



# WARNER

MULTIMEDIA LIMITED

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**34<sup>TH</sup>**  
**ANNUAL REPORT**  
**2016-2017**



# WARNER MULTIMEDIA LIMITED

## BOARD OF DIRECTORS

Jagdish Prasad Purohit	Chairman & Managing Director
Kailash Prasad Purohit	Non-Executive Director
Ram Prakash Chowdhary	Independent Director
Saroj Devi Kothari	Independent Director

## COMPLIANCE OFFICER

Ms. Nandini Agarwal

## REGISTERED OFFICE

P-27, Princep Street, 3rd Floor  
Kolkata-700 072

## BANKERS

Kotak Mahindra Bank

## AUDITORS

**M/s. B. S. Kedia & Co.**

Chartered Accountants

8/1, Lal Bazar Street, 1st Floor,  
Room No. 8, Kolkata - 700 001

## REGISTRAR & SHARE TRANSFER AGENT

**Purva Share Registry (India) Pvt. Ltd.**

No. 9, Shiv Shakti Ind. Estate

Gr. Floor, J. R. Boricha Marg

Lower Parel, Mumbai-400 011

## ANNUAL GENERAL MEETING

Date	:	25 <sup>th</sup> September, 2017
Time	:	3.30 P.M.
Venue	:	"Palki", Narayanpur Main Road, Partha Nagori Bus Stop, Near Lal Kuthi, Kolkata - 700 136

Corporate Identification No.  
L92100WB1983PLC036338

34<sup>TH</sup>  
**ANNUAL REPORT**  
2016 - 2017

## C O N T E N T S

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*Members are requested to bring their copy of Annual Report at the time of Meeting*

**NOTICE**

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the members of **WARNER MULTIMEDIA LIMITED** will be held on Monday, the 25<sup>th</sup> September 2017 at 3.30 P.M. at “Palki”, Narayanpur Main Road, Partha Nagori Bus Stop, Near Lal Kuthi, Kolkata - 700 136 to transact the following businesses as :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Directors’ Report and Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2017.
2. 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 Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and based on the recommendations of the Audit Committee, to fill up the casual vacancy caused due to the resignation of existing Auditors B. S. Kedia & Co., Chartered Accountants, Kolkata, M/s. Deepak Acharya & Associates, Chartered Accountants, Kolkata (FRN No. 329654E), who have offered themselves for appointment as Auditors to the Company and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby appointed as Statutory Auditors of the Company and to hold office from the conclusion of the 34<sup>th</sup> Annual General Meeting up to the conclusion of the 39<sup>th</sup> consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration plus out of pocket expenses at actuals, as may be decided by the Board of Directors of the Company.”

Kolkata, May 30, 2017

By order of the Board  
**For Warner Multimedia Limited**

**Registered Office :**

P-27, Princep Street, 3<sup>rd</sup> Floor  
Kolkata-700 072

**Nandini Agarwal**  
Company Secretary

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company’s Registered Office not less than forty-eight hours before the Meeting.

Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

2. The Register of Member and the Share Transfer Books of the Company will remain closed from 19<sup>th</sup> September 2017 to 25<sup>th</sup> September 2017 (both days inclusive).

3. 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 Annual General Meeting.
4. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
6. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail id [warner\\_multimedia@gmail.com](mailto:warner_multimedia@gmail.com) for quick and prompt redressal of their grievances.
7. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
8. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the appropriate authorities to the Annual General Meeting.
9. Members, desirous of getting any information about the accounts of the Company are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
10. Members are requested to intimate change in their address immediately to M/s Purva Sharegistry (India) Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011
11. Members holding shares in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Sharegistry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
12. The Securities and Exchange Board of India (SEBI) vide Circular ref. no. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.  
SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:
  - a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
  - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
  - c) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
13. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.

14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
15. Copies of Annual Report 2017 are being sent by electronic mode only to those members whose email address are registered with the Company Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2017 are being sent by the permitted mode.
16. The Notice for the 34<sup>th</sup> AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all those members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting.
17. Members may also note that the Notice of the 34<sup>th</sup> AGM and the Annual Report for 2016-2017 will also be available on the Company's website [www.warnermultimedia.in](http://www.warnermultimedia.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : [warner.multimedia@gmail.com](mailto:warner.multimedia@gmail.com)
18. A route map showing directions to reach the venue of the 34<sup>th</sup> Annual General Meeting is given at the end of the Report.
19. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
20. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice, are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 22, 2017.
21. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Ms. Gayatri Phatak, Scrutinizer, C/o Purva Sharegistry (India) Private Limited, Unit: Warner Multimedia Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011, Tel. No: +91 22-2301 8261, Fax No : +91 22- 2301 2517, E-mail : [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in) so as to reach her on or before September 21, 2017 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
22. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 34<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

23. The facility of voting, through ballot/polling paper shall also be made available at the venue of the 34<sup>th</sup> AGM. The Members attending the AGM, who have not casted their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
24. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.warnermultimedia.in](http://www.warnermultimedia.in) within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited, where the shares of the Company are listed.
25. The Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
26. The details for voting electronically are as under –
- a) Date and time of commencement of voting through electronic means: **Friday, September 22, 2017 at 9.00 A. M.**
  - b) Date and time of end of voting through electronic means beyond which voting will not be allowed : **Sunday, September 24, 2017 at 5.00 p. m.**
  - c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 18, 2017**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**
  - d) Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
  - e) Details of Scrutinizer: Gayatri Phatak, Practising Company Secretary (ACS No. 31886), Prop., M/s. G. S. Bhide & Associates, Vapi (Gujarat). E-mail: [gayatribhideandco@gmail.com](mailto:gayatribhideandco@gmail.com).
  - f) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify the vote subsequently.

**27. The instructions for Members for e-voting are as under:**

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

- i Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- ii Click on "Shareholders" tab
- iii Now, select the Company Name WARNER MULTIMEDIA LIMITED from the drop down menu and click on "SUBMIT"
- iv Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in the instructions (iv).</li> </ul>

- viii After entering these details appropriately, click on “SUBMIT” tab.
- ix Members holding shares in physical form will then directly reach to the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for Company Name WARNER MULTIMEDIA 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 the 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 changed 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 Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**xix Note for Institutional Shareholders and Custodians**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- Scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Kolkata, May 30, 2017

By order of the Board  
**For Warner Multimedia Limited**

**Registered Office :**

P-27, Princep Street, 3<sup>rd</sup> Floor  
Kolkata-700 072.

**Jagdish Prasad Purohit**  
(DIN : 00083125)  
Chairman & Managing Director

## DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the 34<sup>th</sup> Annual Report of your Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March 2017.

(₹ in Lakh)

Financial Results	Year Ended 31.03.2017	Year Ended 31.03.2016
Income	22.21	8.12
Profit/(Loss) before Tax & Extraordinary Items	(14.83)	(15.08)
Less : Provision for Taxation (Including Deferred Tax)	0.00	0.00
Profit/(Loss) after Tax	(14.83)	(15.08)
Add : Prior Period Adjustments	0.92	-
Add : Balance brought forward from Previous Year	(2587.68)	(2572.60)
Balance carried forward to Next Year	(2601.59)	(2587.68)

### OVERVIEW OF ECONOMY

India is projected to grow by 7.7 per cent in fiscal 2017, remaining the fastest growing large developing economy, as it benefits from strong private consumption and gradual introduction of significant domestic reforms, a United Nations report said.

The report said India has positioned itself as the most dynamic emerging economy among the largest countries and is expected to remain the fastest growing on the back of robust private consumption and significant domestic reforms gradually being implemented by the government. It estimated that in the 2016 fiscal, India grew by 7.6 per cent.

In India, "investment demand is expected to slightly pick up, helped by monetary easing, government efforts towards infrastructure investments and public-private partnerships, and the implementation of domestic reforms such as the introduction of the Goods and Services Tax (GST) Bill," the report said. It added that the GST reform constitutes a "major change" by establishing a new uniform tax rate.

### PERFORMANCE HIGHLIGHTS & OUTLOOK

The performance of the Company for the year was continued to be disappointed due to lack of availability of working capital.

Gross Sales/Revenue for the year was stood at ₹ 22.21 lakh in comparison to last financial year's revenue of ₹ 8.12 lakh. In term of Net Profit/(Loss), the Company has suffered net loss of ₹ (14.83) lakh in comparison to last years' loss of ₹ (15.08) lakh.

Outlook for next financial year is looking bearish and there is very little hope of revival.

### DIVIDEND AND RESERVES

Due to carried forward losses and because of losses earned during the year, your Directors do not recommend any Dividend during the year under review.

During the year under review, nil amount was being transferred to General Reserves.

### SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2017 was ₹ 18.5554 Crore. During the year under review, the

Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2017, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

### **FINANCE AND ACCOUNTS**

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits/(loss) and cash flows for the year ended 31<sup>st</sup> March 2017.

The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **SUBSIDIARY COMPANY**

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

### **RELATED PARTY TRANSACTIONS**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of Listing Regulations; during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted and thus disclosure in term of Section 134(3)(h) r/w Rule 8(2) of the Companies (Accounts) Rules, 2014 and under Regulation 34(3) & 53(f), Para A of Schedule V of SEBI (LODR) Regulations, 2015 is attached as Annexure I. Further, there are no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

### **MANAGEMENT DISCUSSIONS & ANALYSIS**

The Management Discussion and Analysis on the operations of the Company as prescribed under Part B of Schedule V read with regulation 34(3) of the Listing Regulations, 2015 is provided in a separate section and forms part of the Directors' Report.

### **CHANGE IN NATURE OF BUSINESS, IF ANY.**

There are no changes in the nature of business in the financial year 2016-17.

### **BOARD EVALUATION**

The Board of Directors have laid down the manner for carrying out an annual evaluation of its own performance, its various Committees and individual directors pursuant to the provisions of the Act and relevant Rules and the Corporate Governance requirements are in compliance with Regulation 17 of Listing Regulations, 2015. The performance of

the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria such as Board Composition, process, dynamics, quality of deliberations, strategic discussions, effective reviews, committee participation, governance reviews etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as Committee composition, process, dynamics, deliberation, strategic discussions, effective reviews etc. The Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as transparency, analytical capabilities, performance, leadership, ethics and ability to take balanced decisions regarding stakeholders etc.

