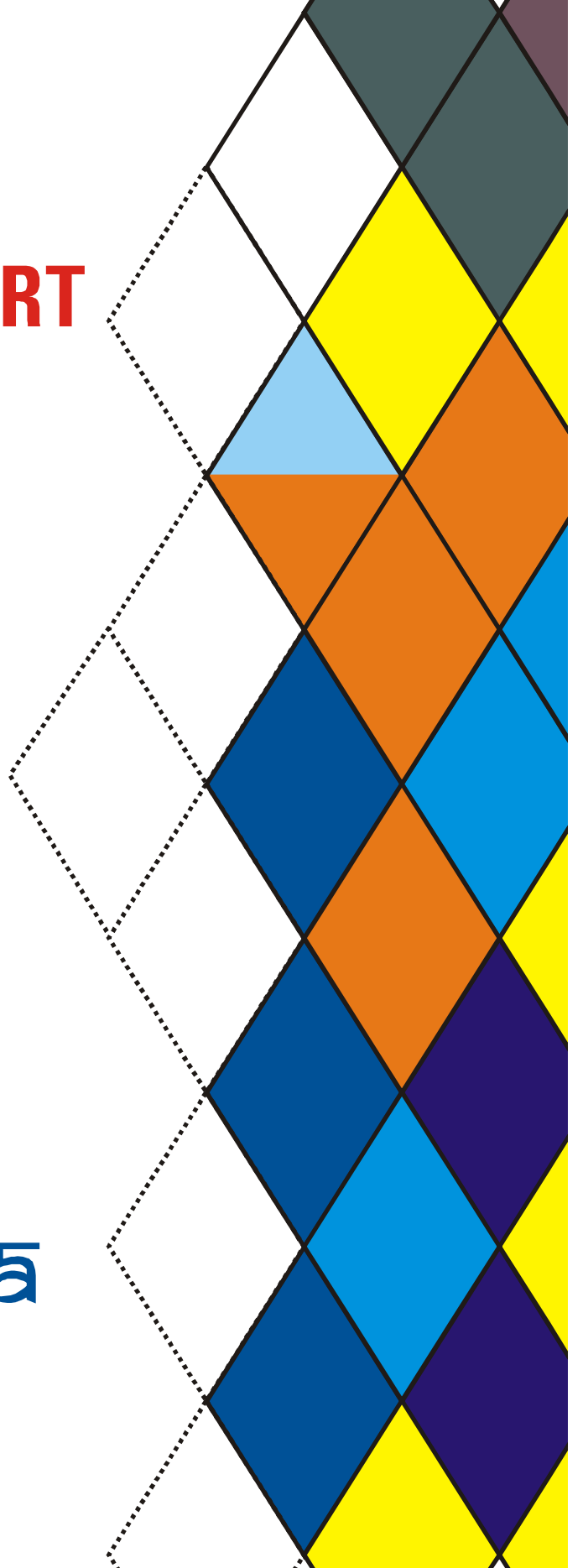


35th ANNUAL REPORT 2017-2018



Warner
લપ્તિલેડિઝ
લિમિટેડ



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

CIN : L92100WB1983PLC036338

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 : 27th September 2018

Time : 5.00 P.M.

Venue : "Palki", Narayanpur Main Road,
Partha Nagori Bus Stop, Near Lal Kuthi,
Kolkata - 700 136

**C o n t e n t s**

- ☞ Notice
- ☞ Directors' Report
- ☞ Management Discussion & Analysis
- ☞ Secretarial Audit Report (MR-3)
- ☞ Extract of Annual Return (MGT-9)
- ☞ Report on Corporate Governance
- ☞ Auditors' Certificate on Corporate Governance
- ☞ Auditors' Report
- ☞ Balance Sheet
- ☞ Statement of Profit & Loss
- ☞ Statement of Cash Flow
- ☞ Notes on Financial Statements
- ☞ Proxy / Ballot Form (MGT-11)

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

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of **WARNER MULTIMEDIA LIMITED** will be held on Thursday, the 27th September 2018 at 5.00P.M. at “Palki”, Narayanpur Main Road, ParthaNagori Bus Stop, Near LalKuthi, Kolkata - 700 136 to transact the following businesses as :

ORDINARY BUSINESS :

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 along with the reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS :**2. Appointment of Statutory Auditors to fill casual vacancy**

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 M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) due to completion of their term of 5 years, M/s. S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E), 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 35th Annual General Meeting up to the conclusion of the 40th 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.”

