



CINERAD

COMMUNICATIONS LIMITED



28th Annual Report
2013 - 2014

-: CONTENTS :-

Corporate Information's

Notice to the Member

Director's Report

Corporate Governance Report

**Management Discussion &
Analysis report**

CEO Certificate

**Auditors Report on Corporate
Governance**

Auditors Report

Balance Sheet

Profit & Loss Account

Notes on Accounts

Cash Flow Statements

**Form SH-13 for Registration of
Nominee**

**E - Mail Address Registration
Form**

Attendance Slip

Proxy Form

Ballot Paper

BOARD OF DIRECTORS

Pradeep Kumar Daga	-	<i>Managing Director</i>
Vinita Daga	-	<i>Director</i>
Manmohan R. Prahladka	-	<i>Non Executive Director</i>
Bishambar Pachisia	-	<i>Independent Director</i>
Dilip Kumar Hela	-	<i>Independent Director</i>

Cinerad Communications Limited

AUDITORS

M/s. Maroti & Associates
(Chartered Accountants)

9/12, Lal Bazar Street, Block-E
3rd Floor, Room No.2, Kolkata-700001
Tel.: +91 33 2231 9392/9391; Fax: +91 33 2243 8371
E-mail: mkmaroti@gmail.com

BANKERS

HDFC Bank Ltd.

Stephen House, 4, B.B.D.Bag(E), Kolkata-700001

REGISTERED OFFICE

Om Heera Panna Premises Co-op, Society Ltd. Premises No.55, Ground Floor
Oshiwara, Andheri (W), Mumbai-400053, Maharashtra
Tel.: +91 22 3292 3747; Fax : +91 22 2201 9291;
Website : www.cineradcommunications.com;
E-mail : cinerad@responce.in

CORPORATE OFFICE

Subol Dutt Building

13, Brabourne Road, Mezzanine Floor
Kolkata - 700 001, West Bengal, India
Tel.: +91 33 2231 5686-87 ; Fax : +91 33 2231 5683
Website : www.cineradcommunications.com;
E-mail : cinerad@responce.in

REGISTRAR AND SHARE TRANSFER AGENTS

System Support Services

209, Shivai Industrial Estate
89, Andheri Kurla Road, Sakinaka,
Andheri (E), Mumbai- 400 072
Tel.: +91 22 2850 0835; Fax : +91 22 2850 1438

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of **CINERAD COMMUNICATIONS LIMITED** will be held at **Kilachand Conference Room, 2nd Floor, India Merchant Chambers Building, IMC Marg, Churchgate, Mumbai- 400 020** on **Saturday, 20th September, 2014 at 11.30 A.M.** to transact the following business:

ORDINARY BUSINESS :

1. To consider, approve and adopt the Audited Balance Sheet as at **March 31, 2014** and the Profit and Loss Account for the year ended **March 31, 2014** and the Report of the Board of Directors and Auditors thereon.
2. To appoint Director in place Mrs. Vinita Daga who retire by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, the retiring Statutory Auditor M/s. Maroti & Associates., Chartered Accountants, having firm registration No. 322770E allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 28th Annual General Meeting for term of consecutive three years till conclusion of the 31ST Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

SPECIAL BUSINESS :

4. To appoint Mr. Dilip Kumar Hela (DIN 05316228) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dilip Kumar Hela (DIN 05316228), has submitted a declaration

that he meets the criteria for Independent Director pursuant to section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years with effect from 20th September, 2014 up to 30Th September, 2017.”

5. To appoint Mr. Bishambar Pachisia (DIN 05160889) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Bishambar Pachisia (DIN 05160889), has submitted a declaration that he meets the criteria for Independent Director pursuant to section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years with effect from 20th September, 2014 up to 30Th September, 2017.”

6. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:
Premises No.55, Ground Floor,
Om Heera Panna Premises Co-op, Society Ltd.
Oshiwara, Andheri (W), Mumbai-400053
CIN : L92100MH1986PLC040952
Date : 14th Day of August, 2014
Place : Kolkata

**By Order of the Board of Directors
For Cinerad Communications Limited**

**Sweta Sethia
Company Secretary**

1. A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself. A proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
2. The instrument of proxy in order (duly completed & signed) to be effective must reach at the Registered Office of the Company not less than 48 hours before the commencement of meeting.
3. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority authorizing their representative to attend and vote at the Annual General Meeting.
4. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. Member seeking any clarification on account of the company or requested to send their query in writing to the company at registered office addressing to Managing Director or through e-mail at pradeep@responce.in. The query must reach to the company either by mail or e-mail at least seven working days before the date of AGM (excluding the date of AGM).
7. The Register of Members and Share Transfer Books of the Company will remain closed from 14th September, 2014 to 20th September, 2014 (both days inclusive)
8. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting Members are, therefore, requested to bring the copies of Annual Report.
9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository.
10. Members are requested to send all their communications pertaining to shares & notify change in their address/mandate/bank details to The Registrar & Share Transfer Agent, M/s. System Support Services. to facilitate better servicing.
11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to The Registrar & Share Transfer Agent, M/s. System Support Services, for their doing the needful.

12. In furtherance of the Green Initiative and Section 101 of the Companies Act, 2013 read with Rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014, the Company urges the Members to register their email address with the Company and/or its Registrar and Share Transfer Agent, M/s. System Support Services, for receiving the Annual Report and Accounts, Notices etc. in electronic mode. The Form for such registration is being attached with the Annual Report. In future all the Annual Report and Accounts, Notices and other communications etc. will be sent in electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same. Positive consent letter is attached to the Notice being sent to the Members for giving consent to receive documents in electronic mode.
13. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
14. Members are advised that it is mandatory to furnish copy of PAN Card both side signed as self attested in the following cases:
 - i) Transferees' PAN Cards for transfer of shares,
 - ii) Legal heirs' PAN Cards for transmission of shares,
 - iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder and
 - iv) Joint holders' PAN Cards for transposition of shares.
15. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2013-2014 will also be available on the Company's website <http://www.cineradcommunications.com> for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : cinerad@responce.in
16. **Process and manner for members opting for E-voting.**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual

General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

II. Similarly, members opting to vote physically can do the same by remaining present at the meeting and should exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.

III. The instructions for e-voting are as under:

(i) The e-voting period begins on the **“Sunday” 14.09.2014 from 9.30 A.M. and ends on the “Tuesday” 16.09.2014 till 6.00 P.M.** During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on **Cut-Off Date (Record Date) of 14-August-2014** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

(iii) Click on “Shareholders” tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/ Depository Participant are requested to enter default PAN No SYSSS1234G
DOB #	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL. Physical shareholders and demat share holders with NSDL DP will enter date of Birth as 01/01/1990
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or with the company, otherwise enter account no as SYSSUP123

Please enter any one of the details in order to login.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the relevant EVSN for "Cinerad Communications Limited." on which you choose to vote.
- (xii) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **Cut-Off Date (Record Date) of 14-August-2014**.
18. Mr. Nilesh Shah, A Practicing Company Secretary, C.P. Membership No. 4554 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
19. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
20. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on **20.09.2014** and communicated to the Stock Exchange(s).

Explanatory Statement Pursuant To Section 102 Of The Companies Act, 2013

PURSUANT TO SECTION 102 OF THE COMPANIES Act, 2013 ('The ACT'), the following explanatory statements sets out all material facts relating to the business mentioned under items No. 3 to 6 of the accompanying notice dated 14th August, 2014.