#### **NUMBER OF MEETINGS OF THE BOARD**

The details of the Board Meetings and other Committee Meetings held during the financial year 2016-17 are given in the separate section of Corporate Governance Report.

#### **BOARD COMMITTEES**

All Committees of the Board of Directors are constituted in line with the provisions of the Companies Act, 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **MANAGEMENT**

There is no change in Management of the Company during the year under review.

#### **DIRECTORS**

During the year under review, there is no change in the composition of Board of Directors of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of Listing Regulations.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

#### **INDEPENDENT DIRECTORS**

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

As per requirements of Regulation 25 of Listing Regulations, a person shall not serve as an independent director in more than seven listed entities: provided that any person who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities. Further, independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.

#### **DETAILS OF DIRECTORS / KMP APPOINTED AND RESIGNED DURING THE YEAR**

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	-	-	-	-

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, TRIBUNALS OR COURTS**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

#### **MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE**

**END OF THE FINANCIAL YEAR AND DATE OF REPORT**

There have been no material changes and commitments affecting the financial position of the Company between the end of Financial Year and date of the report.

**DIRECTORS RESPONSIBILITY STATEMENT**

To the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

1. that in the preparation of the Annual Accounts for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts have been prepared on a going concern basis;
5. that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**INFORMATION TECHNOLOGY**

Innovation and Technology are synonymous with the Company. The investment in technology acts as a catalyst and enables the Company to be innovative.

**BUSINESS RISK MANAGEMENT**

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

However, provision of Regulation 21 of Listing Regulations for constitution of Risk Management Committee is not applicable to the Company.

**INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY**

Your Company has an Internal Control System, which is commensurate with the size, scale, scope and complexity of its operations. To maintain its objectivity and independence, an independent firm of Chartered accountants has been appointed as the Internal Auditors, who report to the Chairman of the Audit Committee of the Board.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in your Company, its compliance with operating systems, accounting procedures and policies of your Company. Based on the report of the Internal Auditors placed before the Audit Committee, process owners undertake corrective action in their respective areas and thereby strengthen the controls. The internal controls have been reported by the Auditors to be adequate and effective during the year.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company i.e. [www.warnermultimedia.in](http://www.warnermultimedia.in)

**RESEARCH & DEVELOPMENT**

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

**AUDITORS****Statutory Auditors**

Existing Auditors M/s B. S. Kedia & Co., Chartered Accountants, Kolkata who are retiring in ensuring Annual General Meeting have expressed their un-willingness to re-appoint themselves as Auditors of the Company.

In place of existing Auditors, the Audit Committee recommended M/s Deepak Acharya & Associates (FRN 329654E), Chartered Accountants, Kolkata for appointment to audit the accounts of the Company from the conclusion of the 34<sup>th</sup> Annual General Meeting up to the conclusion of the 39<sup>th</sup> consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM). As required under the provisions of Section 139 & 142 of the Companies Act, 2013 the Company has obtained written confirmation under Rule 4 of the Companies (Audit and Auditors) Rules, 2014 from M/s. Deepak Acharya & Associates; that they are eligible for appointment as auditors, and are not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949, or the rules and regulations made there-under.

The proposed appointment is as per the term and within the limits laid down by or under the authority of the Companies Act, 2013 and that there are no proceedings pending against them or any of their partners with respect to professional conduct.

**Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Sinu Surolia, Company Secretaries in Practice (C. P. No. 17293) to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed in this Annual Report as Annexure II.

**EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March, 2017 made under the provisions of Section 92(3) of the Act is attached as Annexure III to this report.

**PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the same is not applicable to the Company as none of employee is drawing remuneration in excess of the limits set out in the said rules and thus no disclosure has been provided in this Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 by way of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016 dated June 30, 2016 ("Amended Managerial Remuneration Rules, 2016"), the report is not applicable to the Company.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES**

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

**PARTICULARS UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013**

Since the Company is into the business of Financing and Investment activities in Shares and Securities; the information regarding Conservation of Energy, Technology Absorption, Adoption and Innovation, as defined under section 134(3) (m) of the Companies Act, 2013 read with Rule, 8(3) of the Companies (Accounts) Rules, 2014, is reported to be NIL.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

**PUBLIC DEPOSITS**

During the year under review, your Company has not accepted any deposits from the public within the meaning of section 73 of the Companies Act 2013 and the rules there under.

**REPORT ON CORPORATE GOVERNANCE**

As per Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

**CAUTIONARY STATEMENT**

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

**APPRECIATION**

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Kolkata, May 30, 2017

By order of the Board  
**For Warner Multimedia Limited**

**Registered Office :**

P-27, Princep Street, 3<sup>rd</sup> Floor  
Kolkata-700 072.

**Jagdish Prasad Purohit**  
(DIN : 00083125)  
Chairman & Managing Director

## MANAGEMENT DISCUSSIONS & ANALYSIS

### MACRO ECONOMIC ENVIRONMENT

Projecting a growth rate of 7.5 percent for 2015-16, the World Bank suggested that India should step up economic reforms and encourage domestic companies to become “globally competitive”.

“GDP growth (at market prices) is expected to accelerate to 7.5 percent in 2015-16 reaching 8 percent in 2017-18. Acceleration in growth is conditional on the rate of investment picking up to 11 percent during FY16 to FY18.

Recognising the government’s efforts, the Update said it has embarked on an “energetic progress” in several policy areas and the pace of these efforts would need to be maintained or even stepped up to unleash the productivity and scale enhancement needed for the Indian firms to become “globally competitive”.

The World Bank said the Indian economy has been on the upturn in the past three quarters -- growth accelerated, inflation declined, the current account deficit narrowed and external buffers replenished.

### REVIEW OF OPERATIONS & SEGMENTAL PERFORMANCE

Gross Sales/Revenue for the year was stood at ₹ 22.21 lakh in comparison to last financial year’s revenue of ₹ 8.12 lakh. In term of Net Profit/(Loss), the Company has suffered net loss of ₹ (14.83) lakh in comparison to last years’ loss of ₹ (15.08) lakh.

### BUSINESS SEGMENT

Virtually there were no business activities during the year under review apart from few transactions which have been carried out in Shares & Securities, thus there is no reportable Segment as required under AS17 issued by the Institute of Chartered Accountants of India.

### OPPORTUNITIES

After a dip from almost 8% in FY16 to an estimated 6.7% in FY17, the Reserve Bank of India (RBI) projects real gross domestic product (GDP) growth to pick up to 7.4% in FY18, similar to the market consensus of about 7.5%. I, however, believe that real GDP growth is likely to remain unchanged at 6.8% in FY18 (estimate for FY17 is also 6.8%), with downside risks.

Lower government spending and wider—though not concerning—current account deficit (CAD) could entirely offset the expected pick-up in private spending. Possible disruption due to implementation of goods and services tax (GST) could temporarily have an impact on tax revenue, further curtailing government spending, and thus, GDP growth.

### THREATS & CONCERNS

Against the backdrop of robust macro-economic stability, the year was marked by two major domestic policy developments, the passage of the Constitutional amendment, paving the way for implementing the transformational Goods and Services Tax (GST), and the action to demonetise the two highest denomination notes. The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India’s cooperative federalism. Demonetisation has had short-term costs but holds the potential for long term benefits. Follow-up actions to minimize the costs and maximise the benefits include: fast, demand-driven, remonetisation; further tax reforms, including bringing land and real estate into the GST, reducing tax rates and stamp duties; and acting to allay anxieties about over-zealous tax administration. These actions would allow growth to return to trend in 2017-18, following a temporary decline in 2016-17. Looking further ahead, societal shifts in ideas and narratives will be needed to overcome three long-standing meta-challenges: inefficient redistribution, ambivalence about the private sector and property rights, and improving but still-challenged



state capacity. In the aftermath of demonetisation, and at a time of gathering gloom about globalisation, articulating and embracing those ideational shifts will be critical to ensuring that India's sweet spot is enduring not evanescent.

### **HUMAN RESOURCES**

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2016-2017, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

### **CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY**

The provision of the Section 135 and Schedule VII of the Companies Act, 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 effective from April 1, 2014 relating to CSR Initiatives are not applicable to the Company.

### **COMPLIANCE**

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Kolkata, May 30, 2017

By order of the Board  
**For Warner Multimedia Limited**

### **Registered Office :**

P-27, Princep Street, 3<sup>rd</sup> Floor  
Kolkata-700 072.

**Jagdish Prasad Purohit**  
(DIN : 00083125)  
Chairman & Managing Director

Annexure – I

**DETAILS OF RELATED PARTY TRANSACTIONS**

- A. (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

All related party transactions entered during the year were in ordinary course of business and on arm’s length basis and the same have been disclosed under Note No. 10-13 of the Notes to Financial Statements.

No material related party transactions arising from contracts/ arrangements with related parties referred to in the Section 188(1) of the Companies Act, 2013 were entered during the year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

- B. Disclosures pursuant to Regulation 34(3) & 53(f) and Para A of Schedule V of SEBI (LODR) Regulations, 2015

Sl. No.	In the Account of	Disclosures of amount at the year end and the maximum amount of loans / advances / Investments outstanding during the year.	
1.	Holding Company	○ Loans and advances in the nature of loans to subsidiaries by name and amount	<b>Not Applicable</b>
		○ Loans and advances in the nature of loans to associates by name and amount	
		○ Loans and advances in the nature of loans to Firms/ Companies in which directors are interested by name and amount	
2.	Subsidiary	○ Loans and advances in the nature of loans to subsidiaries by name and amount	
		○ Loans and advances in the nature of loans to associates by name and amount	
		○ Loans and advances in the nature of loans to Firms/ Companies in which directors are interested by name and amount	
3.	Holding Company	○ Investment by the loanee in the shares of parent Company and subsidiary Company has made a loan or advance in the nature of loan.	