3. Appointment of Mr. Jagdish Prasad Purohit as Managing Director for a period of 3 years

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for appointment of Mr. Jagdish Prasad Purohit (DIN : 00083125) as Chairman & Managing Director of the Company, for a period of 3 years commencing from April 1, 2018 up to March 31, 2021 upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Jagdish Prasad Purohit and is liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Kolkata, May 29, 2018

By order of the Board
For Warner Multimedia Limited

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

Nandini Agarwal
Company Secretary

NOTES :

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. 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.
3. Corporate Member intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members, Proxies and Authorised Representatives are requested to bring to the Meeting, the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting (“AGM”) venue.
5. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1.
6. The Register of Member and the Share Transfer Books of the Company will remain closed from 21stSeptember2018 to 27thSeptember 2018 (both days inclusive).
7. 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.
8. 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.

9. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail id warner.multimedia@gmail.com for quick and prompt redressal of their grievances.
10. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
11. 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.
12. 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.
13. Members are requested to intimate change in their address immediately to M/s PurvaSharegistry (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
14. 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 PurvaSharegistry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
15. 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.
16. 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.
 17. 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.
 18. Copies of Annual Report 2018 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 2018 are being sent by the permitted mode.
 19. The Notice for the 35th 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.

20. Members may also note that the Notice of the 35thAGM and the Annual Report for 2017-2018 will also be available on the Company's website 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
21. A route map showing directions to reach the venue of the 35thAnnual General Meeting is given at the end of the Report.
22. 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.
23. 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 20, 2018.
24. 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. GayatriPhatak, Scrutinizer, C/o PurvaSharegistry (India) Private Limited, Unit: Warner Multimedia Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. BorichaMarg, 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 so as to reach her on or before September 24, 2018 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.
25. 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 35thAGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).
26. The facility of voting, through ballot/polling paper shall also be made available at the venue of the 35thAGM. 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.
27. The results declared along with the Scrutinizer's Report shall be placed on the Company's website 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 Stock Exchanges viz. BSE & CSE, where the shares of the Company are listed.

28. The Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
29. Details of Scrutinizer: GayatriBhide, Practising Company Secretary (ACS No. 31886), M/s. G. S. Bhide & Associates, Vapi (Gujarat). E-mail: gayatribhideandco@gmail.com.

30. Voting through Electronic means -

- a) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- b) The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
- c) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.warnermultimedia.in
- d) The e-voting period commences on Monday, September 24, 2018 (9:00 am) and ends on Wednesday, September 26, 2018 (5:00 pm). During this period shareholders’ of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- e) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 20, 2018. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 20, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or purvashr@mtnl.net.in.
- f) The facility for voting through ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

31. The procedure to login to e-Voting website consists of two steps as detailed hereunder:**Step 1 : Log-in to NSDL e-Voting system**

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

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- iv. Your User ID details will be as per details given below :
 - a. **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b. **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c. **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
 - v. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - 1. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - 2. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
 - vi. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 - viii. Now, you will have to click on “Login” button.
 - ix. After you click on the “Login” button, Home page of e-Voting will open.
- Step 2 : Cast your vote electronically on NSDL e-Voting system.**
- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

- ii. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- iii. Select “EVEN” of the Company.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- vi. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

32. General Guidelines for shareholders:

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to gayatribhideandco@gmail.com with a copy marked to evoting@nsdl.co.in.
 - ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
33. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

Statement pursuant to Section 102 of the Companies Act 2013**ITEM NO. 2**

The Members of the Company in at its 31st Annual General Meeting held on 30th September 2014, had appointed M/s B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) as the Statutory Auditors of the Company to hold office from the conclusion of 31st AGM till the conclusion of the Annual General Meeting to be held in the year 2018, subject to ratification of the appointment by the Members at every AGM held after the 31st AGM of the Company.