To Resolution No. 3.

The statutory Auditors, M/s. Maroti & Associates, retiring at this 28th AGM have expressed their willingness to be re-appointed as the auditors of the Company.

The Audit Committee has considered the qualifications and experience of the auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Ordinary Resolution appointing M/s. Maroti & Associates, Chartered Accountants, as statutory auditors of the company to hold office from the conclusion of this 28th Annual General Meeting for term of consecutive three years till conclusion of the 31st Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) .

A written consent has been received from the auditor together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 3 of the Notice.

To Resolution No. 4.

Mr. Dilip Kumar Hela (DIN 05316228) has been Non-Executive Independent Director of the Company and has held the positions as such from past 2 (Two) years.

As per the provisions of Section 149 of the Act which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and thereafter the matter was placed before the Nomination & Remuneration Committee, which commends & approved his appointment as Independent Director.

In the opinion of the Board, Mr. Dilip Kumar Hela is independent of the management and fulfills the conditions for appointment as Independent Director as specified in the

Act, the Listing Agreement and the Rules made there under. Further, it is proposed to appoint Mr. Dilip Kumar Hela as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for three consecutive years for a term up to 30th day of September, 2017.

Mr. Dilip Kumar Hela is not disqualified from being appointed as Director in terms of Section 164 of the Act and he has given his consent to act as Director. The Company has also received declarations from Mr. Dilip Kumar Hela that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement.

The terms and conditions of appointment of Mr. Dilip Kumar Hela, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Company and Mr. Dilip Kumar Hela shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, reappointment, resignation or removal, separate meetings and evaluation mechanism as provided therein.

Mr. Dilip Kumar Hela is interested and concerned in the Resolution mentioned at Item No.4 of the Notice. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item No 4.

To Resolution No. 5.

Mr. Bishambar Pachisia (DIN 05160889) has been Non-Executive Independent Director of the Company and has held the positions as such from past 2 (Two) years.

As per the provisions of Section 149 of the Act which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and thereafter the matter was placed before the Nomination & Remuneration Committee, which commends & approved his appointment as Independent Director.

In the opinion of the Board, Mr. Bishambar Pachisia is independent of the management and fulfills the conditions for appointment as Independent Director as specified in the Act, the Listing Agreement and the Rules made there under. Further, it is proposed to

appoint Mr. Bishambar Pachisia as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for three consecutive years for a term up to 30th day of September, 2017.

Mr. Bishambar Pachisia is not disqualified from being appointed as Director in terms of Section 164 of the Act and he has given his consent to act as Director. The Company has also received declarations from Mr. Bishambar Pachisia that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement.

The terms and conditions of appointment of Mr. Bishambar Pachisia, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Company and Mr. Bishambar Pachisia shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, reappointment, resignation or removal, separate meetings and evaluation mechanism as provided therein.

Mr. Bishambar Pachisia is interested and concerned in the Resolution mentioned at Item No.5 of the Notice. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item No 5.

To Resolution No. 6.

The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The Act is now largely in force. With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders. The Board commends the Special Resolution set out at Item No.6 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

Registered Office:
Premises No.55, Ground Floor,
Om Heera Panna Premises Co-op, Society Ltd.
Oshiwara, Andheri (W), Mumbai-400053
CIN : L92100MH1986PLC040952
Date: 14th Day of August, 2014
Place: Kolkata

By Order of the Board of Directors
For Cinerad Communications Limited

Sweta Sethia
Company Secretary

DIRECTOR'S REPORT

Dear Members,

The Board of Directors of Cinerad Communications Limited are pleased to present the **28th Annual Report** for the year ended **March 31, 2014**, together with the Auditors' Report and Audited Accounts for the Financial year 2013-14.

Financial Results

The financial results of the company are as under:

Rs. in Lakhs

	<u>Year ended</u> <u>31.03.2014</u>	<u>Year ended</u> <u>31.03.2013</u>
Profit/(Loss) before depreciation and taxation	1.92	(0.06)
Depreciation	(19.21)	(19.21)
Tax Expenses (Deferred Tax)	4.43	(19.23)
Profit/(Loss) after depreciation & Tax	(12.87)	(38.50)
General Reserve Transferred	0.00	(7.27)
Balance brought forward from previous year	(805.33)	(759.56)
Balance carried forward	(818.19)	(805.33)

The Year under Review

Cinerad Communications Limited

Your Company has, during the period under review not done much activity on operation side. During the year under review, the Company has incurred an operating Profit of Rs. 1.92 lakhs as against operating loss of 0.06 lakhs for the previous year and the total operating loss of Rs. 12.87 lakhs as against operating Loss of Rs. 38.50 lakhs in the previous year. The Management is putting sincere efforts to start the operation at the full scale. The Management has decided to keep overhead to bare minimum till a new business plan with identified revenue streams is in place.

Dividend

Your Directors regret their inability to recommend any Dividend to equity shareholders for the year 2013-2014.

Deposits

Your Company has not accepted any deposits during the year within the meaning of Section 58A & 58AA of the Companies Act, 1956 and the Rules made there under.

Subsidiary Companies

Your Company do not have any subsidiary company, hence the compliance of provisions of section 212 of the Companies Act, 1956 are not applicable.

Auditors

Your company has received letter from retiring statutory auditor M/s. Maroti & Associates, Chartered Accountants expressing their willingness to be reappointed and to the effect that their appointment, if made, would be within the prescribed limits under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment. The matter is placed for consideration of members in this Annual General Meeting to pass the Resolutions at Item Nos. 3 of the Annual General Meeting Notice.

Auditors Report

The observations as have been made and taken in the Auditors Report in the light with the Notes on the Accounts are self explanatory and do not require any further clarification.

Directors

Mrs. Vinita Daga retires by rotation and being eligible, offers themselves for re-appointment.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an Independent Director is required to be appointed and shall hold office for a term up to maximum of five consecutive years on the Board of a company and shall not be liable to retire by rotation. In compliance with the provisions of Section 149 the company propose to appoint Mr. Dilip Kumar Hella and Mr. Bishambar Pachisia as Independent Director to hold office for three consecutive years with effect from 20th September, 2014 up to 30th September, 2017. The Company has received a notice in writing from a member proposing their candidature for the office of Director and do hereby place before the Members in General Meeting for their approval to appoint them as Independent Directors.

Statutory Disclosures

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

Directors' Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956 with respect to Directors confirm that:

In the preparation of annual accounts the applicable accounting standards have been followed;

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 31st March, 2014 and the profit of the company for the year;

That the Directors had taken proper and sufficient care for the 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 fraud and other irregularities.

That the Directors have prepared the annual accounts on a 'going concern' basis.

Compliance Certificate

A separate section on Corporate Governance forming part of the Director's Report and the certificate from the Company's Auditors confirming the compliance of conditions on Corporate Governance as stipulated in 'Clause 49' of the Listing Agreement is included in the Annual Report.

Cash Flow Statement

In accordance with the requirement of Clause 32 of the Listing Agreement of the Stock Exchange, Cash Flow statement duly verified by the Auditors is annexed herewith.

Particulars of Employees

There were no employees covered by the provisions of section 217(2A) of the Companies Act, 1956 read with Companies (Particular of Employees) Rules 1975, as amended.

Accounting Policies

The major accounting policies of the Company are annexed to the Accounts.

Information Pursuant To Section 217(1)(e)

Provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company, in respect of Conservation of Energy and Technology Absorption and Research & Development.