Kolkata, May 30, 2017

By order of the Board  
**For Warner Multimedia Limited**

**Registered Office :**  
P-27, Princep Street, 3<sup>rd</sup> Floor  
Kolkata-700 072.

**Jagdish Prasad Purohit**  
(DIN : 00083125)  
Chairman & Managing Director

## SECRETARIAL AUDIT REPORT FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2017

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

The Members,  
M/s. Warner Multimedia Limited

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

Based on my verification of M/s. Warner Multimedia Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during audit period);
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not

- applicable to the Company during audit period);
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. Other laws applicable specifically to the company namely:
- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - b) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
  - c) Reserve Bank of India Act, 1934 and the rules made there under to the extent of provisions applicable to Non-Banking Financial Companies and Regulations made thereunder;
  - d) Provident Fund Act 1952;
  - e) The West Bengal Shops and Establishments Act, 1963.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

**It is specific to mention that the Company is one of the losses making company and has wiped off all its working capital as on 31<sup>st</sup> March 2017.**

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

- a) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- b) Redemption / buy-back of securities.
- c) Merger / amalgamation / reconstruction etc.
- d) Foreign technical collaborations.

Place : Kolkata  
Date : May 30, 2017

**Sinu Surolia**  
Practicing Company Secretary  
C. P. No. 17293

**ANNEXURE A TO THE SECRETARIAL AUDIT REPORT**

The Members,  
Warner Multimedia Limited  
Kolkata

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata  
Date : May 30, 2017

**Sinu Surolia**  
Practicing Company Secretary  
C. P. No. 17293

**Annexure – III**
**EXTRACT OF ANNUAL RETURN**

As on the financial year ended 31.03.2017

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

**FORM NO. MGT - 9**

<b>I. Registration &amp; Other Details</b>	
CIN	L92100WB1983PLC036338
Registration Date	23/05/1983
Name of the Company	Warner Multimedia Limited
Category / Sub-Category of the Company	Category : Company having Share Capital Sub-Category : Indian Non-Government Company
Address of the Registered Office and contact details	P-27, Princep Street, 3 <sup>rd</sup> Floor, Kolkata-700 072 Tel : +91 33 2229 5359 Email : <a href="mailto:warner.multimedia@gmail.com">warner.multimedia@gmail.com</a> Website : <a href="http://www.warnermultimedia.in">www.warnermultimedia.in</a>
Whether listed company	Listed Company
Name, address and contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel : +91 22 2301 8261 / 0771

<b>II. Principal Business Activities of the Company</b>		
All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:		
Name and Description of main Businesses	NIC Code of Business	% of Total Turnover of the Company
NBFC Activities (Finance) & Trading / Investment in Shares & Securities	66110	100.00%

<b>III. Details of Subsidiary / Associate / Holding Companies</b>				
Name & Address of Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
Not Any	Not Applicable	Not Applicable	Not Applicable	Not Applicable

<b>IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)</b>									
Category wise Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	3610155	28950	3639105	19.61	3610505	28600	3639105	19.61	-
b) Central Govt. (s)	-	-	-	-	-	-	-	-	-

c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	2503000	-	2503000	13.49	2503000	-	2503000	13.49	-
e) Banks / FIs	-	-	-	-	-	-	-	-	-
f) Any Other .....	-	-	-	-	-	-	-	-	-
<b>Sub Total A(1)</b>	<b>6113155</b>	<b>28950</b>	<b>6142105</b>	<b>33.10</b>	<b>6113505</b>	<b>28600</b>	<b>6142105</b>	<b>33.10</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other .....	-	-	-	-	-	-	-	-	-
<b>Sub Total A(2)</b>									
<b>Total Shareholding of Promoters (A1) + (A2)</b>	<b>6113155</b>	<b>28950</b>	<b>6142105</b>	<b>33.10</b>	<b>6113505</b>	<b>28600</b>	<b>6142105</b>	<b>33.10</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total B(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i. Indians	687536	5094600	5782136	31.16	799828	5094600	5894428	31.77	0.61
ii. Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i. Individual Shareholders holding nominal share capital up to ₹ 2 lakh	2809513	1417960	4227473	22.78	2772581	1417660	4190241	22.58	0.20
ii. Individual Shareholders holding nominal share capital in excess of ₹ 2 lakh	1626801	508000	2134801	11.51	1622449	508000	2130449	11.51	2.66
<b>c) Others (Specify)</b>									
i. Clearing Members	6771	-	6771	0.04	11896	-	11896	0.06	0.02
ii. NRI	45862	-	45862	0.25	45162	-	45162	0.25	0.00
iii. HUF	215252	-	215252	1.16	140119	-	140119	0.76	0.40
iv. Trust	1000	-	1000	0.00	1000	-	1000	0.00	-
<b>Sub Total B(2)</b>	<b>5392735</b>	<b>7020560</b>	<b>12413295</b>	<b>66.90</b>	<b>5393035</b>	<b>7020260</b>	<b>12413295</b>	<b>66.90</b>	<b>-</b>
<b>Total Public Shareholding B = B(1) + B(2)</b>	<b>5392735</b>	<b>7020560</b>	<b>12413295</b>	<b>66.90</b>	<b>5393035</b>	<b>7020260</b>	<b>12413295</b>	<b>66.90</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>11506240</b>	<b>7049160</b>	<b>18555400</b>	<b>100.00</b>	<b>11506540</b>	<b>7048860</b>	<b>18555400</b>	<b>100.00</b>	<b>-</b>

<b>ii) Shareholding of Promoters</b>							
Shareholders Name	Shareholding at the beginning of the year			Shareholding during and at the end of the year			% change in Share holding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
Prime Capital Market Ltd.	2,503,000	13.489%	Nil	2,503,000	13.489%	Nil	-
Sushil Kr. Purohit (Shweta Trust)	1,000,000	5.389%	Nil	1,000,000	5.389%	Nil	-
Manjula Purohit (Kritika Nidhi Trust)	1,000,000	5.389%	Nil	1,000,000	5.389%	Nil	-
Bimal Kr. Joshi (Chandrakala Trust)	500,000	2.695%	Nil	500,000	2.695%	Nil	-
Sushil Kr. Purohit	281,150	1.515%	Nil	281,150	1.515%	Nil	-
Pawan Kr. Purohit	248,000	1.337%	Nil	248,000	1.337%	Nil	-
Bijendra Joshi	249,700	1.346%	Nil	249,700	1.346%	Nil	-
Vimal Joshi	214,200	1.154%	Nil	214,200	1.154%	Nil	-
Balchand Purohit	54,935	0.296%	Nil	54,935	0.296%	Nil	-
Manjula Purohit	26,350	0.142%	Nil	26,350	0.142%	Nil	-
Jagdish Prasad Purohit	33,560	0.181%	Nil	33,560	0.181%	Nil	-
Krishna Devi Purohit	14,110	0.076%	Nil	14,110	0.076%	Nil	-
Chandrakala Purohit	10,000	0.054%	Nil	10,000	0.054%	Nil	-
Kailash Prasad Purohit	6,450	0.035%	Nil	6,450	0.035%	Nil	-
Ameeta Purohit	650	0.004%	Nil	650	0.004%	Nil	-

<b>iii) Change in Promoters' Shareholding (Please specify, if there is no change)</b>						
Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year		Date of Changes	Reason for Changes
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company		
At the beginning of the year	6142105	33.10	6142105	33.10	Not Applicable	
At the end of the Year	6142105	33.10	6142105	33.10		

<b>iv) Shareholding of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs &amp; ADRs)</b>					
For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise increase/ decrease in Shareholding	Shareholding during and at the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
Twenty First Century India Ltd.	2,500,000	13.47%	No Change	2,500,000	13.47%
Accord Tracon Ltd.	2,500,000	13.47%	No Change	2,500,000	13.47%
Kailash Impex Private Limited	270,000	1.45%	No Change	270,000	1.45%
Hari Prasad Goenka	17,000	0.09%	Refer Note 1 below	260,000	1.11%



Sarbeswar Parida	0	0.00%	Refer Note 1 below	160,000	0.86%
Raj Kumar Sharma	157,000	0.84%	No Change	157,000	0.84%
Raj Kumar Sharma	149,300	0.80%	No Change	149,300	0.80%
Quads Vinimay Private Limited	0	0.00%	Refer Note 1 below	126,748	0.68%
Global Resins & Chemicals Ltd.	90,887	0.48%	No Change	90,887	0.48%
Dhanraj Agarwal	85,000	0.45%	No Change	85,000	0.45%

**Note 1 :** The Company does not procure Beneficiary Positions (BENPOS) on daily basis from Depositories and due to this reason, the Company is unable to provide details of date wise change in Shareholding of top 10 shareholders during the current financial year.

<b>v) Shareholding of Directors and Key Managerial Personnel</b>				
<b>For Each of Directors &amp; KMP</b>	<b>Shareholding at the beginning of the year</b>		<b>Shareholding during and at the end of the year</b>	
	<b>No. of Shares</b>	<b>% of total shares of the Company</b>	<b>No. of Shares</b>	<b>% of total shares of the Company</b>
<b>Jagdish Prasad Purohit, Director</b>				
At the beginning of the year .....	33,560	0.18%	33,560	0.18%
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/sweat equity etc):	Not Any			
<b>Kailash Prasad Purohit, Director</b>				
At the beginning of the year .....	6,450	0.04%	6,450	0.04%
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/sweat equity etc):	Not Any			

<b>V. INDEBTEDNESS</b>				
In Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	<b>Secured Loans Excluding deposits ₹ in Lakh</b>	<b>Unsecured Loans ₹ in Lakh</b>	<b>Deposits ₹ in Lakh</b>	<b>Total Indebtedness ₹ in Lakh</b>
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	239.95	78.53	1.15	319.63
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil

<b>Indebtedness at the end of the financial year</b>	Nil	Nil	Nil	Nil
i. Principal Amount	239.95	78.53	1.15	319.63
ii. Interest due but not Paid	Nil	Nil	Nil	Nil
iii. Interest Accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>239.95</b>	<b>78.53</b>	<b>1.15</b>	<b>319.63</b>

<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>					
<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Jagdish Prasad Purohit (MD)</b>	<b>Kailash Prasad Purohit (NED)</b>	<b>Dhruva Narayan Jha (CFO)</b>	<b>Nandini Agarwal Co. Secretary</b>
1.	Gross Salary	Nil	Nil	₹ 84,000/-	₹ 84,000/-
2.	Value of Perquisites	Nil	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil	Nil
6.	Others (Please specify)	Nil	Nil	Nil	Nil

<b>VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:</b>					
<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty / Punishment / Compounding fees imposed</b>	<b>Authority [RD / NCLT / COURT]</b>	<b>Appeal made, if any (give details)</b>
<b>A. Company</b>					
Penalty			No Instance		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			No Instance		
Punishment					
Compounding					
<b>C. Other Officers in Default</b>					
Penalty			No Instance		
Punishment					
Compounding					

## ANNEXURE TO THE DIRECTORS' REPORT

### CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") along with other requirements as specified in Schedule V of these Regulations, Compliance with the requirements of Corporate Governance is set out below -

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders and the Charter-Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

### The Company's governance framework is based on the following principles:

- ✓ Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- ✓ Timely disclosure of material operational and financial information to the stakeholders;
- ✓ Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- ✓ Systems and processes in place for internal control; and
- ✓ Proper business conduct by the Board, Senior Management and Employees.