M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) vide their letter dated 29th May, 2018 have resigned from the position of Statutory Auditors of the Company after the conclusion of forthcoming Annual General Meeting, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 13th August, 2018, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E), to hold office as the Statutory Auditors of the Company after the conclusion of 35th Annual General Meeting till the conclusion of 40th AGM in order to fill the casual vacancy caused due to the resignation of M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E), subject to the approval by the members at the 35th Annual General Meeting of the

Company, at such remuneration, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. S. Gattani & Co., Chartered Accountants, Kolkata (FRN - 326788E), to act as Statutory Auditors of the Company in place of M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 2 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Item No. 2 of Notice for approval by the Members.

ITEM NO. 3

Appointment of Jagdish Prasad Purohit (DIN : 00083125) as Chairman & Managing Director

The Board at its meeting held on 6th April 2018, re-appointed Mr. Jagdish Prasad Purohit as Managing Director of the Company with effect from 1st April 2018.

Mr. Jagdish Prasad Purohit is Graduate in Commerce and is having degree of Law i.e. LLB. He is contributing to the success of the Company by his rich experience in Financial & Money market as well as expertise in Accounting & Taxation matters.

In regard to remuneration and perquisites, to be determined and paid, will be decided by the Nomination & Remuneration Committee and will be within the limits prescribed in the Act.

Mr. Jagdish Prasad Purohit is interested in the resolutions set out respectively at Item No. 3 of the Notice with regard to his respective appointment.

The relatives of Mr. Jagdish Prasad Purohit may be deemed to be interested in the resolutions set out respectively at Item No. 3 of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 3 of the Notice for approval of the members.

Brief Profile of Mr. Jagdish Prasad Purohit has been provided in Annexure – I.

Annexure - I

Name of Director	Mr. Jagdish Prasad Purohit
Directors' Identification No. (DIN)	00083125
Date of Birth	24 th February 1958
Date of Appointment on Board	23rd May, 1983
Qualification	B. Com, LLB
Experience	More than 38 years experience in Accounting, Taxation, Company Law, Capital & Money Market etc.
Terms & Conditions of Appointment / Re-appointment	3 Years commencing from 1 st April 2018
Remuneration details	Not more than Rs. 25,000/- per month plus reimbursement of out of pocket expenses.
Shareholding in Company	Self – Nil Relatives – 36,05,545 Equity Shares or 19.43% of Paid-up Capital
Relationship with the Company	Part of Promoter Group
No. of Board Meeting attended during the year	7 (Seven)
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Unisys Softwares & Holding Industries Ltd. 2. JMD Ventures Ltd.
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Committee Chairmanship – Nil Committee Membership - 5

Kolkata, May 29, 2018**Registered Office :
P-27, Princep Street, 3rd Floor
Kolkata-700 072.****By order of the Board
For Warner Multimedia Limited****Jagdish Prasad Purohit
(DIN : 00083125)
Chairman & Managing Director**

Directors' Report

To
The Members,

Your Directors have pleasure in presenting the 35th Annual Report of your Company together with the Audited Statements of Accounts for the year ended 31st March 2018.

