  |                  |
| 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           | 68 030           |
| Tax deducted at source          | 13 89 245        | 15 57 119        |
| Service Tax                     | 3 78 630         | 3 78 630         |
| Leave Encashment                | 45 000           | 45 000           |
| Staff Life Insurance Premium    | 37 592           | 37 592           |
| Others                          | 1 21 388         | 1 21 388         |
|                                 |                  | 4 70 993         |
| Audit Fee                       | 4 85 943         |                  |
|                                 | <b>68 76 750</b> | <b>70 29 674</b> |

**10. Fixed Assets**

| Depreciation                           | Gross Block                              |                       |                           | Accumulated Depreciation  |                                       |                                  |                   |                             | Net Block                             |                             |
|--|--|-----------------------|---------------------------|---------------------------|---------------------------------------|----------------------------------|-------------------|-----------------------------|---------------------------------------|-----------------------------|
|  | Balance as at 1 <sup>st</sup> April 2017 | Additions / Disposals | Revaluations/ impairments | Balance at March 31, 2018 | Balance at 1 <sup>st</sup> April 2017 | Depreciation charge for the year | On disposals      | Balance at 31st, March 2018 | Balance at 1 <sup>st</sup> April 2017 | Balance at 31st, March 2018 |
|  | 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               | 46 10 715                             | 3 78 637                         |                   | 49 89 352                   | 1 85 50 112                           | 1 81 71 475                 |
| Plant & Equipment                      | 3 98 04 194                              |                       |                           | 3 98 04 194               | 1 55 79 780                           | 41 79 928                        |                   | 1 97 59 708                 | 2 42 24 414                           | 2 00 44 486                 |
| Furniture & Fixtures                   | 1 79 03 617                              |                       |                           | 1 79 03 617               | 1 60 23 101                           | 2 45 214                         | - 1 45 547        | 1 64 13 862                 | 18 80 516                             | 14 89 755                   |
| Office equipment                       | 1 99 88 528                              |                       |                           | 1 99 88 528               | 1 84 41 852                           | 74 014                           | - 1 36 496        | 1 86 52 362                 | 15 46 676                             | 13 36 166                   |
| Computer & Accessories                 | 10 11 200                                |                       |                           | 10 11 200                 | 1 09 883                              | 1 09 883                         |                   | 2 19 766                    | 8 84356                               | 7 74 473                    |
| Vehicle                                | 1 10 39 861                              |                       |                           | 1 10 39 861               | 1 10 01 218                           | 6 801                            |                   | 1 10 08 019                 | 38 643                                | 31 842                      |
| <b>Sub total</b>                       | <b>16 40 66 317</b>                      |                       |                           | <b>16 40 66 317</b>       | <b>6 57 66 549</b>                    | <b>49 94 476</b>                 | <b>- 2 82 043</b> | <b>7 10 43 068</b>          | <b>9 82 82 807</b>                    | <b>9 30 06 288</b>          |
| <b>Intangible Assets</b>               |  |                       |                           |                           |                                       |                                  |                   |                             |                                       |                             |
| <b>Good will</b>                       |  |                       |                           |                           |                                       |                                  |                   |                             |                                       |                             |
| <b>Intangible Assets 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 63 317</b>                      |                       |                           | <b>25 67 63 317</b>       | <b>6 57 66 549</b>                    | <b>49 94 476</b>                 | <b>- 2 82 043</b> | <b>7 10 43 068</b>          | <b>19 09 79 807</b>                   | <b>18 57 03 288</b>         |
| Previous Year                          | 25 67 39 117                             | 24 200                |                           | 25 67 63 317              | 5 85 65 047                           | 66 86 090                        | 5 15 412          | 6 57 66 549                 | 11 53 93 547                          | 19 09 79 807                |