### GOVERNANCE STRUCTURE

The Corporate Governance Structure at Warner Multimedia Ltd. (WARNER) is as under:-

1. **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. **Committees of the Board:** The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committees have been managed to operate within a given framework.

### BOARD OF DIRECTORS

#### Size & Composition of Directors

The Board has four members with an executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

The composition and category of the Board of Directors as at March 31, 2017, the number of other Directorships/ Committee memberships held by them and also the attendance of the Directors at the Board meetings of the Company are as under:

Name	Designation	DIN	Date of Joining	Committee Membership in other Listed Cos.	Committee Chairmanship in other Listed Cos.	No. of Directorship in other Listed Cos.
Jagdish Prasad Purohit*	Chairman & Managing Director	00083125	23 <sup>rd</sup> May 1983	2	Nil	2
Kailash Prasad Purohit	Non-Executive Director	01319534	15 <sup>th</sup> Oct. 2005	2	Nil	1
Ram Prakash Chowdhary	Independent Director	01625637	29 <sup>th</sup> March 2015	1	1	1
Saroj Devi Kothari	Independent Director	01312905	15 <sup>th</sup> Dec. 2005	2	4	7

\*Chairman of the Board

#### Notes:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders' Relationships Committee in Indian Public Limited companies other than M/s. Warner Multimedia Limited.
3. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairperson of more than five such Committees.
4. Except Mr. Jagdish Prasad Purohit and Mr. Kailash Prasad Purohit, who are brothers in relation; no other Directors are related with each other.
5. Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.

#### Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations has been issued and draft of the same has been disclosed on website of the Company.

#### Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The Board Meetings are pre-scheduled and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules. In case of business exigencies, the Board's calls the meeting as per requirements of prevailing Act.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company.

#### Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

### Post Meeting Mechanism

The important decisions taken at the Board / Board Committee meetings are communicated to the concerned department/s and/or division.

### Board Support

The Company Secretary attends the Board meetings and advises the Board on Compliances with applicable laws and governance.

### Familiarization Programme for Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, requirements of Listing Regulations, 2015 and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also has one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of the letter of appointment is available on Company website.

### Details of Board Meetings

The Board of Directors met 5 times on 18<sup>th</sup> April, 30<sup>th</sup> May, 12<sup>th</sup> August and 11<sup>th</sup> November in year 2016 and on 14<sup>th</sup> February in year 2017 during the financial year 2016-2017.

Attendance of Board of Directors at the Board Meeting and at the last Annual General Meeting:

Name	Designation	Attendance at the AGM	Meetings Attended
Jagdish Prasad Purohit*	Chairman & Managing Director	Yes	5
Kailash Prasad Purohit	Non-Executive Director	Yes	5
Saroj Devi Kothari	Independent Director	Yes	5
Ram Prakash Chowdhary	Independent Director	Yes	5

\*Chairman of the Board

### AUDIT COMMITTEE

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

### TERMS OF REFERENCE

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the

purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

### FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2017.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. To ensure good Governance, the Company has been rotating Partners of Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company's financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Chairman and Managing Director, Chief Financial Officer, the representatives of the Statutory Auditors and the Internal Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulations.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulations. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site [www.warnermultimedia.in](http://www.warnermultimedia.in) and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as a Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

### INTERNAL CONTROLS AND GOVERNANCE PROCESSES

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

### CONSTITUTION AND MEETINGS OF AUDIT COMMITTEE

The members of Audit Committee met four times on 30<sup>th</sup> May, 12<sup>th</sup> August, and 11<sup>th</sup> November in year 2016 and on 14<sup>th</sup> February in the year 2017 during the financial year 2016-2017.

Name	Number of Meetings Held	Meetings Attended
Mr. Jagdish Prasad Purohit	4	4
Mrs. Saroj Devi Kothari*	4	4
Mr. Ram Prakash Chowdhary	4	4

\*Chairman of Committee

### NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three Non-executive Directors. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise. The Composition of Remuneration and Nomination Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations.

**Terms of Reference**

The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/ Whole-time Director(s) and Senior Management (one level below the Board);
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- to create an evaluation framework for Independent Directors and the Board;
- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;
- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

**Policy for Selection and Appointment of Directors and their Remuneration**

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

**Criteria of selection of Non-Executive Directors**

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director –
  - a. Qualification, expertise and experience of the Directors in their respective fields;
  - b. Personal, Professional or business standing;
  - c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**Remuneration**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved

by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**CEO & Managing Director – Criteria for selection / appointment**

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

**Remuneration for the CEO & Managing Director**

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the CEO & Managing Director is paid by way of salary, allowances, perquisites, amenities and retirement benefits.

**Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board’s functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

**Constitution and Meetings of Nomination & Remuneration Committee**

The members of Nomination & Remuneration Committee met once in financial year i.e. on 14<sup>th</sup> February in year 2017 during the financial year ended on 31st March 2017.

<b>Name</b>	<b>Number of Meetings Held</b>	<b>Meetings Attended</b>
Mr. Ram Prakash Chowdhary*	1	1
Mr. Kailash Prasad Purohit	1	1
Mrs. Saroj Devi Kothari	1	1

\*Chairman of Committee

**STAKEHOLDERS’ RELATIONSHIP COMMITTEE**

The Stakeholder’s Relationship Committee is constituted in line with the provisions of Regulation 20 of the LODR Regulations read with Section 178 of the Act and rules made thereunder.

**Terms of Reference**

The Board has clearly defined the terms of reference for this committee, which generally meets once a month. The Committee looks into the matters of Shareholders / Investors grievances along with other matters listed below:

- approval of transfer of shares/debentures and issue of duplicate /split/consolidation/sub-division of share/debenture certificates;



- opening/modification of operation and closing of bank accounts;
- grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions; to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares;
- to change the signatories for availment of various facility from Banks/Financial Institutions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

#### **Compliance Officer**

The Company has appointed Ms. Nandini Agarwal, Company Secretary as a Compliance Officer within the meaning of Regulation 6 of Listing Regulations.

#### **Composition of Committee and Meetings attended**

The Stakeholders' Relationship Committee was reconstituted in the meeting of Board of Directors held on 18<sup>th</sup> April 2016 wherein Mr. Jagdish Prasad Purohit was appointed as member of the Committee in place of Mr. Kailash Prasad Purohit.

During the year, one meeting of the Stakeholders' Relationship Committee were held on 11<sup>th</sup> November in year 2016 during the financial year ended on 31<sup>st</sup> March 2017.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as follows:

<b>Name</b>	<b>Position</b>	<b>Category</b>	<b>Meetings Attended</b>
Mr. Ram Prakash Chowdhary*	Chairman	Independent, Non-Executive	1
Mr. Jagdish Prasad Purohit	Member	Promoter, Executive	1
Mrs. Saroj Devi Kothari	Member	Independent, Non-Executive	1

#### **Details of Shareholders' Complaints**

There was Nil Complaint pending at the beginning of the Financial Year. During the year the Company did not receive any compliant from any of the shareholders. Further, there was no pending complaint at the close of the financial year.

As required under Regulation 40(9) of Listing Regulations, a Certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary has been submitted to the Stock Exchanges within stipulated time.

The Company has designated email id [warner.multimedia@gmail.com](mailto:warner.multimedia@gmail.com) to lodge Investor complaints. Apart from this,

the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SEBI website for faster addressing and resolutions of Investor Complaints.

### Independent Directors' Meeting

During the year under review, the Independent Directors met on March 23, 2017, inter alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of Chairman of the Company; taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

### GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
33 <sup>rd</sup> Annual General Meeting	29 <sup>th</sup> September 2016, 3.30 PM	"Palki", Narayanpur Main Road, Partha Nagori Bus Stop, Near Lal Kuthi, Kolkata - 700 136
32 <sup>nd</sup> Annual General Meeting	30 <sup>th</sup> September 2015, 3.30 PM	"Palki", Narayanpur Main Road, Partha Nagori Bus Stop, Near Lal Kuthi, Kolkata - 700 136
31 <sup>st</sup> Annual General Meeting	30 <sup>th</sup> September 2014, 3.30 PM	P-27, Princep Street, 3 <sup>rd</sup> Floor, Kolkata – 700 072.

### Special Resolution passed at last three Annual General Meetings:

Company has passed following Special Resolution in pursuance of the prevailing Laws, Rules, Regulations, Guidelines, Standards, etc. in the 32<sup>nd</sup> Annual General Meetings -

- Adoption of new set of Articles of Association of the Company as per Section 14 of the Companies Act, 2013

Apart from the above, no special resolution has been passed in remaining two out of last three Annual General Meeting.

### Passing of Resolution by Postal Ballot:

No Special Resolution has passed through Postal Ballot Rules during last three years.

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

### Extra-Ordinary General Meeting

No Extra-Ordinary General Meeting was held during the financial year ended 31<sup>st</sup> March 2017.

### BOARD DISCLOSURES

#### COMPLIANCE WITH GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements under Listing Regulations.

#### STRICTURES AND PENALTIES

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any Statutory Authority on any matters related to capital markets activities during the last three years.

#### DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in

Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

### **RISK MANAGEMENT**

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

### **SEBI / STOCK EXCHANGE COMPLIANCE**

The Company has complied with all requirements of the Listing Agreement entered into with Stock Exchanges and also SEBI Listing Regulations (effective from 1st December 2015). Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations); with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

### **DISCLOSURES**

- (a) There are no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- (b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.
- (c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 2015) as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof.
- (d) **Reconciliation of Share Capital** : As stipulated by SEBI, a qualified Practicing Company Secretary carries out 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. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the company's shares are Listed the audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

### **CODE OF BUSINESS CONDUCT & ETHICS**

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management team (one level below the Board of Directors) of the Company. The Board of

Directors and the members of Senior Management team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

### **CONFLICT OF INTEREST**

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. [www.warnermultimedia.in](http://www.warnermultimedia.in).