(₹ in Lakh)

Financial Results	Year Ended 31.03.2018	Year Ended 31.03.2017
Income	84.67	22.21
Profit/(Loss) before Tax & Extraordinary Items	(11.84)	(14.83)
Less : Provision for Taxation (Including Deferred Tax)	0.00	0.00
Profit/(Loss) after Tax	(11.84)	(14.83)
Add : Prior Period Adjustments	0.00	0.92
Add : Balance brought forward from Previous Year	(2601.59)	(2587.68)
Balance carried forward to Next Year	(2613.43)	(2601.59)

OVERVIEW OF ECONOMY

The economic recovery that took hold in Q3 of FY 2017, the last quarter for which GDP data is available, appears to have continued through early FY 2018, which began in April. Business activity in the manufacturing and service sectors increased in April compared to the previous month, after also registering gains in Q4 of FY 2017. Stronger demand led to increased orders for companies in both sectors, helping to drive the improvement. Moreover, in early April, India's international reserves hit an all-time high of USD 426 billion. However, in the same month, the merchandise trade deficit remained stubbornly large, and the cost of long-term government debt reached a two-year high. The higher cost of government debt suggests that investors are beginning to doubt that official fiscal targets, which include bringing the deficit down to 3.0% of GDP by March 2021, can be achieved.

A normalization in cash conditions following the demonetization of late 2016 and the fading of disruptions from last year's launch of the Goods and Services Tax should facilitate the economic recovery this year. A FY 2018 budget skewed to benefit rural incomes should also boost private consumption. Nonetheless, risks of fiscal slippage and concerns over India's banking sector cloud prospects. Our panel expects GDP growth of 7.3% in FY 2018, which is unchanged from last month's estimate, and 7.4% in FY 2019.

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 ₹ 84.67 lakh in comparison to last financial year's revenue of ₹22.21 lakh. In term of Net Profit/(Loss), the Company has suffered net loss of ₹(11.84) lakh in comparison to last years' loss of ₹(14.83) lakh.

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

BUSINESS SEGMENT

During the current financial year, the Company has operated in to the finance & investment segment and has carried trades in shares and securities.

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, 2018 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, 2018, 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

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2018 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. The estimates and judgements 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 and cash flows for the year ended March 31, 2018.

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 2017-18.

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 2017-18 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, 2018, 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, 2018 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

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

At the 31st Annual General Meeting held on Tuesday, 30th September, 2014, M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) were appointed as the Statutory Auditors of the Company to hold office from the conclusion of 31st AGM till the conclusion of the Annual General Meeting to be held in the year 2018, subject to ratification of the appointment by the Members at every AGM held after the 31st AGM of the Company.

B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) vide their letter dated 29th May, 2018 have resigned from the position of Statutory Auditors of the Company after the conclusion of forthcoming 35th Annual General Meeting, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Company is looking to fill the casual vacancy caused due to the resignation of M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) effective from the conclusion of 35th Annual General Meeting.

The Audit Report given by M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) (erstwhile Statutory Auditors) for the financial year 2017-18, forming part of this Annual Report.

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. SinuSurolia,

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, 2018 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 29, 2018

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

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

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

Management Discussions & Analysis

MACRO ECONOMIC ENVIRONMENT

After registering GDP growth of over 7 per cent for the third year in succession in 2016-17, the Indian economy is headed for somewhat slower growth, estimated to be 6.5 per cent in 2017-18, as per first Advance Estimates released by CSO. This is slightly lower than the range of 6.5 per cent to 6.75 per cent being currently projected based on recent developments. Even with this lower growth for 2017-18, GDP growth has averaged 7.3 per cent for the period from 2014-15 to 2017-18, which is the highest among the major economies of the world. That this growth has been achieved in a milieu of lower inflation, improved current account balance and notable reduction in the fiscal deficit to GDP ratio makes it all the more creditable. In addition to the introduction of GST, the year also witnessed significant steps being undertaken towards resolution of problems associated with non-performing assets of the banks, further liberalization of FDI, etc., thus strengthening the momentum of reforms. After remaining in negative territory for a couple of years, growth of exports rebounded into positive one during 2016-17 and strengthened further in 2017-18. There was an augmentation in the spot levels of foreign exchange reserves to close to US\$ 414 billion, as on 12th January 2018.