Foreign Exchange Earnings and Outgo

	(Amount in Lakhs)	
	<u>31.03.2014</u>	<u>31.03.2013</u>
Total Foreign exchange earned	Nil	Nil
Total Foreign exchange used	Nil	Nil

Acknowledgement

Your Directors wish to place on record their appreciation of the contribution of employees at all levels. Your Directors also take this opportunity to thank the Company's Bankers, Shareholders and all others concerned for their valuable support and co-operation extended to the Company.

Place: Kolkata

Date: 27th Day of May, 2014

Pradeep Kumar Daga
Managing Director

Vinita Daga
Director

CORPORATE GOVERNANCE REPORT

(Pursuant to Clause 49 of the Listing Agreement)

Company's Corporate Governance Philosophy

Corporate Governance, which assumes great deal of importance at CINERAD COMMUNICATIONS LIMITED (CCL), is intended to ensure value creation for all its stakeholders. CCL believes that the governance process must ensure adherence and enforcement of the principles of sound Corporate Governance with the objectives of fairness, transparency, professionalism, trusteeship and accountability, while facilitating effective management of the businesses and efficiency in operations. The Company is committed to achieve and maintain highest standards of Corporate Governance on an ongoing basis. The Company is listed on the BSE Limited and has complied in all material respects with the features of corporate governance as specified in the Listing Agreement.

Board of Directors

During the year under review, 9 (Nine) Board Meetings were held on the following dates: **April 04, 2013, April 13, 2013, May 20, 2013, May 24, 2013, July 24, 2013, August 14, 2013, November 12, 2013. February 12, 2014 & March 17, 2014.**

The composition of the Board, attendance of Board Meetings (BM) held during the financial year under review and at the last Annual General Meeting (AGM), numbers of Directorships and memberships/ chairmanships in public companies (excluding the Company) are given below:

<u>Name of Director</u>	<u>Category</u>	<u>F.Y. 2013-14 Attendance at</u>		<u>No. of Directorship in other Public Company (Excluding the alternate directorship & directorship in P.Ltd. Companies)</u>	<u>As Committee Chairman</u>
		<u>BM</u>	<u>Last AGM</u>		
Mr. Pradeep Kumar Daga	Managing Director	09	Yes	05	00
Mrs. Vinita Daga	Director	09	Yes	02	00
Mr. Manmohan R. Prahladka	Non-Executive	05	Yes	Nil	00
Mr. Dilip Kumar Hela	Independent Non-Executive	06	No	Nil	00
Mr. Bishambar Pachisia	Independent Non-Executive	06	No	Nil	00

Audit Committee

The Audit Committee comprises of Three members, viz; Mr. Dilip Kumar Hela, Mr. Bishambar Pachisia and Mr. Pradeep Kumar Daga to the committee. Mr. Dilip Kumar Hela is the Chairman of Audit Committee. The terms of reference of the audit committee broadly are as under:

- a. To hold periodic discussions with the statutory and internal auditors of the Company concerning the accounts of the Company, internal control systems, scope of audit and observations of the auditors;
- b. To review compliance with the internal control systems;
- c. To review the quarterly, half yearly and annual financial results of the company before submission to the board;
- d. At Present to make recommendations to the board on any matter relating to the financial management of the company, including the audit report of the statutory and internal auditors.

During the year under review 4 (four) meetings of the Audit Committee were held.

Attendance of each Member of the Audit Committee meetings held during the year

<u>Name of the Committee Members</u>	<u>Designation</u>	<u>No. of meetings held</u>	<u>No. of meetings attended</u>
Mr. Dilip Kumar Hela	Chairman	4	4
Mr. Pradeep Kumar Daga	Member	4	4
Mr. Bishambar Pachisia	Member	4	4

Nomination Committee

The nomination committee shall evaluate and approve the appointment of senior executives, the Company's remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programs such as succession planning, employment agreements, severance agreements and any other benefits. The Committee consists of three members, Mr. Manmohan R. Prahladka, Mr. Dilip Kumar Hela and Mr. Bishambar Pachisia who are non executive Independent Directors. Mr. Manmohan R. Prahladka appointed & elected as chairman of the committee.

Remuneration Committee

Cinerad Communications Limited

The company has set up a Remuneration Committee comprising of 3 members – Mr. Manmohan R. Prahladka, Mr. Dilip Kumar Hela and Mr. Bishambar Pachisia to look into the matter related to the payment of remuneration to directors. During the year under review, Mr. Dilip Kumar Hela was elected as Chairman for the meeting. All the members of Remuneration Committee have good exposure to finance as well as general management.

Shareholders / Investors Grievances Committee

Chairman	: Mr. Dilip Kumar Hela
Members	: Mr. Manmohan R. Prahladka and Mr. Bishambar Pachisia
Compliance Officer	: Ms. Sweta Sethia
No. of Complaints received by Company Registrar & Share Transfer Agents during the Financial Year ended March 31, 2013	: Nil
No. of pending share transfers	: Nil

During the year, Mr. Manmohan R. Prahladka has been elected as the Chairman and Ms. Sweta Sethia act as a Company Secretary to the Committee.

General Body Meetings

<u>AGM for the Financial Year</u>	<u>Location of Holding AGM</u>	<u>Date and Time of AGM</u>
2012-2013	Killachand Conference Room, Second Floor, India Merchant Chambers Building, IMC Marg, Churugate, Mumbai-400020	14 th September, 2013 at 11.00 A.M.
2011-2012	Killachand Conference Room, Second Floor, India Merchant Chambers Building, IMC Marg, Churugate, Mumbai-400020	15 th September, 2012 at 11.00 A.M.
2010-2011	Killachand Conference Room, Second Floor, India Merchant Chambers Building, IMC Marg, Churugate, Mumbai-400020	27 th September, 2011 at 10.00 A.M.

Disclosures

There are no materially significant transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives, etc., that may have potential conflict with the interest of the company at large. The Register of Contracts containing transactions in which directors are interested is placed before the board regularly for its approval.

The managing Director was paid with salary as per the details given under:

Details of remuneration paid to the Managing Director:

Name	Salary	Total amount paid as on 31.03.2014	Period of Service Contract
Mr. Pradeep Kumar Daga	Rs. 20,000/-	Rs. 2,40,000/-	5 (Five) year From : 17.02.2012

During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchange or any statutory authorities for non-compliance on any matter related to the capital markets.

Means of Communication

Quarterly, Half yearly and Annual results of the Company are published in newspapers such as Financial Express and Mumbai Lakshadweep Mahanagar. These results are properly submitted to the Stock Exchanges so that the same can be displayed on their website. Management discussion and analysis form part of the Directors' Report enclosed in this Annual Report.

General Shareholder Information

AGM Date, Time and Venue	Saturday the 20 th September, 2014 at 11.30 A.M. at Kilachand Conference Room, 2nd Floor, India Merchant Chambers Building, IMC Marg, Church Gate, Mumbai -400 020, Maharashtra, India
Financial Calendar	1 st April, 2013 To 31 st March, 2014
Date of Book Closure	18 th September, 2014 to 20 th September, 2014
Listing on Stock Exchanges	BSE Limited
Stock Code	530457
Demat ISIN No. for CDSL and NSDL	INE959B01017
Listing Fee	Paid for the year 2013-2014
Registrar and Share Transfer Agents	SYSTEM SUPPORT SERVICES 209, Shivali Industrial Estate; 89, Andheri Kurla Road. Sakinaka, Andheri (E); Mumbai - 400 072 Phone: 2850 0385 & Fax : 2850 1438

Share Transfer System

Shareholders/Investors grievance committee also approves share transfers and meets at frequent intervals System Support Services, Company's registrars and share transfer agents process these transfers. Share transfers are registered and returned within 21 days from the date of lodgment if documents are complete in all respects.