### **COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS**

- The unaudited quarterly / half yearly / yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in a national English newspaper and in local language (Bengali) newspaper, within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- The Company's financial results and official press releases are displayed on the Company's Website- [www.warnermultimedia.in](http://www.warnermultimedia.in).
- Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre. Filing with CSE is done via emailing the same from its official email Id. The Company has complied with filing submissions through BSE's BSE Online Portal.
- The aforesaid financial results are being provided to Stock Exchanges where the Company's securities are listed, immediately after these are approved by the Board. The results are thereafter published in leading English and Bengali daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the members well in advance of the Annual General Meeting.
- The Company also informs, by way of intimation to BSE & CSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- A separate dedicated section under 'Investor Info' on the Company's website gives information on unclaimed dividends (if any), Notices to Board Meetings, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors / public.

**DISCLOSURES ON NON-MANDATORY REQUIREMENTS**

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time-to-time.

**SHAREHOLDERS' INFORMATION****a. Next Annual General Meeting**

The information regarding 34<sup>th</sup> Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2017 is as follows :-

Date	:	25 <sup>th</sup> September 2017
Time	:	3.30 P.M.
Venue	:	"Palki", Narayanpur Main Road, Partha Nagori Bus Stop Near Lal Kuthi, Kolkata - 700 136

**b. Financial Calendar : 1st April to 31st March.****c. Future Calendar for financial year ending 31<sup>st</sup> March 2018 :**

Subject Matter	Tentative Dates
Financial Reporting of 1 <sup>st</sup> Quarter ended on 30 <sup>th</sup> June 2017	Mid of August, 2017
Financial Reporting of 2 <sup>nd</sup> Quarter ended on 30 <sup>th</sup> September 2017	Mid of November, 2017
Financial Reporting of 3 <sup>rd</sup> Quarter ended on 31 <sup>st</sup> December 2017	Mid of February 2018
Financial Reporting of 4 <sup>th</sup> Quarter ended on 31 <sup>st</sup> March 2018	During May 2018
Date of Annual General Meeting	During September 2018

**d. Date of Book Closure : 19<sup>th</sup> September 2017 to 25<sup>th</sup> September 2017 (Both days inclusive)****e. Dividend Payment : No Dividend has been recommended for the year under review.****f. Dividend History : No Dividend has been paid during last 10 years.****g. Unclaimed Dividend / Share Certificates**

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125. The details of unclaimed/unpaid dividend are available on the website of the Company viz. [www.warnermultimedia.in](http://www.warnermultimedia.in)

Section 124(6) of the Companies Act, 2013 mandates transfer of all those shares, in respect of which Unpaid or Unclaimed dividend has been transferred by the Company to the IEPF.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2017:

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Unclaimed Amount ₹	Due Date for transfer to IEPF Account
1.	Not Any	Not Any	Nil	N.A.

Further, as required to be disclosed under Regulation 34(3) read with Schedule V of Listing Regulations, Nil Shares are lying at the beginning or at the close of financial year in the Suspense Account. Further the Company did not moved in/out any Equity Share in said Suspense Account during the current financial year.

**h. Listing Fees : Annual Listing Fees for Year 2016-2017 have been paid to BSE****i. Stock Code : 511690 on BSE, 10013062 on CSE****j. Depository (ISIN Code) : INE407B01017 (NSDL & CDSL)**

**k. Market Price Data :**

Month	Price on BSE (₹)			BSE Sensitive Index	
	High	Low	Volume	High	Low
April 2016	-	-	-	26,100.54	24,523.20
May 2016	1.40	1.34	71	26,837.20	25,057.93
June 2016	1.34	1.30	1,52,025	27,105.41	25,911.33
July 2016	1.30	1.28	42,455	28,240.20	27,034.14
August 2016	1.30	1.28	180	28,532.25	27,627.97
September 2016	1.28	1.28	329	29,077.28	27,716.78
October 2016	1.28	1.22	4,093	28,477.65	27,488.30
November 2016	1.22	1.20	451	28,029.80	25,717.93
December 2016	-	-	-	26,803.76	25,753.74
January 2017	1.22	1.22	8,050	27,980.39	26,447.06
February 2017	1.22	1.20	2	29,065.31	27,590.10
March 2017	1.18	1.18	1,102	29,824.62	28,716.21

**l. Registrar & Share Transfer Agent.**

M/s. Purva Shareregistry (India) Pvt. Ltd. has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address:

**M/s. Purva Shareregistry (India) Pvt. Ltd.**

9, Shiv Shakti Ind. Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011

Tel : 022-2301 6761 / 2301 8261, Fax : 022-2301 2517, Email : [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in)

**m. Share Transfer Systems**

The Share transfer is processed by the Registrar & Share Transfer Agent, M/s. Purva Shareregistry (India) Pvt. Ltd. and approved by Stakeholders' Relationship Committee, if the documents are complete in all respects, within 15 days from the date of lodgment.

**n. Shareholding Pattern as on 31<sup>st</sup> March 2017**

Category	No. of Shares Held	% of Share Holding
Promoters, Directors & Relatives & Person acting in concert	6142105	33.10
NRI/OCBS	45162	0.25
Trust	1000	0.00
Private Corporate Bodies	5894428	31.77
Hindu Undivided Family	140119	0.76
Indian Public	6320690	34.06
Clearing Members	11896	0.06
<b>Total ...</b>	<b>18555400</b>	<b>100.00</b>

**o. Distribution of Shareholding as on 31<sup>st</sup> March 2017**

No. of Equity Shares held	No. of Share holders	% of Total Holders	No. of Shares Held	% of Total Holding
1-500	10575	87.61	1412839	7.61
501-1000	731	6.06	614264	3.31

1001-2000	309	2.56	494639	2.67
2001-3000	133	1.10	348221	1.88
3001-4000	65	0.54	231534	1.25
4001-5000	75	0.62	359736	1.94
5001-10000	83	0.69	606063	3.27
10001 and Above	100	0.83	14488104	78.08
<b>Total ...</b>	<b>12071</b>	<b>100.00</b>	<b>18555400</b>	<b>100.00</b>

**p. Dematerialization of Shares & Liquidity**

The Company's Equity Shares are in Demat trading segment and the company has established connectivity with both National Securities Depository Limited (NSDL) and Central depository Services (India) Limited (CDSL) by signing the necessary agreements.

**Procedures for dematerialization / rematerialization of Equity Shares:-**

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

Shares of Company are traded under "B" category on BSE Ltd. 43.45% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31<sup>st</sup> March 2017.

**q. Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

**r. Requirement of PAN Card in case of Transfer of Shares in Physical Form**

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

**s. For the Attention of Shareholders holding shares in electronic form**

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

**t. Electronic Clearing Service**

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company.

In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

**u. Service of Documents through Electronic Mode**

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, Purva Sharegistry (India) Pvt. Ltd. to their dedicated e-mail id i.e., [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in)

**v. Details on use of Public Funds Obtained in the last three years :**

No Funds have been raised from the public in the last 3 years.

**w. Investors Correspondence**

Shareholders can contact the following Officials for secretarial matters of the Company :-

Ms. Nandini Agarwal - [warner.multimedia@gmail.com](mailto:warner.multimedia@gmail.com)

**x. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity :**

Not Any.

**y. Code of Conduct**

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

**z. Address for Correspondence**

P-27, Princep Street, 3<sup>rd</sup> Floor, Kolkata-700 072

Tel : 2229 5359; Email : [warner.multimedia@gmail.com](mailto:warner.multimedia@gmail.com)

Website : [www.warnermultimedia.in](http://www.warnermultimedia.in)



## CEO / CFO CERTIFICATION

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of M/s. Warner Multimedia Limited (“the Company”) to the best of our knowledge and belief certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year 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 are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company’s code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
  - (i) significant changes, if any, in internal control over financial reporting during the year;
  - (ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

For **Warner Multimedia Limited**

S/d-

**Dhruva Narayan Jha**

Chief Financial Officer

Kolkata, May 30, 2017

For **Warner Multimedia Limited**

S/d-

**Jagdish Prasad Purohit**

(DIN : 00083125)

Chairman & Managing Director

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### ANNUAL CERTIFICATE UNDER REGULATION 26(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Warner Multimedia Limited, Code of Business Conduct and Ethics for the year ended March 31, 2017.

For **Warner Multimedia Limited**

S/d-

**Jagdish Prasad Purohit**

(DIN : 00083125)

Chairman & Managing Director

Kolkata, May 30, 2017

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of Warner Multimedia Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Warner Multimedia Limited (The Company), for the year ended March 31, 2017 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For **B. S. Kedia & Co.**  
Chartered Accountants  
ICAI Registration No. 317159E

Place : Kolkata  
Date : May 30, 2017

**Vikash Kedia**  
Partner  
Membership No. 066852

## AUDITORS' REPORT

### To the Members of Warner Multimedia Limited

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of M/s. Warner Multimedia Limited (the Company) which comprises the Balance Sheet as at 31st March 2017, the Statements of Profit and Loss and the 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

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

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2017, and its Losses and its cash flows for the year ended on that date.

**Emphasis of Matter**

- a. Confirmation of balances of Loans and Advances are not available for verification.
- b. The Share Capital of the Company has fully erosion and having huge carried forward losses.

**Report on other Legal and Regulatory Requirements**

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in the agreement with the books of accounts;
- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- (e) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2017 taken on records by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of Section 164(2) of the Companies Act 2013;
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and according to the explanations given to us, we report that :
- i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements; however there isn't any litigations pending against the name of the company so far, as appeared from the records and has been told to us by the management.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; however, no such losses are been foreseeable in near future by the company's management.

- iii. There has been no requirement in transferring amounts, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 2.19 to the standalone Ind AS financial statements.