Concerns have been expressed about growing protectionist tendencies in some countries and it remains to be seen as to how the situation unfolds. Additionally, average crude oil (Indian basket) prices have risen by around 14 per cent so far in 2017-18 (mid-January 2018) vis-à-vis 2016-17. Going by the recent trends, the average crude oil prices could be in the vicinity of US\$ 56-57 per barrel in the current financial year and could rise further by another 10-15 per cent in 2018-19. Some of these factors could have dampening effect on GDP growth in the coming year. However, with world growth likely to witness moderate improvement in 2018, expectation of greater stability in GST, likely recovery in investment levels, and on-going structural reforms, among others, should be supporting higher growth. On balance, country's economic performance should witness an improvement in 2018-19.

OPPORTUNITIES

Govt. / Securities Market Regulators' initiatives to clean stock market are certainly positive for long term prospective. Regulators are on the mission of curbing black money, identifying Shell Companies. They are also applying new surveillance measures for the Companies who are having high pricing with low profitability and non-regular business activities. Such measures will certainly clean the stock market environment and thus will increase investor's faith in Stock market. We feel that all these steps will certainly benefit to the market participants, particularly investors category, with a long term prospectus.

THREATS & CONCERNS

The Regulators' initiatives like identifying securities in to various categories promptly without looking to the investors' prospective, additional surveillance and fast action of regulators to clean share market will certainly pressurize traders and investors to stay away from market for the time being unless they are not able to match the pace of such quick reforms. Identification and categorization of shares in to Large, Mid and Small-cap segment will add risk and pressure for investors in near term as all additional surveillance are meant for Mid and Small-cap segment, where small investors have more investments. Investors would have been happier, if such steps were being taken after thorough research and keeping out quality stocks from the requirements of additional margin, putting them in to T2T category and allowing trading in near circuit filter of 5 or 2%.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2017-2018, 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 29, 2018

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

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

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

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. 32 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	<ul style="list-style-type: none"> o Loans and advances in the nature of loans to subsidiaries by name and amount o Loans and advances in the nature of loans to associates by name and amount o Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount 	Not applicable
2.	Subsidiary	<ul style="list-style-type: none"> o Loans and advances in the nature of loans to subsidiaries by name and amount o Loans and advances in the nature of loans to associates by name and amount o Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount 	
3.	Holding Company	<ul style="list-style-type: none"> o 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 29, 2018

Registered Office :
P-27, Princep Street, 3rd Floor
Kolkata-700 072.

By order of the Board
For Warner Multimedia Limited

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

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3**

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2018

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

**The Members,
Warner Multimedia Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 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, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 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'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during audit period);
 - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not applicable to the Company during audit period);
 - vii. 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;
 - viii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

- ix. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given below –
- a. Acts as prescribed under Direct Tax and Indirect Tax
 - b. Acts as prescribed under Shop and Establishment Act of various local authorities.
7. We have also examined compliance with the applicable clauses of the following:
- 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;

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 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 31st March 2018.

Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Kolkata
Date : May 30, 2018

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, 2018

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

Annexure III

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018
 [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

I. Registration & Other Details	
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 rd Floor, Kolkata-700 072 Tel : +91 33 2229 5359 Email : warner.multimedia@gmail.com Website : www.warnermultimedia.in
Whether listed company	Listed Company
Name, address and contact details of Registrar and Transfer Agent, if any	PurvaSharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. BorichaMarg, Lower Parel, Mumbai-400 011 Tel : +91 22 2301 8261 / 0771

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

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

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)									
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	
A. Promoters									
(1) Indian									
a) Individual / HUF	3610155	28950	3639105	19.61	3576945	28600	3605545	19.43	0.18
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	-	-	-	-	-	-	-	-	-
Sub Total A(1)	6113155	28950	6142105	33.10	6079945	28600	6108545	32.92	0.18
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)									
Total Shareholding of Promoters (A1)+(A2)	6113155	28950	6142105	33.10	6079945	28600	6108545	32.92	0.18