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

|   |                     |                     |
|---|---------------------|---------------------|
| Investment in Equity Instruments Quoted                                       |                     |                     |
| 9,400 Equity Shares of Rs 10/- each in GSFC                                   | 36 660              | 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           |
| Subsidiary  |                     |                     |
| 1,50,50,000 Equity shares of Rs.10/- each in GV Studio City Ltd.              | 15 05 00 000        | 15 05 00 000        |
|   | <b>15 05 45 156</b> | <b>15 21 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 68 496            | 3 79 395            |
| Unsecured, considered Doubtful           |                     | 39 050              |
| Capex advances Unsecured considered good | 28 57 76 121        | 26 12 76 121        |
|  | <b>28 61 44 617</b> | <b>26 16 94 566</b> |

**14. INVENTORIES**

|                                       |                     |                     |
|---------------------------------------|---------------------|---------------------|
| a. Work-in-progress (Film Production) |                     | 15 34 20 500        |
| b. Stock-in-trade (Film Rights)       | 34 97 76 000        | 41 30 20 844        |
|                                       | <b>34 97 76 000</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.

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

**15. TRADE RECEIVABLE**

|   |                    |                    |
|---|--------------------|--------------------|
| <b>Outstanding for More than 6 months from the due date</b> |                    |                    |
| Unsecured, considered good                                  | 5 19 32 282        | 5 19 32 280        |
| <b>Outstanding for less than 6 months from the due date</b> |                    |                    |
| Unsecured, considered good                                  | -                  | -                  |
|   | <b>5 19 32 282</b> | <b>5 19 32 280</b> |

G V Films Ltd

| Note                                       | Particulars   | 31st March 2018<br>Rs. | 31st March 2017<br>Rs. |
|--|---|------------------------|------------------------|
| <b>16. CASH &amp; CASH EQUIVALENT</b>      |   |                        |                        |
|  | Cash in hand  | 2 45 275               | 486                    |
|  | Balance with Banks  | 10 40 504              | 24 10 018              |
|  |   | <b>12 85 779</b>       | <b>24 10 505</b>       |
| <b>17. SHORT TERM LOANS &amp; ADVANCES</b> |   |                        |                        |
|  | Loans & Advances to related parties<br>Unsecured, considered good | (7 23 574)             | 1 10 99 136            |
|  | Unsecured, considered doubtful                                    | (7 23 574)             | 1 10 99 136            |
|  | <b>Other Loans &amp; Advances</b>                                 |                        |                        |
|  | Trade Advances  | 3 34 58 805            | 2 27 77 737            |
|  |   | <b>3 34 58 805</b>     | <b>2 27 77 737</b>     |
|  | <b>Other Loans &amp; Advances</b>                                 |                        |                        |
|  | Unsecured - Considered Good                                       | 11 50 725              | 12 50 725              |
|  | Unsecured - Considered Doubtful                                   | 3 69 67 727            | 3 77 86 242            |
|  |   | <b>3 81 81 452</b>     | <b>3 90 36 967</b>     |
|  |   | <b>7 08 53 683</b>     | <b>7 29 13 840</b>     |
| <b>18. OTHER CURRENT ASSETS</b>            |   |                        |                        |
|  | TDS on receipts   | 6 82 248               | 19 03 911              |
|  | Service Tax (Input)   |                        | 15 88 436              |
|  | Others  | 16 35 619              | 46 92 077              |
|  |   | <b>23 17 867</b>       | <b>81 84 424</b>       |
| <b>19. REVENUE FROM OPERATIONS</b>         |   |                        |                        |
|  | Income from Exhibition  | 1 36 70 565            | 99 99 996              |
|  |   | <b>1 36 70 565</b>     | <b>99 99 996</b>       |
| <b>20. OTHER INCOME</b>                    |   |                        |                        |
|  | Interest earned   |                        |                        |
|  | Rent & Maintenance  |                        | 7 33 740               |
|  | Miscellaneous Income  |                        | 75 629                 |
|  |   |                        | <b>8 09 369</b>        |
| <b>21. EXCEPTIONAL ITEMS</b>               |   |                        |                        |
|  | Changes in Inventories  | 21 66 65 344           |                        |
|  | Prior Period Expenses   | 43 82 908              |                        |
|  |   | <b>22 10 48 252</b>    |                        |
| <b>22. EMPLOYEE BENEFIT EXPENSES</b>       |   |                        |                        |
|  | Salary & Wages  | 43 55 937              | 69 28 428              |
|  | Staff Welfare   | 13 890                 | 23 000                 |
|  | Provident Fund  |                        | 6 31 734               |
|  | ESI   |                        |                        |
|  | Gratuity  |                        | 2 92 760               |
|  |   | <b>43 69 827</b>       | <b>78 75 922</b>       |
| <b>23. FINANCIAL CHARGES</b>               |   |                        |                        |
|  | Interest on loans   | 42 23 183              | 42 24 728              |
|  |   | <b>42 23 183</b>       | <b>43 24 728</b>       |