For **B. S. Kedia & Co.**

Chartered Accountants

ICAI Registration No. 317159E

Place : Kolkata

Date : May 30, 2017

**Vikash Kedia**

Partner

Membership No. 066852

## ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 9 of the Independent Auditor’s report on the accounts of a company to which this Order applies shall include a statement on the following matters, namely:-

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (ii) The Company is maintaining proper records of investments and there is no any material discrepancy noticed.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) of the Order are not applicable to the Company
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it is not applicable on the company.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, the dues outstanding of income tax, sales-tax, service tax, duty of customs, duty of excise or value added tax, which have not been deposited on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Disputed Amount	Financial Year for which it relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	3,05,060/-	2013-14	Income Tax Appellate CIT

- (d) The Company is not required to transfer any funds to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or

Government or dues to debenture holders as at the balance sheet date except disputed amount payable to M/s Rural Electrification Corporation Ltd. As informed to us, the matter is sub-judice in the Court of Law.

- (ix) In our opinion, and according to the information and explanations given to us, there was no money raised by way of Initial public offer or any term loan, accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, the company has paid managerial remuneration within the limits specified under Schedule V of Companies Act, 2013.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered itself under section 45-IA of the Reserve Bank of India Act, 1934.

For **B. S. Kedia & Co.**

Chartered Accountants

ICAI Registration No. 317159E

Place : Kolkata

Date : May 30, 2017

**Vikash Kedia**

Partner

Membership No. 066852

## ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 10(g) of the Independent Auditors’ Report of even date to the members of Warner Multimedia Limited on the financial statements for the year ended March 31, 2017

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the internal financial controls over financial reporting of **M/s. Warner Multimedia Limited** (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

### **Auditors’ Responsibility**

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

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

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

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

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition off the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

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

For **B. S. Kedia & Co.**

Chartered Accountants

ICAI Registration No. 317159E

Place : Kolkata

Date : May 30, 2017

**Vikash Kedia**

Partner

Membership No. 066852

## Balance Sheet as at 31st March 2017

PARTICULARS	Note No.	As At 31.03.2017 ₹	As At 31.03.2016 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2.1	1855,54,000	1855,54,000
Reserves and Surplus	2.2	(1995,32,788)	(1981,41,897)
		<b>(139,78,788)</b>	<b>(125,87,897)</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowing	2.3	319,62,839	319,62,839
Deferred Tax Liabilities	2.4	162,42,359	162,42,359
<b>CURRENT LIABILITIES</b>			
Trade Payables	2.5	2,79,903	2,79,903
Other Current Liabilities	2.6	429,11,631	424,79,741
Short-Term Provisions	2.7	16,612	16,112
		<b>432,08,146</b>	<b>427,75,756</b>
<b>TOTAL LIABILITIES</b>			
		<b>774,34,556</b>	<b>783,93,057</b>
<b>ASSETS</b>			
<b>NON- CURRENT ASSETS</b>			
Fixed Assets	2.8	1,94,730	2,62,758
Non-Current Investments	2.9	439,80,000	439,80,000
		<b>441,74,730</b>	<b>442,42,758</b>
<b>CURRENT ASSETS</b>			
Inventories		75,00,000	75,00,000
Trade Receivable	2.10	11,560	18,59,578
Cash and Bank Balances	2.11	9,86,883	39,29,128
Short-Term Loans and Advances	2.12	245,42,584	206,42,794
Other Current Assets	2.13	2,18,799	2,18,799
		<b>332,59,826</b>	<b>341,50,299</b>
<b>TOTAL ASSETS</b>			
		<b>774,34,556</b>	<b>783,93,057</b>

Significant Accounting Policies and Notes to Accounts

1

As per our Report of even date

**For B. S. Kedia & Co.**  
Chartered Accountants  
Firm Reg. No. : 317159E

For &amp; on behalf of Board

**Vikash Kedia**  
Partner  
M. No : 066852

**Jagadish Pd Purohit**  
Director  
DIN:00083125

**Kailash Pd Purohit**  
Director  
DIN:01319534

Date : 30th May 2017  
Place : Kolkata

**Dhruva Narayan Jha**  
CFO

**Nandini Agarwal**  
Co. Secretary

## Statement of Profit &amp; Loss for the Year Ended 31st March, 2017

PARTICULARS	Note No.	As At 31.03.2017 ₹	As At 31.03.2016 ₹
<b>INCOME</b>			
Revenue from Operations	2.14	21,15,210	7,91,500
Other Income	2.15	1,05,600	21,000
<b>TOTAL INCOME</b>		<b>22,20,810</b>	<b>8,12,500</b>
<b>EXPENSES</b>			
Change in Stock In Trade	2.16	19,15,518	6,00,000
Employee Cost	2.17	6,19,846	6,69,000
Depreciation Expenses	2.8	68,028	42,455
Other Expenses	2.18	11,00,110	10,08,971
<b>TOTAL EXPENSES</b>		<b>37,03,502</b>	<b>23,20,426</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		(14,82,692)	(15,07,926)
<b>Less : Provision for Taxation</b>			
Current Tax		-	-
<b>NET PROFIT/(LOSS) FOR THE YEAR</b>		<b>(14,82,692)</b>	<b>(15,07,926)</b>
<b>Earnings per Equity Share:</b>			
Basic and Diluted (Face Value of ₹ 10/- each, Previous Year ₹ 10/- each)		(0.08)	(0.08)

The Accompanying Notes are on integral part of the  
Financial Statements

1

As per our Report of even date

**For B. S. Kedia & Co.**  
Chartered Accountants  
Firm Reg. No. : 317159E

For & on behalf of Board

**Vikash Kedia**  
Partner  
M. No : 066852

**Jagadish Pd Purohit**  
Director  
DIN:00083125

**Kailash Pd Purohit**  
Director  
DIN:01319534

Date : 30th May 2017  
Place : Kolkata

**Dhruva Narayan Jha**  
CFO

**Nandini Agarwal**  
Co. Secretary

## Statement of Cash Flow as at 31st March, 2017

PARTICULARS	As At 31.03.2017 ₹	As At 31.03.2016 ₹
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before Tax and Extra-Ordinary Items</i>	(14,82,692)	(15,07,926)
<i>Adjustments for</i>		
Interest Received	1,05,600	21,000
Depreciation	68,028	42,455
<i>Operating profit before working capital changes</i>	<b>(13,09,064)</b>	<b>(14,44,471)</b>
<i>Adjustments for Capital Changes</i>		
Inventories	-	6,00,000
Decrease (Increase) in Trade and other Receivables	18,48,018	-
Decrease (Increase) Loan & Advances	(38,99,790)	(54,21,830)
Trade Payable and Provisions	4,32,390	76,64,887
<b>Cash Generated from operations</b>	<b>(16,19,382)</b>	<b>28,43,057</b>
Income Tax Liability For The Year	-	-
Extra-Ordinary Items	-	-
<i>Net Cash From Operating Activities</i>	<b>(29,28,446)</b>	<b>13,98,586</b>
<b>B. Cash Flow From Investing Activities</b>		
Decrease / (Increase) in Fixed Assets	68,028	42,455
Decrease / (Increase) in Investments	-	-
Long term Borrowings	-	(10,000)
Interest Received	(1,05,600)	(21,000)
Adjustments for Depreciation	(68,028)	(42,455)
<i>Net Cash from Investing Activities</i>	<b>(1,05,600)</b>	<b>(31,000)</b>
<b>C. Cash Flow From Financing Activities</b>		
<i>Secured/ Un-secured Loan</i>	-	-
<i>Net Cash used in Financing Activities</i>	(30,34,046)	13,67,586
<i>Net Increase in Cash &amp; Cash Equivalents</i>	29,42,245	(13,67,586)
Opening Balance of Cash & Cash Equivalents	39,29,128	25,61,542
Closing Balance of Cash & Cash Equivalents	9,86,883	39,29,128

As per our Report of even date

**For B. S. Kedia & Co.**Chartered Accountants  
Firm Reg. No. : 317159E

For &amp; on behalf of Board

**Vikash Kedia**Partner  
M. No : 066852**Jagadish Pd Purohit**Director  
DIN:00083125**Kailash Pd Purohit**Director  
DIN:01319534

Date : 30th May 2017

Place : Kolkata

**Dhruva Narayan Jha**

CFO

**Nandini Agarwal**

Co. Secretary

## ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS

### Company Information & Accounting Policies

#### **Company Information**

The company is incorporated on 23<sup>rd</sup> May 1983 at Calcutta, West Bengal, India. It is a Public limited company by its shares. The activities of the company includes trading, investing in shares & other securities. The Company is also carrying financing activities.

#### **Significant Accounting Policies adopted by the Company is as follows:**

##### **Basis of Preparation of Financial Statements**

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

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

##### **Use of Estimates**

The preparation of the financial statements in conformity with the generally accepted principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from that estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

##### **Cash Flow Statement**

Cash flow statement has been prepared in accordance with the "indirect method" as explained in the AS-3 issued by the Institute of Chartered Accountants of India.

##### **Fixed Assets :**

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under Other Current Assets. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account.

##### **Depreciation and Amortisation of Tangible Assets :**

Depreciation on tangible assets is calculated on a pro-rata basis on the Written Down Value Method at the rates prescribed under Schedule II to the Companies Act, 2013 with the exception of assets costing ₹ 5,000/- or less are fully depreciated in the year of purchase.

### **Intangible Assets & Amortisation**

Intangibles assets are stated at cost less accumulated amortisation. Intangibles assets are stated at cost less accumulated amortisation. Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

### **Revenue Recognition**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- a. Income is recognized on accrual basis.
- b. Income from arbitrage comprises profit / loss on sale of securities held as stock-in-trade and profit / loss on equity derivative instruments is accounted as per following:
  - i. Profit / loss on sale of securities are determined based on the FIFO cost of the securities sold.

### **Other Income Recognition**

Interest on investments and Loans and Advances is booked on a time proportion basis taking into account the amounts invested or loan given and the rate of interest.

Dividend income on investments is accounted for when the right to receive the payment is established.

### **Purchases**

Purchase is recognized on passing of ownership in share based on broker's purchase note.

### **Expenditure**

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

### **Investments**

Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Investments are classified into current and long-term investments.

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

### **Cash & Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

### **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimated recoverable value.

### **Taxes on Income**

Provision for current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax assets or liabilities arising on account of timing differences between book and tax profits, which are capable of reversal in one or more subsequent years is recognized using tax rate and tax laws that have been enacted or

subsequently enacted. Deferred tax asset in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is sufficient assurance that there will be sufficient future taxable income available to realize such losses.