Secretarial Audit

Cinerad Communications Limited

A qualified practicing company secretary carried out a secretarial audit to reconcile the total admitted capital with **National Securities Depository Limited (NSDL)** and **Central Depository Services India Limited (CDSL)** and the total issued and listed capital. The audit confirms that the total issue/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with **NSDL** and **CDSL**.

Dematerialization of Shares and Liquidity

Based on SEBI directive, Company's shares are traded in dematerialized form. As on March 31, 2014, 86.05% of the paid-up share capital of the Company was in dematerialized form.

Address for Correspondence

Shareholders should address their correspondence to the Company's Registrar and Share Transfer Agents at the address mentioned above, contact person: Mr. Mahendra Mehta.

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

Market Price Data: High - Low During each month in the last financial year (In Rs.)

<u>Month</u>	<u>High</u>	<u>Low</u>
April, 2013	9.26	8.50
May, 2013	8.63	8.22
June, 2013	8.99	8.90
July, 2013	8.46	8.04
August, 2013	8.04	8.04
September, 2013	7.64	5.93
October, 2013	5.99	5.42
November, 2013	5.42	5.15
December, 2013	4.91	4.91
January, 2014	5.15	4.21
February, 2014	4.20	4.20
March, 2014	4.20	4.20

Distribution of shareholding on March 31, 2014

No. of Equity Shares held from to	Shareholders		Shareholding	
	Nos.	%	Nos.	%
0001 - 5000	2046	97.197	849123	16.329
5001 - 10000	23	1.093	164698	3.167
10001 - 20000	14	0.665	211878	4.075
20001 - 30000	6	0.285	142361	2.738
30001 - 40000	1	0.048	32800	0.631
40001 - 50000	1	0.048	49000	0.942
50001 - 100000	8	0.380	583752	11.226
100001 & Above	6	0.285	3166388	60.892
TOTAL	2105	100.00	5200000	100.00

Shareholding Pattern as on March 31, 2014 :

Category	No. of equity shares held	Percentage of shareholding
A. Promoter's holding		
1. Promoters*		
- Indian Promoters	23,60,271	45.39
- Foreign Promoters	Nil	0.00
Sub - Total	23,60,271	45.39
B. Non - Promoters Holding		
2. Institutional investors		
- Mutual Funds and UTI	5700	0.11
- Banks, Financial Institution, Insurance Companies	Nil	0.00
- FIIS	Nil	0.00
Sub - Total	5,700	0.11
3. Others		
- Body Corporate	9,80,277	18.85
- Indian Public	18,49,517	35.57
- NRI / OCBs	4,235	0.08
- Any other - In transit (De-materialized)	Nil	0.00
Sub - Total	28,34,029	54.50
Grand Total	52,00,000	100.00

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Industry Structure & Development - Media and Entertainment Industry**

The Indian media and entertainment industry grew by about 12 per cent in 2013 amid overall muted growth due to economic slowdown, but digitization of cable TV worked wonders for the television industry, according to a FICCI-KPMG report released ahead of FICCI Frames 2014. The Indian M&E industry grew from INR 728 billion in 2011 to INR 820 billion in 2012, registering an overall growth of 12.6 percent. While, 2012 was a challenging year for the industry, with some improvement likely in the global economy in 2013 and India's real GDP expected to be in the region of 6.1% to 6.7%, the prognosis for the Industry looks much better going forward. Given the impetus introduced by digitization, continued growth of regional media, upcoming elections, continued strength in the film sector and fast increasing new media businesses, the industry is estimated to achieve a growth of 11.8 percent in 2013 to touch INR 917 billion. Going forward, the sector is projected to grow at a healthy CAGR of 15.2 percent to reach INR 1661 billion by 2017, says the FICCI - KPMG Media & Entertainment 2013 report.

Business Overview

Cinerad Communications Limited

As per the latest information (Advance Estimates) of National Income for 2013-2014 (at constant 2004-2005 prices), released by the Central Statistics Office, the growth of Gross Domestic Product (GDP) at factor cost is estimated at 4.8 percent in 2013-2014, with agriculture & allied activities growing at 3.7 per cent, industry at 1.3 per cent and services at 6.2 per cent. The corresponding growth in GDP in 2012-2013 was 5.7 per cent, with agriculture and allied sector, industry and services growing at 1.9, 1.2 and 6.8 per cent, respectively. During 2013-2014 (April-February), as per the Index of Industrial Production (IIP), the industrial sector grew at 1 per cent as compared to 3 per cent growth during the previous year.

Opportunities

The Media and Entertainment (M&E) industry is one of the forecast going sector in India. The industry primarily involves the creation, aggregation and distribution of the content, products and service, news and information advertising and entertainment through various channels and platforms such as Television, Print, Radio and Films. The business services firm's new Global Entertainment & Media Outlook 2012-2017 forecasts that the sector will rise in value to \$2.2 trillion worldwide in 2017, up from \$1.7 trillion in 2012. According to FICCI-KPMG India Media & Entertainment industry report 2013, the M&E industry registered a growth from INR 728 billion in 2011 to INR 820 billion in 2012, registering an overall growth of 12.6 per cent. Backed by positive industry sentiment and growing media consumption, the industry is going to achieve growth of 11.8 % in 2013 to touch INR 917 billion. While television and print continued to dominate the Indian M&E industry, sectors such as gaming, digital advertising, and animation VFX grew at a faster rate and show tremendous potential in the coming years. By media channel, online advertising is expected to record the sharpest increase in expenditure.

Segment-wise Reporting

The Company has only one segment and segment-wise reporting does not apply to it.

Future Outlook

The Indian Entertainment and Media Industry have out-performed the Indian economy and is one of the fastest growing sectors in India. It is rising on the back of economic growth and rising income levels that India has been experiencing in the past years. This is significantly benefiting the entertainment and media industry in India as this is a cyclically sensitive industry and it grows faster when the economy is expanding. An added boost to the entertainment and media industry in India is from the demographic point of view where consumer spending is rising due to increasing disposable income on account of sustained growth in income levels and reduction of personal income tax over the last decade.

According to a report by the FICCI and research firm KPMG the growth of media and entertainment in times to come was going to be led by factors like increasing media penetration and per capita consumption in the sector across India, potential for growth in leisure platforms, immense penetration potential in the towns and rural markets, scope for digitization with film studios and music companies adopting digital prints and rising demand for same, rising consumer understanding enabling players to target their consumers specifically and build loyalty and regional media channels gaining popularity, different tastes of the audience and thereby different content and growth of the importance of the media. Additionally, convergence between entertainment, information and telecommunication is increasingly impacting India's overall media and entertainment industry.

As the company belongs to e-media & entertainment industry which revealed opened door for the company to Film industry, television, print, music and radio, the different main components of Indian media and entertainment sector. We at "Cinerad Communications Ltd" vision to be the biggest producer of news and print media in India in all languages.