G V Films Ltd

| Note                      | Particulars                   | 31st March 2018<br>Rs. | 31st March 2017<br>Rs. |
|---------------------------|-------------------------------|------------------------|------------------------|
| <b>24. OTHER EXPENSES</b> |                               |                        |                        |
|                           | Advertisement & Publicity     | 1 964                  |                        |
|                           | Meeting Expenses              | 19 04 137              | 3 69 859               |
|                           | Bank Charges                  | 12 471                 | 79 704                 |
|                           | Distributors' share           |                        | 25 90 630              |
|                           | Payment to auditor as auditor | 7 08 000               | 11 50 000              |
|                           | Legal & Professional Charges  | 27 96 590              | 49 18 597              |
|                           | Overseas Litigation Expenses  |                        | 5 07 01 978            |
|                           | Service Charges               |                        | 75 00 000              |
|                           | Power and fuel                |                        | 2 51 863               |
|                           | Rent                          |                        | 21 33 912              |
|                           | Repair to Building            | 5 11 340               | 1 06 87 827            |
|                           | Repairs to Office             |                        | 32 44 750              |
|                           | Insurance                     | 54 499                 | 22 688                 |
|                           | Rates & Taxes                 | 2 936                  | 1 92 349               |
|                           | Bad debts written off         | 24 87 683              |                        |
|                           | Postage, Trunks & Telephones  |                        | 14 32 393              |
|                           | Filing Expenses               |                        | 1 87 400               |
|                           | Registratrion Expenses        |                        | 5 64 114               |
|                           | Internet Charges              |                        | 4 200                  |
|                           | Petrol Expenses               |                        | 16 160                 |
|                           | Courier Expenses              |                        | 1 350                  |
|                           | Printing & Stationery         |                        | 6 24 905               |
|                           | Travelling & Conveyance       | 11 43 729              | 52 85 143              |
|                           | Exchange Fluctuation Loss     | 9 76 308               | 1 44 61 720            |
|                           | Telephone Expenses            |                        | 19 733                 |
|                           | Transport Charges             |                        | 3 67 250               |
|                           | Lisitng & Depository Fee      | 22 17 595              | 17 82 544              |
|                           | Lodging & Boarding            |                        | 13 740                 |
|                           | Office Expenses               | 2 532                  | 3 937                  |
|                           | Registrar & Other Expenses    |                        | 3 87 044               |
|                           | Miscellaneous Expenses        |                        | 5 61 139               |
|                           | Web Maintenance               | 9 575                  | 8 625                  |
|                           | Other Expenses                | 8 81 106               | 2 14 468               |
|                           | Prior Period Expenses         | 2 07 372               |                        |
|                           | Logistic Expenses             | 3 83 744               |                        |
|                           | Write off of investment       | 14 76 964              |                        |
|                           | Non Recoverable Deposits      | 49 949                 |                        |
|                           | Compensation.                 | 10 00 000              |                        |
|                           | Maintenance- Theatre          | 33 000                 |                        |
|                           | Event Expenses                | 20 922                 |                        |
|                           | Penalty                       | 5 900                  |                        |
|                           |                               | <b>1 68 88 316</b>     | <b>10 97 80 022</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 : 4<sup>th</sup> June 2018  
Place : Chennai