B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total B(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i. Indians	799828	5094600	5894428	31.77	797259	5094600	5891859	31.75	0.02
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital up to ₹2 lakh	2772581	1417660	4190241	22.58	2790332	1416260	4206592	22.67	0.09
ii. Individual Shareholders holding nominal share capital in excess of ₹2 lakh	1622449	508000	2130449	11.51	1622449	508000	2130449	11.51	-
c) Others (Specify)									
i. Clearing Members	11896	-	11896	0.06	18715	-	18715	0.10	0.04
ii. NRI	45162	-	45162	0.25	45162	-	45162	0.25	-
iii. HUF	140119	-	140119	0.76	153076	-	153076	0.82	0.06
iv. LLP	-	-	-	-	2	-	2	0.00	0.00
v. Trust	1000	-	1000	0.00	1000	-	1000	0.00	-
Sub Total B(2)	5393035	7020260	12413295	66.90	5427995	7018860	12446855	66.90	-
Total Public Shareholding									
B = B(1) + B(2)	5393035	7020260	12413295	66.90	5427995	7018860	12446855	66.90	-
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	11506540	7048860	18555400	100.00	11507940	7047460	18555400	100.00	-

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding during and at the end of the year			% change in shareholding during the year
	No. of Share	% of total shares of the company	% of Shares Pledged encumbered to total shares	No. of Shares	% of Shares shares of the company	% of Shares Pledge / 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 (KritikaNidhi 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	-	-	-	0.181%
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	-

iii) Change in Promoters' Shareholding (Please specify, if there is no change)						
Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during 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	3 rd Aug	Sale of Shares
At the end of the Year	6142105	33.10	6108545	32.92	2017	

iv) Shareholding of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs & ADRs)					
For Each of the Top 10	Shareholding at the beginning of the year		Date wise increase decrease in Shareholding	Cumulative shareholding during and the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of Total shaes 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%
KailashImpex Private Limited	270,000	1.45%	No Change	270,000	1.45%
Hari Prasad Goenka	206,000	1.11%	No Change	206,000	1.11%
SarbeswarParida	160,000	0.86%	No Change	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	126,748	0.68%	No Change	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%

v) Shareholding of Directors and Key Managerial Personnel				
For Each of Directors & KMP	Shares holding at the beginning of the year		Cumulative 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
Jagdish Prasad Purohit, Director At the beginning of the year.....	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):	Date 3 rd August 2017		No. of Shares 33,560	Reasons Sale of Shares
Kailash Prasad Purohit, Director 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			

V. INDEBTEDNESS				
In Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans Excluding deposits Rs. in Lac	Unsecured Loans Rs. in Lac	Deposit Rs. in Lac	Total Indebtedness Rs. in Lac
Indebtedness at the beginning of the financial year				
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
Change in Indebtedness during the financial year				
· Addition	Nil	Nil	Nil	Nil
· Reduction	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
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
Total (i+ii+iii)	239.95	78.53	1.15	319.63

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
Sl. No.	Particulars of Remuneration	Anil Kr. Purohit (MD) (in Rs.)	Prateek Kaushik (Co. Secretary) (in Rs.)	Dhruva Narayan Jha (CFO) (inRs.)
1.	Gross Salary	Nil	21,000/-	84,000/-
2.	Value of Perquisites	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil
6.	Others (Please specify)	Nil	Nil	Nil

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

ANNEXURE TO DIRECTORS' REPORT**CORPORATE GOVERNANCE**

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2018, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

Corporate Governance is modus operandi of governing a corporate entity which includes a set of systems, procedures and practices which ensure that the Company is managed in the best interest of all corporate stakeholders i.e. shareholders, employees, suppliers, customers and society in general. Fundamentals of Corporate Governance include transparency, accountability, reporting and independence. For accomplishment of the objectives of ensuring fair Corporate Governance, the Government of India has put in place a framework based on the stipulations contained under the Companies Act, SEBI Regulations, Accounting Standards, Secretarial Standards, etc. Corporate Governance has become a buzzword in the corporate world. Globalizations, widespread of shareholders, changing ownership structure, greater expectations, etc. have made a good Corporate Governance sin-quo-nun of modern management.