The key growth drivers for the industry are expansion of multiplex screens resulting in better realizations, an increase in the number of digital screens facilitating wider releases, higher cable and satellite revenues, improving collections from the overseas markets and ancillary revenue streams like DTH, digital downloads, etc, which are expected to emerge in future

Internal Control & Systems

The Company maintains an adequate and effective internal control system commensurate with its size and complexity. We believe that these internal control systems provide a reasonable assurance that transactions are executed with management authorization and that they are recorded in all material respects to permit preparation of financial statements in conformity with established accounting principles and that the assets of the company are adequately safe-guarded against significant misuse and loss. Significant findings of the Internal Auditor are brought to the notice of the Audit Committee of the Board and corrective measures recommended for implementation.

Material development in Human Resources/Industrial Relations

The Company believes that the people are the key ingredient to the success of an Organisation. During the year under review, the Company recognized the importance and contribution of its human resources towards its growth and development and is committed to the development of their people.

Financial and Operational Performance

During the year your Company achieved revenue of Rs.13.30 lakhs as against Rs.10.29 lakhs in the previous year and recorded total loss of Rs.12.87 lakhs as against the loss of Rs.38.50 lakhs in the Financial Year 2011-12.

Cautionary Statement

The Statements forming part of the Director's Report may contain certain forward-looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

DECLARATION OF CODE OF CONDUCT

To
**The Members of
Cinerad Communications Limited,**

This is to confirm that the Board has laid down a code of conduct for all Board Members and Senior Management of the Company.

It is further confirmed that all the Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended March 31, 2014 as envisaged in Clause 49 of the listing agreement with Stock Exchange.

For Cinerad Communications Limited

Place : **Kolkata**
Date : **27th Day of May, 2014**

Pradeep Kumar Daga
Managing Director
DIN : 00080515

CEO/CFO CERTIFICATION

We have reviewed financial statements and the Cash Flow statement for the year and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- ii. These statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. Significant changes in the internal control during the year;
2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of board of directors

**Place: Kolkata
Date : 27.05.2014**

**Pradeep Kumar Daga
[CEO & Managing Director]**

M/s. Maroti & Associates

(Chartered Accountants)

Cinerad Communications Limited

9/12, Lal Bazar Street, Block-E, 3rd Floor,
Room No.2, Kolkata-700 001
Tel.:+913322319392/9391; Fax:+913322438371
E-mail: mkmaroti@gmail.com

**Auditors' Certificate on compliance of conditions of
Corporate Governance to the Members of**

Cinerad Communications Limited

We have examined the Compliance of the Conditions of Corporate Governance by **M/s. CINERAD COMMUNICATIONS LTD.** for the year ended on March 31, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of 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 confirm that the Company has generally complied with the conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

As required by the Guidance note issued by the institute of Chartered Accountants of India, we have to state that based on the report given by the Registrar of Company to the investor's Grievance Committee, there was no Investors' Grievance matter remaining unattended for more than 30 days as on 31st March, 2014, against the Company.

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

For MAROTI & ASSOCIATES
Chartered Accountants

(M.K.MAROTI)

Proprietor

M. No.057073

Firm Reg.No : 322770E

Place : **Kolkata**

Date : **27th Day of May, 2014**

M/s. Maroti & Associates

(Chartered Accountants)

Cinerad Communications Limited

9/12, Lal Bazar Street, Block-E, 3rd Floor,
Room No.2, Kolkata-700 001
Tel.:+913322319392/9391; Fax:+913322438371
E-mail: mkmaroti@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members

Cinerad Communications Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/s. CINERAD COMMUNICATIONS LIMITED**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's

preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the statement of Profit and Loss, of the **LOSS** for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us;

- d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For MAROTI & ASSOCIATES
Chartered Accountants**

**M.K.MAROTI
(Proprietor)
(M. No.057073)
(Firm Reg. No: 322770E)**

Place : **Kolkata**

Date : **27th Day of May, 2014**

ANNEXURES TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our Report of even date on the Accounts for the year ended on **31.03.2014**.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) All the fixed assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. As informed no material discrepancies were noticed on such verification.
c) There has been no disposal of fixed assets during the year.
2. The Company had No Inventories during the year hence clause 4(II) (a) (b) and (c) are not applicable to it.
3. a) The Company has not granted unsecured loans to parties covered in the Register maintained under Sec 301 of the Companies Act. Hence clause 4(III) (b) (c) and (d) are not applicable.
b) The Company has not taken unsecured Loan from Party covered in the Register maintained under Sec 301 of the Act Hence clause 4(III) (f) and (g) are not applicable.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. Further on the basis of our examinations and according to the information and explanations given to us we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control systems.
5. **a)** In our opinion and according to the information and explanations given to us we are of the opinion that the transactions in which Directors are interested as contemplated under Sec 299 of the Companies Act , 1956 and which required to be so entered in the register maintained under SEC 301 of the said Act , have been so entered
b) In our opinion and according to the information and explanations given to us the Company has not entered into any transaction made in pursuance of contracts or arrangements entered in the Register maintained under Sec 301 of the Companies Act 1956 exceeding Rs 5,00,000 / or more in respect of any party . Accordingly Paragraph (V) (b) of the order is not applicable.
6. The Company has not accepted any deposits from the public. In our opinion and according to the information and explanations given to us the directives issued by the Reserve Bank of India and the provisions of sections 58A. 58AA or any other relevant provisions of the Act and the rules framed there under, to the extent applicable have been complied with.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act,1956 in respect of services carried out by the Company
9. a) According to the records examined by us, the company is regular in depositing with appropriate authorities undisputed Income Tax Wealth Tax, Service Tax, Custom Duty, Excise Duty, Investor Education Protection Fund, Cess and other statutory dues applicable to it.

As informed to us provisions relating to Provident Fund, Employees State Insurance, Sales Tax, are not applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax Wealth Tax, Service Tax, Custom Duty, Excise Duty, Investor Education Protection Fund, Cess and other statutory dues were outstanding at the year end for a period of more than Six Months from the date they became payable other than those mentioned below:

Name of the Statute	Nature of Dispute	Period to Which it Relates	Amount	Forum where Dispute is pending
The Income Tax Act 1961	Tax	2011-12	₹ 40,42,850/-	CIT (A)

As informed to us provisions relating to Provident Fund, Employees State Insurance, Sales Tax, are not applicable to it.

10. The Company has accumulated losses at the end of the Financial Year which is more than fifty percent of the net worth of the company. Further it has incurred cash losses during the financial year ended on that date and in the immediately preceding financial year.
11. Based on our audit procedures and as per the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions or bank. There were no outstanding debentures during the year .
12. According to the information and explanations given to us and based on the documents and records produced to us , the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities
13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In respect of dealing / trading in shares in our opinion and according to the information and explanations given to us proper records have been maintained of the transactions and contracts and timely entries have been made therein in. The shares have been held by the Company in its own name
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not obtained any term loans. Accordingly clause 4(xvi) of the Order is not applicable.

17. According to the information and explanations given to us and on the basis of an overall examination of the balance sheet of the Company, we report that the Company has not utilized any funds raised on short term basis for long term investments.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.
19. The Company did not have any outstanding debentures during the year. Accordingly, clause 4(xix) of the order is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the order is not applicable.
21. Based upon audit procedures performed for the purposes of reporting the true and fair view of the financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported by the management during the year under audit.