### **Earnings per Share**

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

### **Stock In Trade**

Shares are valued at cost. The comparison of Cost and Market value is done separately for each category of Shares.

### **Contingent Liabilities & Provisions**

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the yearend date.

These are reviewed at each year end date and adjusted to reflect the best current estimate.

### **Borrowing Cost :**

Borrowing Costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as the cost of the respective assets until the time all subs activities necessary to prepare the qualifying assets intended use are complete. Other Borrowing Costs are charged to the Profit and Loss Account in the period in which they are incurred.

### **Retirement and other Employees benefits :**

All employee benefit obligations payable wholly within twelve months of the rendering the services are classified as Short Term Employee Benefits. Such Benefits are estimated and provided for in the period in which the employee renders the related service.

### **Post Employment Benefits**

1. P.F. and E.S.I.C Scheme is not applicable to the company.
2. Gratuity is accounted when an employee works for more the 6 months.

### **Inventories**

Inventories are measured at lower of the cost and net realizable value. Cost of inventories comprises all costs of purchase (net of input credit) and other costs incurred in bringing the inventories to their present location and condition. Costs of consumable and trading products are determined by using the First-In First-Out Method (FIFO).

### **Other Notes & Additional Information Forming Part of Financial Statements**

- a) In the opinion of the management, current assets, loans and advances and other receivables have realizable value of at least the amounts at which they are stated in the accounts.
- b) Previous year figures have been restated to conform to the classification of the current year.
- c) Balances of Sundry Debtors, Unsecured Loans, and Sundry Creditors are Loans & Advances are subject to reconciliation, since conformations have not been received from them. Necessary entries will be passed on receipt of the same if required.
- d) The company has not provided for Gratuity and Leave Encashment to Employees on accrual basis, which is not in conformity with AS-15 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Statement of Profit & Loss.

- e) Estimated accounts of Capital Contracts remaining to be executed on Capital Account & not provided for : Rs. Nil
- f) Earning / Expenditure in foreign Currency : Rs. Nil
- g) The Reserve Bank of India has rejected renewal application of the Company as NBFC.

#### **Provisions, Contingent Liabilities & Contingent Assets**

1. Disclosures in terms of Accounting Standards (AS29) Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Chartered Accountants of India.
2. The Company has valued the Investments at cost against the cost or Market value of each of scrip individually as recommended by accounting standard issued by the Institute of Chartered Accountants of India. As a value of investment has been shown higher.
3. The Company has made no provision for interest accrued amounting to in respect of fixed deposits and unsecured Loans and no provision for interest Secured Loan from Rural Electrification Corporation Ltd. during the year.
4. In our opinion of the Board of Directors, Currents Assets, Loans & Advances have a value on the realization in the ordinary course of business at cost equal to amount what has been in the Balance Sheet.
5. Contingent Assets are neither recognized nor disclosed.
6. Certain Debit and credit balances including Sundry debtors and Creditors, Bank balances and Advances are subject to confirmation and consequential reconciliation thereof.

#### **Segment Report**

7. Based on the Similarity of activities, risks and reward structure, organization structure and internal reporting systems, the Company has structured its operations into the following Segment :-
  - a. Investments in Capital Market & Mutual Fund related activities
  - b. Financing Activities

#### **Segment Revenue**

8. The Company has operated in only one segment i. e. Finance and Investment, no segment wise report are applicable as required under AS- 17 issued by ICAI.

#### **Particulars of Director's Remuneration**

9. ₹ Nil has been paid towards Remuneration to Managing Director for the Year (P.Y. ₹ Nil)

#### **Related Party Transactions**

10. Key Management Personnel & their Relatives –
  - a. Mr. Jagdish Prasad Purohit - Managing Director
  - b. Mr. Kailash Prasad Purohit - Non-Executive Director
  - c. Mr. Dhruva Narayan Jha - CFO
  - d. Ms. Nandini Agarwal - Company Secretary & Compliance Officer
11. Subsidiary Company – None
12. Group Companies or Companies under same management –
  1. Blue Circle Services Limited
  2. Prime Capital Market Limited



3. JMD Ventures Limited
4. JMD Sounds Limited
5. Scan Infrastructures Limited
6. Unisys Softwares & Holding Industries Ltd.

## 13. Details of transactions with related parties –

Transaction with related parties	Subsidiary Companies	Key Management Personnel & Relatives
Investments:		
<b>Investment in Subsidiary</b>	- ( - )	1. Jagdish Prasad Purohit 2. Kailash Prasad Purohit
<b>Investment in Group Cos.</b> Scan Infrastructure Limited JMD Sounds Ltd. Jain Stock & Share Brokers Ltd.	₹ 439.80 Lakh (₹439.80 Lakh)	1. Pawan Kr. Purohit 2. Kailash Prasad Purohit

## 14. Details of Loans given, Investments made, guarantees given covered under section 186(4) of The Companies Act, 2013

Sr. No	Name of Party	Rate of Interest	Tenure	Purpose	Amount (₹)	Amount of Repayment
1	TTS Sysmetrix Pvt. Ltd.	12%	on Demand	Business	11,95,678/-	-

**Deferred Tax on Income**

15. Company has recorded the cumulative net deferred tax liabilities of ₹ 1,65,68,737/- since 31st March 2003, which has been debited to Profit & Loss appropriation. The Company has not provided for Deferred Tax adjustments for the year ended 31<sup>st</sup> March 2017.
16. Remuneration to Auditors

Particulars	31.03.2017	31.03.2016
Remuneration to Auditors for Audit Purpose (in ₹)	39,000	39,000

**Earning per Equity Share**

## 17.

Particulars	Unit	31.03.2017	31.03.2016
Net Profit after Tax available for Shareholders	₹ in Lakh	(14.83)	(15.08)
No. of Equity Shares (Face Value of ₹ 10/-)	No.	1,85,55,400	1,85,55,400
Basis & Diluted Earnings Per Share (₹)	₹	(0.08)	(0.08)

\*The Company does not have any outstanding dilutive potential equity shares.

18. Sundry Debtors and creditors are subject to confirmation and reconciliation.
19. There are no Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2017. This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

20. Previous years' figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.

As per our report of even date

**For & on behalf of the Board of Directors**

**For B. S. Kedia & Co.**

Chartered Accountants  
Firm Regn No. 317159E

**Jagdish Prasad Purohit**  
(DIN : 00083125)  
Director

**Kailash Prasad Purohit**  
(DIN : 01319534)  
Director

**Vikash Kedia**

Partner  
Membership No. 066852

**Dhruva Narayan Jha**  
CFO

**Nandini Agarwal**  
Company Secretary

Kolkata, May 30, 2017

## Notes to the Financial Statements as at & for the year ended March 31, 2017

### Note 2.1 SHARE CAPITAL

Particulars	As At 31.03.2017		As At 31.03.2016	
	Number	₹	Number	₹
<b>Authorised</b>				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	190,00,000	1900,00,000	190,00,000	1900,00,000
<b>Issued, Subscribed &amp; Paid Up:</b>				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	185,55,400	1855,54,000	185,55,400	1855,54,000
<b>Total</b>	<b>185,55,400</b>	<b>1855,54,000</b>	<b>185,55,400</b>	<b>1855,54,000</b>

### Reconciliation of number of shares.

Particulars	As At 31.03.2017		As At 31.03.2016	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	185,55,400	1855,54,000	185,55,400	1855,54,000
Add / (Less) : Changes during the year	-	-	-	-
Shares outstanding at the end of the year	185,55,400	1855,54,000	185,55,400	1855,54,000

### Rights, preference and restrictions attached to Equity Shares

The Company has one class of Equity shares having a par value of ₹ 10/- each. Each shareholder is eligible to one vote per share held.

### Details of Share held by Shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As At 31.03.2017		As At 31.03.2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prime Capital Market Limited	25,03,000	13.49	25,03,000	13.49
Accord Tracon Ltd.	25,00,000	13.47	25,00,000	13.47
Twenty First Century (India) Ltd.	25,00,000	13.47	25,00,000	13.47
Shweta Trust	10,00,000	5.39	10,00,000	5.39
Kritika Nidhi Trust	10,00,000	5.39	10,00,000	5.39

### Note 2.2 RESERVES AND SURPLUS

Particulars	As At	As At
	31.03.2017	31.03.2016
	₹	₹
<b>Securities Premium Reserves</b>		
Opening Balance	482,63,500	482,63,500
	<b>482,63,500</b>	<b>482,63,500</b>
<b>General Reserves</b>		
Opening Balance	123,63,000	123,63,000
	<b>123,63,000</b>	<b>123,63,000</b>
<b>Surplus/ (Deficit) in Profit &amp; Loss Statement</b>		
Opening Balance	(2587,68,397)	(2572,60,471)
Add: Prior Period Adjustments	91,800	-
Less: Net Profit/(Loss) for the year	(14,82,692)	(15,07,926)
Amount available for Appropriations	<b>(2601,59,288)</b>	<b>(2587,68,397)</b>
<b>Total</b>	<b>(1995,32,788)</b>	<b>(1981,41,897)</b>

**Note 2.3 LONG TERM BORROWINGS**

Particulars	As At	As At
	31.03.2017	31.03.2016
	₹	₹
<b>Secured Loan</b>		
Rural Electrification Corporation Limited	239,94,760	239,94,760
	<b>239,94,760</b>	<b>239,94,760</b>
<b>Unsecured Loan</b>		
Public Deposit	1,15,207	1,15,207
From Bodies Corporate	78,52,872	78,52,872
	<b>79,68,079</b>	<b>79,68,079</b>
<b>Total</b>	<b>319,62,839</b>	<b>319,62,839</b>

**Note 2.4 DEFERRED TAX LIABILITIES**

Deferred Tax	162,42,359	162,42,359
<b>Total</b>	<b>162,42,359</b>	<b>162,42,359</b>

**Note 2.5 TRADE PAYABLES**

Total outstanding dues to Creditors	2,79,903	2,79,903
<b>Total</b>	<b>2,79,903</b>	<b>2,79,903</b>

**Note 2.6 OTHER CURRENT LIABILITIES**

<b>Other Payables</b>		
Provision for Expenses	1,23,400	95,800
Trade Advances	424,81,840	420,77,550
Other Liabilities	3,06,391	3,06,391
<b>Total</b>	<b>429,11,631</b>	<b>424,79,741</b>