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

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

**-Sd-**  
**R. Ravindran**  
Proprietor  
Date : 4<sup>th</sup> June 2018  
Place : Chennai

**CONSOLIDATED CASH FLOW STATEMENT OF GV FILMS LIMITED AND ITS  
SUBSIDIARY G.V.STUDIO CITY LTD FOR THE YEAR ENDED MARCH 31, 2018**

|  | 31-Mar-18             | 31-Mar-17      |
|--|-----------------------|----------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                           |                       |                |
| Profit before tax from continuing operations                         | <b>(23 78 53 490)</b> | (11 77 57 398) |
| Profit before tax from discontinuing operations                      |                       |                |
| Profit before tax  | <b>(23 78 53 490)</b> | (11 77 57 398) |
| Non-cash adjustment to reconcile profit before tax to net cash flows |                       |                |
| Depreciation/ Amortisation   | <b>49 94 476</b>      | 66 86 089      |
| Interest Expense   | <b>42 23 183</b>      | 42 24 728      |
| Interest received  |                       |                |
| Bad debts  |                       |                |
| Extra-ordinary items   |                       |                |
| Exchange Fluctuation Loss  |                       |                |
| Operating Profit before working capital changes                      | <b>(22 86 35 830)</b> | (10 68 46 581) |
| Movements in working capital:  |                       |                |
| Increase/ (Decrease) in Trade Payables                               | <b>( 26 21 457)</b>   | 55 56 747      |
| Increase/ (Decrease) in Long Term Provisions                         |                       |                |
| Increase/ (Decrease) in Short Term Borrowings                        |                       |                |
| Increase/ (Decrease) in Short Term Provisions                        | <b>( 1 52 924)</b>    | 16 24 262      |
| Increase/ (Decrease) in Other Current Liabilities                    | <b>51 50 868</b>      | 1 99 47 848    |
| Increase/ (Decrease) in Other Long term Liabilities                  |                       |                |
| Other Long Term Liabilities  |                       |                |
| Decrease/ (Increase) in Trade Receivables                            |                       | 2 12 274       |
| Decrease/ (Increase) in Inventories                                  | <b>21 66 65 344</b>   |                |
| Decrease/ (Increase) in Long Term Loans & Advances                   | <b>(2 44 50 051)</b>  |                |
| Decrease/ (Increase) in Short Term Loans & Advances                  | <b>1 63 93 539</b>    | (1 53 00 029)  |
| Decrease/ (Increase) in Other Current Assets                         | <b>58 66 557</b>      | ( 15 17 163)   |
| Decrease/ (Increase) in Other Non Current Assets                     |                       |                |
| <b>Net Cash Flow From/ (Used in) operating Activities</b>            | <b>(1 17 83 954)</b>  | (9 63 22 642)  |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                           |                       |                |
| Purchase of Fixed Assets including intangible assets, CWIP           |                       | (24 200)       |
| Purchase of Investment   |                       |                |
| Proceeds from sale of fixed assets                                   |                       |                |
| Margin Money Deposit   |                       |                |
| Interest Received  |                       |                |
| Others   | <b>16 28 304</b>      |                |
| <b>Net Cash Flow From/ (Used in) Investing Activities</b>            | <b>16 28 304</b>      | (24 200)       |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                           |                       |                |
| Increase In Share Capital  | <b>54 60 00 000</b>   |                |
| Increase In Share Application Money                                  |                       |                |
| Increase/Decrease In Reserves  | <b>5 05 50 638</b>    |                |
| Proceeds/ (Repayments) from Long-term borrowings                     |                       |                |
| Proceeds/ (Repayments) from short-term borrowings                    | <b>(58 32 96 531)</b> | 9 78 02 733    |
| Interest Paid  | <b>(42 23 183)</b>    | ( 42 24 728)   |
| Capital expenditure  |                       |                |
| Dividends Paid   |                       |                |
| <b>Net Cash Flow From/ (Used in) Financing Activities</b>            | <b>90 30 924</b>      | 9 35 78 005    |
| <b>Net Increase/ (decrease) in cash and cash equivalents</b>         | <b>(11 24 726)</b>    | ( 27 68 837)   |
| Cash and Cash equivalents at the beginning of the year               | <b>24 10 505</b>      | 51 79 342      |
| <b>Cash and Cash equivalents at the end of the year</b>              | <b>12 85 778</b>      | 24 10 505      |