For MAROTI & ASSOCIATES
Chartered Accountants

Place : **Kolkata**
Date : **27th Day of May, 2014**

M.K.MAROTI
(Proprietor)
(M. No.057073)
(Firm Reg. No: 322770E)

BALANCE SHEET AS AT 31ST MARCH, 2014

	Note No.	31st March, 2014	31st March, 2013
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	52,000,000	52,000,000
(b) Reserves and Surplus	3	(31,530,900)	(30,244,311)
(2) Non Current Liabilities			
(a) Deferred Tax Liability	4	1,480,296	1,923,296
(3) Current Liabilities			
(a) Short Term Provisions	5	600	-
(b) Other current liabilities	6	31,090	31,090
TOTAL		21,981,086	23,710,075
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets	7		
(i) Tangible Assets		5,075,850	6,538,121
(ii) Intangible Assets		461,772	920,596
(b) Long term loans and advances	8	182,034	192,034
(2) Current assets			
(b) Cash and cash equivalents	9	15,345,837	15,143,815
(c) Short Term Loans & Advances	10	915,593	915,509
TOTAL		21,981,086	23,710,075

SIGNIFICANT ACCOUNTING POLICIES 1
OTHER NOTES ON ACCOUNTS 16

For and on behalf of the Board

In terms of our report of even date
FOR MAROTI & ASSOCIATES
(Chartered Accountants)

Pradeep Kumar Daga **Vinita Daga**
Managing Director Director

(M.K. MAROTI)
(Proprietor)

Sweta Sethia
Company Secretary

M.No : 057073
Firm Reg No : 322770E

Date : 27th Day of May, 2014
Place : Kolkata

Statement of Profit & Loss Account For The Year Ended on 31st March, 2014

	PARTICULARS	Note No	31ST	31ST
			MARCH, 2014	MARCH, 2013
			₹	₹
I	OTHER INCOME	11	1,329,962	1,029,117
III TOTAL REVENUE (I + II)			1,329,962	1,029,117
II	EXPENSES			
	Employee Benefit Expenses	12	449,500	424,300
	Depreciation	13	1,921,095	1,921,095
	Other Expenses	14	688,956	610,694
TOTAL EXPENSES			3,059,551	2,956,088
III	Profit Before Tax		(1,729,589)	(1,926,971)
IV	TAX EXPENSES			
	a Current Tax		-	-
	b Deferred Tax		443,000	(1,923,296)
V	PROFIT / (LOSS) FOR THE PERIOD		(1,286,589)	(3,850,267)
VI	Earning Per Equity Share	15		
	a Basic		(0.25)	(0.74)
	b Diluted		(0.25)	(0.74)

SIGNIFICANT ACCOUNTING POLICIES

1

OTHER NOTES ON ACCOUNTS

16

For and on behalf of the Board

In terms of our report of even date

FOR MAROTI & ASSOCIATES

(Chartered Accountants)

(M.K. MAROTI)

(Proprietor)

M. No : 057073

Firm Reg No : 322770E

Pradeep Kumar Daga
Managing DirectorVinita Daga
DirectorSweta Sethia
Company Secretary

Date : 27th Day of May, 2014

Place : Kolkata

**NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

<u>NOTE - 2</u> <u>SHARE CAPITAL</u>	31ST MARCH, 2014	31ST MARCH, 2013
	₹	₹
<u>Authorised</u> 15,000,000 (P.Y. 15,000,000) Equity Shares of Rs.10/- each	150,000,000	150,000,000
<u>Issued, Subscribed & Paid up</u> 5,200,000 (P.Y. 5,200,000) Equity Share of Rs.10/- each, Fully Paid Up	52,000,000	52,000,000
	52,000,000	52,000,000

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

	31ST MARCH, 2014		31ST MARCH, 2013	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	5,200,000	52,000,000	5,200,000	52,000,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	5,200,000	52,000,000	5,200,000	52,000,000

B. TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity share having par value of Rs 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

C. Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER	31ST MARCH, 2014		31ST MARCH, 2013	
	Nos	%	Nos	%
(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)				
PRADEEP KUMAR DAGA	1,177,011	22.63	1,176,611	22.63
VINITA DAGA	1,183,260	22.76	1,176,611	22.63

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares

**NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

	31ST MARCH, 2014	31ST MARCH, 2013
	₹	₹
NOTE - 3		
<u>RESERVE & SURPLUS</u>		
Capital Reserve		
OP. Balance	10,500,000	10,500,000
A	10,500,000	10,500,000
General Reserve		
OP. Balance	-	(726,464)
Less: Transferred to Profit & Loss A/c	-	(726,464)
B	-	-
Securities Premium		
OP. Balance	39,788,290	39,788,290
C	39,788,290	39,788,290
Profit & Loss Account		
OP. Balance	(80,532,601)	(75,955,869)
Add: Loss for the year	(1,286,589)	(3,850,267)
Add: General Reserve Transferred	-	(726,464)
D	(81,819,190)	(80,532,601)
TOTAL (A+B+C+D)	(31,530,900)	(30,244,311)
NOTE - 4		
<u>DEFERRED TAX LIABILITIES</u>		
Timing Difference		
Opening Liability	1,923,296	-
Add: Created during the year	-	1,923,296
Less: Reversed during the year	443,000	-
Closing Liability	1,480,296	1,923,296
NOTE - 5		
<u>SHORT TERM PROVISIONS</u>		
Provision for Professional Tax	600	-
	600	-
NOTE - 6		
<u>OTHER CURRENT LIABILITIES</u>		
Liabilities For Expenses	31,090	31,090
	31,090	31,090

	31ST MARCH, 2014	31ST MARCH, 2013
	₹	₹
NOTE - 8 (Unsecured, Considered good) <u>LONG TERM LOANS & ADVANCES</u> (Unsecured, Considered good)		
Security Deposit	182,034	182,034
Other Advances (Unsecured, Considered doubtful)	-	10,000
	182,034	192,034
NOTE - 9 <u>CASH & CASH EQUIVALENTS</u>		
Cash in hand (As certified)	260,646	165,067
Balances with Schedule Bank in Current Account	15,085,191	14,978,748
	15,345,837	15,143,815
NOTE - 10 <u>SHORT TERM LOANS & ADVANCES</u>		
Advance Tax paid for FBT and Tax Deducted at Source	915,509	915,509
Employer's contribution to PF	84	-
	915,593	915,509
NOTE - 11 <u>OTHER INCOME</u>		
Dividend on Mutual Fund	-	840,345
Profit on sale of Mutual Fund	1,329,962	128,772
Liabilities for Expense Payable Written Off	-	60,000
	1,329,962	1,029,117
NOTE - 12 <u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary & Allowances	209,500	266,200
Directors Remuneration	240,000	140,000
Bonus	-	18,100
	449,500	424,300
<u>DEPRECIATION</u>		
Depreciation	1,921,095	1,921,095
	1,921,095	1,921,095

	31ST MARCH,2014	31ST MARCH,2013
	₹	₹
<u>NOTE - 14</u>		
<u>OTHER EXPENSES</u>		
Advertisement Expenses	76,924	83,155
Audit Fees	29,775	28,090
Bank Charges	28	197
Business Promotion	3,500	-
Depository Expenses	33,708	33,708
Electric Expenses	-	4,332
Filing Fees	2,000	1,000
Internal Audit Fees	3,000	3,000
Legal & Professional Charges	59,238	54,978
Listing Fees	40,261	28,090
Meeting Expenses	74,647	-
Miscellaneous Expenses	8,974	14,995
Postage & Telephone	26,576	17,711
Printing & Stationery	54,211	54,714
Rent, Rates & Taxes	228,600	213,000
Transfer Agent Fees	44,944	48,398
Travelling & Conveyance	2,570	25,326
	688,956	610,694
<u>NOTE - 15</u>		
<u>EARNING PER SHARE</u>		
Net Profit after tax as per Statement of Profit and Loss (A)	(1,286,589)	(3,850,267)
weighted Average number of equity shares outstanding (B)	5,200,000	5,200,000
Basic and Diluted Earnings per share (₹) [A/B]	(0.25)	(0.74)
Face value per equity share (₹)	10	10