**Note 2.7 SHORT TERM PROVISIONS**

Provision for FBT	11,112	11,112
TDS Payable	5,500	5,000
<b>Total</b>	<b>16,612</b>	<b>16,112</b>

**Note 2.8 FIXED ASSETS**

	Cost/ Book Val- ue as at 1st April 2016	Addi- tions during the year	Deduc- tions/ Adjust- ments during the year	Cost/ Book Value as at 31st March 2017	Depre- ciation on Cost / Book Val- ue as at 1st April 2016	Deduc- tions / Adjust- ments during the year	Depreci- ation for the year	Deprecia- tion on Cost /Book Value as at 31st March 2017	Balance as at 31st March 2017	Balance as at 31st March 2016
Office Equip- ments	14,63,302	-	-	14,63,302	12,00,544	-	68,028	12,68,572	1,94,730	2,62,758
Total ....	14,63,302	-	-	14,63,302	12,00,544	-	68,028	12,68,572	1,94,730	2,62,758
Previous Year	14,63,302	-	-	14,63,302	11,58,857	-	42,455	12,00,544	2,62,758	-

**Note 2.9 NON CURRENT INVESTMENTS**

Particulars	Numbers	Face Value	As At	As At
			31.03.2017	31.03.2016
			₹	₹
<b>Long Term Investments (Trade)</b>				
<b>(1) IN FULLY PAID-UP EQUITY SHARES</b>				
<b>(QUOTED) in Group Companies</b>				
Scan Infrastructure Ltd	78,718	10.00	307,00,000	307,00,000
Jain Stock & Share Brokers Ltd	8,20,000	10.00	82,00,000	82,00,000
JMD Sounds Limited	50,800	10.00	50,80,000	50,80,000
<b>Total</b>			<b>439,80,000</b>	<b>439,80,000</b>

**Note 2.10 TRADE RECEIVABLE****(Unsecured Considered Goods)**

Outstanding for a period of exceeding 6 months		11,560	18,59,578
Other Debts		-	-
<b>Total</b>		<b>11,560</b>	<b>18,59,578</b>

**Note 2.11 CASH AND BANK BALANCES****Cash and Cash Equivalents**

Balances with Banks			
In Current Accounts		5,93,393	5,24,534
Cash in hand		3,93,489	34,04,594
<b>Total</b>		<b>9,86,883</b>	<b>39,29,128</b>

**Note 2.12 SHORT-TERM LOANS & ADVANCES****(Unsecured, Considerd Goods)**

Loan & Advances to Related Parties		7,10,000	1,00,000
Loans & Advances to Others		238,32,584	205,42,794
<b>Total</b>		<b>245,42,584</b>	<b>206,42,794</b>

**Note 2.13 OTHER CURRENT ASSETS****Unsecured Considered good**

Deposits		15,000	15,000
Tax Deducted at Source		2,03,799	2,03,799
<b>Total</b>		<b>2,18,799</b>	<b>2,18,799</b>

**Note 2.14 REVENUE FORM OPERATIONS**

Sale of Shares		21,15,210	7,91,500
<b>Total</b>		<b>21,15,210</b>	<b>7,91,500</b>

**Note 2.15 OTHER INCOME**

Interest Received		1,05,600	21,000
<b>Total</b>		<b>1,05,600</b>	<b>21,000</b>

**Note 2.16 CHANGES IN STOCK-IN-TRADE**

Particulars	As At	As At
	31.03.2017	31.03.2016
	₹	₹
Opening Stock	75,00,000	81,00,000
Add: Purchases	19,15,518	-
Less: Closing Stock	75,00,000	75,00,000
<b>Total</b>	<b>19,15,518</b>	<b>6,00,000</b>

**Note 2.17 EMPLOYEE COST**

Salaries	5,66,675	6,21,000
Staff Welfare Expenses	53,171	48,000
<b>Total</b>	<b>6,19,846</b>	<b>6,69,000</b>

**Note 2.18 OTHER EXPENSES**

Payment to Auditors	39,000	39,000
Accounting Charges	20,000	20,000
RTA Fees	56,871	27,404
Conveyance & Travelling Expenses	64,805	92,061
Listing & Depository Fees	3,21,416	3,32,555
Postage & Courier Expenses	22,113	28,650
Professional Fees	1,91,500	91,028
Bank Charges	2,610	17,478
Printing & stationery	39,000	33,000
Miscellaneous Expense	95,998	82,587
Advertisement Expenses	22,272	1,13,250
Rent Expenses	66,600	66,608
Telephone Expenses	13,555	13,260
Demat Charges	24,960	100
Subscription & Donation	86,600	15,100
Board Meeting & AGM Expenses	32,810	36,890
<b>Total</b>	<b>11,00,110</b>	<b>10,08,971</b>

**Note 2.19 DISCLOSURE ON SPECIFIED BANK NOTES**

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 30, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification are as follows :

Particulars	SBNs *	Other Denomination Notes	₹ 1000/- and ₹ 500/-	Total
Closing cash in hand as on 08-11-2016	-	5,88,325	28,00,000	33,88,325
(+) Permitted receipts	-	-	-	-
(+) Amount Withdrawn from Bank	-	-	-	-
(-) Permitted payments	-	34,319	-	34,319
(-) Amount deposited in Banks	-	-	28,00,000	28,00,000
Closing cash in hand as on 30-12-2016	-	5,54,006	-	5,54,006

# WARNER MULTIMEDIA LIMITED

CIN : L92100WB1983PLC036338

Regd. Office : P-27, Princep Street, 3rd Floor, Kolkata-700 016

Tel : +91 33 2229 5359; Email : warner.multimedia@gmail.com; Website : www.warnermultimedia.in

## ATTENDANCE SLIP

<b>Regd. Folio / DP ID &amp; Client ID</b>		
	<b>Name and Address of the Shareholder</b>	

1. I hereby record my presence at the 34th Annual General Meeting of the Company, to be held on Monday, 25th September 2017 at 3.30 P.M. at "Palki", Narayanpur Main Road, Partha Nagori Bus Stop, Near Lal Kuthi, Kolkata - 700 136 and at any adjournment thereof.
- 
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.

**Please hand it over at the Attendance Verification Counter at the Entrance of the Meeting Venue**

**PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING VENUE**

## ELECTRONIC VOTING PARTICULARS

(1) EVSN (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No. as under	(4) Bank Account No.
			(See Note No.1)

### Notes:

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
2. Please read the Instructions printed under the Item No. 27 to the Notice dated 30th May 2017 of the 34th Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 22.09.2017 and ends at 5.00 P.M. on 24.09.2017, the e-voting module shall be disabled by CDSL for voting thereafter.

**No gift of any nature will be distributed at the Annual General Meeting**





# WARNER MULTIMEDIA LIMITED

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## Form No. MGT – 11, PROXY FORM / BALLOT FORM

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

Name of the Member \_\_\_\_\_

Registered Address \_\_\_\_\_

Folio No. / DP/Client ID \_\_\_\_\_ Email ID \_\_\_\_\_

I/We being the members of \_\_\_\_\_ Shares of Warner Multimedia Ltd., hereby appoint -

1. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
2. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
3. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Monday, the 25th day of September 2017 at 3.30 P.M., "Palki", Narayanpur Main Road, Partha Nagori Bus Stop, Near Lal Kuthi, Kolkata - 700 136 and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2017		
2.	Appointment of M/s. Deepak Acharya & Associates, Chartered Accountants, Kolkata (FRN No. 329654E), as Auditors and to fix their remuneration.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

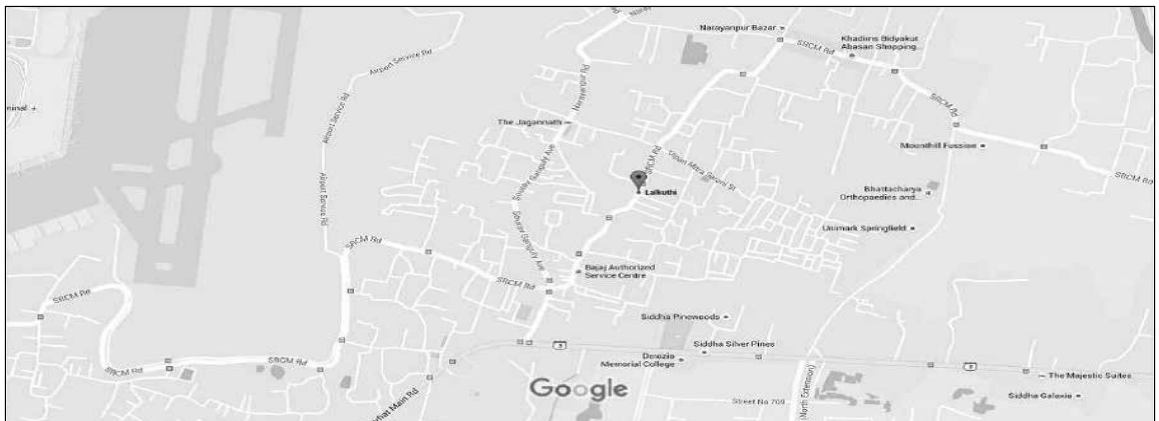
Signature of Shareholder \_\_\_\_\_ Sign. of Proxy \_\_\_\_\_

Affix  
Revenue  
Stamp  
₹ 1/-

### Notes :

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34th Annual General Meeting.

### Location Plan of Registered Office (Venue of AGM) of M/s. Warner Multimedia Limited





# WARNER MULTIMEDIA LIMITED

CIN : L92100WB1983PLC036338

Regd. Office : P-27, Princep Street, 3rd Floor, Kolkata-700 016

Tel : +91 33 2229 5359; Email : warner.multimedia@gmail.com; Website : www.warnermultimedia.in

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE & CSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and E-mail id in our records. We would also like to update your current signature records in our system to have better services in future.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	:		
PAN No.	:		
E-mail ID	:		
Telephone Nos. with STD Code	:	+91	
Name and Signatures	:	1	
		2	
		3	

Thanking you,

**For Warner Multimedia Limited**

S/d-

**Nandini Agarwal**

Company Secretary





**BOOK-POST**

*If undelivered, please return to:*

**WARNER MULTIMEDIA LIMITED**

P-27, Princep Street, 3rd Floor, Kolkata-700 016