For and on behalf of the Board

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

-Sd-  
**Balakumar Vethagiri Giri**  
Managing Director  
Date : 4<sup>th</sup> June 2018  
Place : Chennai

-Sd-  
**Ashwinkumar Kamala Kannan**  
Director

-Sd-  
**Parvinder Kaur**  
Company Secretary

-Sd-  
**R. Ravindran**  
Proprietor  
Date : 4<sup>th</sup> June 2018  
Place : Chennai

## 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 2018.**

**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. Preferential Allotment of Shares

Company has been allotted 54,60,00,000 (Fifty four crores sixty lacs) equity shares price of Re. 1/- (Rupee one) per share of the company at par, distinctively numbered from 36,86,27834 to 91,46,27,833 (both inclusive), to Mr. Balakumar Vethagiri Giri, Mr. Ishari K Ganesh and Mr. Mahadevan Ganesh for such conversion of loans into Equity

The Preferential Allotment had been approved by the Board of Directors and the shareholders of its 28<sup>th</sup> Annual General meeting held on June 23, 2017 and in terms of Section 42, 62 (c) and other provisions of the Companies Act, 1956.

#### 1.3. 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.

Revenue from Lease rental is accounted on accrual basis.

#### 1.4. 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 share holders; 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.

#### 1.5. 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.

#### 1.6. 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.

Company has not determined the gratuity liability and leave encashment in accordance with Indian Accounting Standard (Ind AS 19) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

#### 1.8. 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.

#### 1.9 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.

#### 1.10. 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.

**The Company has performed an assessment for impairment of its investment in subsidiaries and decline in the value of investments held by these subsidiaries, based on which company has written-off the non-current investments.**

**The Company has determined recoverable values of its investments as fair value, less cost of disposal. Company has used the "cost approach" valuation technique for determining fair value of its investment in subsidiaries.**

#### 1.11. 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 2017-18 income tax provision has not arisen due to losses.

#### 1.12. 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, 2017 to March 31, 2018 for GV Films Limited and its wholly owned subsidiary GV Studio City Limited.

### 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  | 2017-18 Rs  | 2016-17 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     | 2017-18 (Rs) | 2016-17 (Rs) |
|---------------|--------------|--------------|
| Tax under MAT | Nil          | Nil          |

### 2.5 Foreign Exchange earnings and outflow

| Earnings / Outflow        | 2017-18 | 2016-17 |
|---------------------------|---------|---------|
| 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         | ---                        | (23 78 53 490)            |
| Total             | 1 76 65 89 000      | ---                        | (23 78 53 490)            |

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

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

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

4<sup>th</sup> June 2018  
Chennai

-Sd-  
R. Ravindran  
Chennai  
Proprietor

**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 29th Annual General Meeting of the Company being held on the Wednesday, the 5th September, 2018 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.

**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

**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 29<sup>th</sup> Annual general meeting of the company, to be held on Wednesday, the 5th September 2018 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 |
|---|---|---|---|---|---|---|

Tick Mark the Sl.No of Resolutions for which the proxy is appointed)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018 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 29th 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