NOTE - 7**FIXED ASSETS**

Description	Gross Block			Depreciation			Net Block		
	As on 01.04.2013	Addition	Deletion	As on 31.03.2014	Upto 31.03.2013	For the year	Upto 31.03.2014	As on 31.03.2014	As on 31.03.2013
<u>Tangible Assets</u>									
Office Equipment	674,188	-	-	674,188	229,111	32,024	261,135	413,053	445,077
Plant & Machinery	30,061,895	-	-	30,061,895	24,001,188	1,427,940	25,429,128	4,632,767	6,060,707
Furniture & Fixtures	36,441	-	-	36,441	4,104	2,307	6,411	30,030	32,337
Sub Total (A)	30,772,524	-	-	30,772,524	24,234,403	1,462,271	25,696,674	5,075,850	6,538,121
<u>Intangible Assets</u>									
Software's	2,830,500	-	-	2,830,500	1,909,904	458,824	2,368,728	461,772	920,596
Sub Total (B)	2,830,500	-	-	2,830,500	1,909,904	458,824	2,368,728	461,772	920,596
Total	33,603,024			33,603,024	26,144,307	1,921,095	28,065,402	5,537,622	7,458,717
Previous Year	33,603,024	-	-	33,603,024	24,223,212	1,921,095	26,144,307	7,458,717	-

NOTE - 1**Significant Accounting Policies :****01. ACCOUNTING CONVENTIONS**

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 1956 and applicable mandatory Accounting Standards as notified by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

02. FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation and impairment if any. Cost comprises the purchase price inclusive of duties, taxes, and incidental expenses upto the date, the asset is ready for its intended use.

03. DEPRECIATION

Depreciation on Fixed Assets are provided on Straight-line Method at the rates prescribed in the Schedule-XIV of the Companies Act, 1956.

Depreciation on fixed assets added / disposed off during the year, is provided on pro-rata basis with reference to the date of addition / disposal.

In a case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

04. INTANGIBLE ASSETS

Intangible Assets are recognized if:

It is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost/fair value of the assets can be measured reliably.

05. IMPAIRMENT OF FIXED ASSETS

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

06. EARNING PER SHARE

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

07 INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other Investments are classified as Non-Current Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Non-Current Investments are considered 'at cost' on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

08 RECOGNITION OF INCOME & EXPENDITURE

Income and expenditure are accounted for on accrual basis. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the shareholder's right to receive payment is established by the balance sheet date. Income from Mutual Fund will be accounted for at the time of Redemption.

09 CONTINGENCIES :

These are disclosed by way of notes on the Balance sheet. Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and material effect on the position stated in the Balance Sheet.

10 PROVISIONING FOR DEFERRED TAXES

The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from " timings difference " between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date . The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

11 PRELIMINARY EXPENSES

Preliminary Expense is amortised over a period of Five years.

12 TAXES ON INCOME

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

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets / liabilities on timing difference, being the difference between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

NOTE 16 OTHER NOTES ON ACCOUNTS

- 1 Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.
- 2 Loans, advances and sundry creditors balances are subject to confirmation by the respective parties.
- 3 The management has assessed that there is no impairment of Fixed Assets requiring provision in the Accounts. Accordingly, there is no debit to the Profit & Loss Account for the impairment of Assets.

4 Deferred Taxation :

No Provision has been made for Deferred Tax Assets in respect of assessed unabsorbed brought forward losses and unabsorbed depreciation as per Income Tax Act in view on uncertainty of income that will be available for realisation of the said asset.

5 Segment Report :

The Company is not engaged in any business during the year so Segment Reporting as per Accounting Standard 17 is not applicable.

6 Related Party Disclosure :

As per accounting standard 18 the information for related parties is given below:

Name of the related parties**KEY MANAGEMENT PERSONNEL (KMP)**

1. Pradeep Kumar Daga
RELATIVES OF (K M P)
1. Vinita Daga

RELATED PARTY TRANSACTION

Sl. No.	Nature Of Transaction	Relation	31/03/2014 (Rs)	31/03/2013 (Rs)
	Directors Remuneration (Salary)			
1	Pradeep Kumar Daga	Key Management Person	240,000	140,000

- 7 The Company has Complied this information based on the current information in its possession. As at 31.03.2014, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under Micro, Small and Medium Enterprise Development Act, 2006.

Amount due to Micro Small and Medium Enterprises as on 31.03.2014 RS. NIL (PY RS NIL)

- 8 No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.
- 9 No provision has been made on account of gratuity as there are no employees who have completed the required number of years as per the Payment of Gratuity Act, 1972.
- 10 Previous Year figures have been regrouped, rearranged or re-casted wherever considered necessary.

For and behalf of the Board

In terms of our report of even date
For MAROTI & ASSOCIATES
(CHARTERED ACCOUNTANTS)

Pradeep Kumar Daga
Managing Director

Vinita Daga
Director

Sweta Sethia
Company Secretary

M. K. Maroti
(Proprietor)

M. No. 057073

Date : 27th Day of May, 2014

FIRM REG NO : 322770E

Place : Kolkata

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	31ST MARCH, 2014		31ST MARCH, 2013	
	Rs.		Rs.	
1. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax (a)		(1,729,589)		(1,926,971)
Add :				
Depreciation	1,921,095		1,921,095	
Less :				
Dividend on Mutual Fund	-		(840,345)	
Profit on sale of Mutual Fund	(1,329,962)		(128,772)	
Liabilities for Expense Payable Written Off	-		(60,000)	
Sub Total - (b)		591,133		891,977
Operating Profit before Working Capital Changes (a + b)		(1,138,456)		(1,034,994)
Adjustments :				
Increase / (Decrease) in Current Liabilities	600		(149,100)	
Decrease in Loans & advances	9,916		189,816	
Adjustment for IT provisions & TDS	-		-	
Sub Total - (c)		10,516		40,716
Net Cash from Operating Activities before Taxes Paid		(1,127,940)		(994,278)
Less: Taxes paid		-		-
Net Cash from Operating Activities A		(1,127,940)		(994,278)
2. CASH FLOW FROM INVESTING ACTIVITIES				
(Increase) / Decrease in Investment	-		15,010,962	
Purchase of Fixed Assets	-		-	
Other income received	1,329,962		1,029,117	
Net Cash from Investing Activities B		1,329,962		16,040,079
3. CASH FLOW FROM FINANCING ACTIVITIES				
Capital raised during the year	-		-	
Profit/(Loss) of Transferor Companies	-		-	
Amalgamation Reserve	-		-	
Net Cash from Financing Activities C		-		-
Net Increase in Cash/Cash Equivalent (A+B+C)		202,022		15,045,802
Cash/Cash Equivalents (Opening)		15,143,815		98,016
Cash/Cash Equivalents (Closing)		15,345,837		15,143,815

Notes

1 Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 issued by the Institute of Chartered Accountants of India

2 Cash and Cash Equivalent

Cash in hand

Cash at bank

31.03.2014 **31.03.2013**

260,646 165,067

15,085,191 14,978,748

15,345,837 **15,143,815**

For and on behalf of the Board

In terms of our report of even date
For MAROTI & ASSOCIATES
(CHARTERED ACCOUNTANTS)

Pradeep Kumar Daga
Managing Director

Vinita Daga
Director

Sweta Sethia
Company Secretary

M. K. Maroti, FCA
(Proprietor)

M. No. 057073
FIRM REG NO : 322770E

Date : 27th Day of May, 2014
Place : Kolkata

FORM NO. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies Share Capital and Debentures) Rules, 2014]

To,

Cinerad Communication Limited

Om Heera Panna Premises Co-Op. Society Ltd.,

Premises No.55, Ground Floor,

I am / We are _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S—

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's Name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) e-mail id:
- (h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

Name:

Address:

Name of Security Holder(s)

Signature

Witness with name and address

- 1 Please read the instructions given below very carefully. If the form is not filed as per instructions, the same will be rejected.
- 2 The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate.
- 3 If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- 4 A nomination must be witnessed by two witnesses. A nomination form not witnessed by two witnesses will be rejected.
- 5 A minor can be nominated and in that case the name and address of the Guardian shall be given by the holder.
- 6 The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
- 7 Transfer of Shares in favour of a nominee shall be a valid discharge by the Company against the legal heir(s).
- 8 Only one person can be nominated for a given folio.
- 9 Details of all holders in a folio need to be filed; else the nomination will be rejected.
- 10 The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee/guardian.
- 11 Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- 12 The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the Shareholders.
- 13 Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- 14 The Company will not entertain any claims other than those of a registered nominee.
- 15 The nomination can be varied or cancelled by executing fresh nomination form.
- 16 For shares held in dematerialised form nomination is required to be filled with the Depository Participant.

<u>FOR OFFICE USE ONLY</u>	
Nomination Registration Number	
Date of Registration	
Checked By (Name and Signature)	

E-MAIL ADDRESS REGISTRATION FORM

In continuation of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively Issued by Ministry of Corporate Affairs, Government of India and pursuant to Section 101 of the Companies Act, 2013 & Rule 18(3)(i) of the Companies (management & Administration) Rule, 2014 & Rule 11 Companies (Accounts) Rule, 2014.

(For shares held in physical form)

To
M/s. Cinerad Communications Limited
Om Heera Panna Premises Co-Op. Society Ltd.,
Premises No.55, Ground Floor,
Oshiwara, Andheri(W), Mumbai-400053

Sub : E-mail ID registration & Service of documents through electronic mode.

Dear Sir,

I/We, Member(s) of M/s. **Cinerad Communications Limited**, hereby give my/our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) submit to you as under:

Kindly use my/our Email ID for serving the documents in electronic mode. I/We request you to note my/our e-mail address as mention below. If there will be any change in the e-mail address, I/We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

Thanking you,
Yours faithfully

(Signature of First/Sole Member)

Place :
Date:

CINERAD COMMUNICATIONS LIMITED

Regd. Off. : Premises No.55, Ground Floor, Om Heera Panna Premises Co-op. Society Ltd.
Oshiwara, Andheri (W), Mumbai-400053, Maharashtra.
Phone: +91 22 3292 3747 & Fax: +91 22 2201 9291

Corp. Off. : Subol Dutt Building, 13, Brabourne Road. Kolkata-700001 (W.B)
Phone: +91 33 2231 5686-87 & Fax: +91 33 22315683

E-mail:cinerad@responce.in. Website : www.cineradcommunications.com

CIN: L92100MH1986PLC040952

ATTENDANCE SLIP

Regd. Folio / DP ID & Client ID

Name and Address of the Shareholder

1. I hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company being held on 20th September, 2014 at 11.30 A.M. at "Kilachand Conference Room", 2nd Floor, India Merchant Chambers Building, IMC Marg, Churchgate, Mumbai- 400 020.

2. Signature of the Shareholder/Proxy Present

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

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

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

(E-Voting Sequence No.)	USER ID.	PASSWORD
140821073	Please refer note no 16 in the Notice of AGM	

CINERAD COMMUNICATIONS LIMITED

Regd. Off. : Premises No.55, Ground Floor, Om Heera Panna Premises Co-op. Society Ltd.
 Oshiwara, Andheri (W), Mumbai-400053, Maharashtra.
 Phone: +91 22 3292 3747 & Fax: +91 22 2201 9291

Corp. Off. : Subol Dutt Building, 13, Brabourne Road. Kolkata-700001 (W.B)
 Phone: +91 33 2231 5686-87 & Fax: +91 33 22315683
 E-mail: cinerad@responce.in. Website : www.cineradcommunications.com

CIN: L92100MH1986PLC040952

PROXY FORM

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

CIN	: 92100MH1986PLC040952
Name of the Company	: Cinerad Communications Limited
Registered Office	: Premises No.55, Ground Floor, Om Heera Panna Premises Co-Op. Society Ltd., Oshiwara, Andheri(W), Mumbai-400053
Name of the member(s)
Registered Address
Email ID
Folio No./ Client ID
DP ID
I / We, being the member(s) of Shares of the above named company, hereby appoint:	

Name	Address
E-mail ID	Signature..... or failing him;
Name	Address
E-mail ID	Signature.....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 28th Annual General Meeting of the company, to be held on Saturday, the 20th September, 2014 at 11.30 A.M. at Kilachand Conference Room, 2nd Floor, India Merchant Chambers Building, IMC Marg, Churchgate, Mumbai- 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS	Optional*	
	For	Against
Ordinary Resolution to consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.		
Ordinary Resolution for Re-appointment of Mrs. Vinita Daga who retire by rotation.		
Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration.		
Ordinary Resolution for appointment of Mr. Dilip Kumar Hela as an Independent Director.		
Ordinary Resolution for appointment of Mr. Bishambar Pachisia as an Independent Director.		
Special Resolution for adoption of New Article of Association as per new companies Act.		

Signed this day of 2014

Signature of Shareholder :

Signature of Proxy holder(s) :



- (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 Annual General Meeting.
- (3) It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of member(s) in above box before submission.

**Form No. MGT-12
Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies
(Management and Administration) Rules, 2014]

Name of the Company : Cinerad Communications Limited
Registered Office : Premises No.55, Ground Floor, Om Heera Panna Premises
Co-Op. Society Ltd., Oshiwara, Andheri(W), Mumbai-400053
CIN : 92100MH1986PLC040952

BALLOT PAPER

Sl.No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in Dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Ordinary Resolution to consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors			
2.	Ordinary Resolution for Re-appointment of Mrs. Vinita Daga who retire by rotation.			
3.	Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration.			
4.	Ordinary Resolution for appointment of Mr. Dilip Kumar Hela as an Independent Director.			
5.	Ordinary Resolution for appointment of Mr. Bishambar Pachisia as an Independent Director.			
6.	Special Resolution for adoption of New Article of Association as per new companies Act.			

Place:

Date:

(Signature of the shareholder*)

(*as per Company records)

BOOK POST



If undelivered please return to:
CINERAD COMMUNICATIONS LIMITED
Regd. Office:
Premises No. 55, Ground Floor,
Om Heera Panna Premises Co-op. Society Ltd.,
Oshiwara, Andheri (W), Mumbai - 400 053