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:

- ü Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- ü Timely disclosure of material operational and financial information to the stakeholders;
- ü Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- ü Systems and processes in place for internal control; and
- ü 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, 2018, 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 Joining	Designation	DIN	Date of appointment	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 rd May 1983	2	Nil	2
Kailash Prasad Purohit	Non-Executive Director	01319534	15 th Oct. 2005	2	Nil	1
Ram Prakash Chowdhary	Independent Director	01625637	29 th March 2015	1	1	1
Saroj Devi Kothari	Independent Director	01312905	15 th 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.

Chairman and Managing Director

His primary role is to provide leadership to the Board in achieving goals of the Company. He is responsible for transforming the Company into a successful organization. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board of Directors. His role, inter alia, includes:

- Provide leadership to the Board and preside over all Board and General Meetings.
- Achieve goals in accordance with Company's overall vision.
- Ensure that Board decisions are aligned with Company's strategic policy.

- Ensure to place all relevant matters before the Board and encourage healthy participation by all Directors to enable them to provide their expert guidance.
- Monitor the core management team.

Non-Executive Directors (including Independent Directors) play a critical role in balancing the functioning of the Board by providing independent judgments on various issues raised in the Board Meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter- alia, includes:

- Impart balance to the Board by providing independent judgment.
- Provide feedback on Company's strategy and performance.
- Provide effective feedback and recommendations for further improvements.

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 7 times on 6th April, 30th May, 14th September, 11th November and 13th November in year 2017 and on 13th February and 8th March in year 2018 during the financial year 2017-2018.

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	7
Kailash Prasad Purohit	Non-Executive Director	Yes	7
Saroj Devi Kothari	Independent Director	Yes	7
Ram Prakash Chowdhary	Independent Director	Yes	7

*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, 2018.

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 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 five times on 30thMay, 14thSeptember, 11th November and 13thNovember in year 2017 and on 13thFebruary in the year 2018 during the financial year 2017-2018.

Name	Position	Number of Meetings Held	Meetings Attended
Mr. Jagdish Prasad Purohit	Member	5	5
Mrs. Saroj Devi Kothari	Chairman	5	5
Mr. Ram Prakash Chowdhary	Member	5	5

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 14thSeptember in year 2017 during the financial year ended on 31stMarch 2018.

Name	Position	Number of Meetings Held	Meetings Attended
Mr. Ram Prakash Chowdhary	Chairman	1	1
Mr. Kailash Prasad Purohit	Member	1	1
Mrs. Saroj Devi Kothari	Member	1	1

STAKEHOLDERS’ RELATIONSHIP COMMITTEE

The Stakeholder’s Relationship Committee is constituted in line with the provisions of Regulation 20 of the LODR 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, PurvaSharegistry (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

During the year, three meetings of the Stakeholders’ Relationship Committee were held on 14thSeptember in year 2017and on 3rd January and 13th February in year 2018 during the financial year ended on 31stMarch 2018.

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

Name	Position	Category	Meetings Attended
Mr. Ram Prakash Chowdhary	Chairman	Independent, Non-Executive	3
Mr. Jagdish Prasad Purohit	Member	Promoter, Executive	3
Mrs. Saroj Devi Kothari	Member	Independent, Non-Executive	3

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 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 29, 2018, 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
34 th Annual General Meeting	25 th September 2017, 3.30 PM	“Palki”, Narayanpur Main Road, Partha Nagori Bus Stop, Near LalKuthi, Kolkata-700 136
33 rd Annual General Meeting	29 th September 2016, 3.30 PM	“Palki”, Narayanpur Main Road, Partha Nagori Bus Stop, Near LalKuthi, Kolkata - 700 136
32 nd Annual General Meeting	30 th September 2015, 3.30 PM	“Palki”, Narayanpur Main Road, Partha Nagori Bus Stop, Near LalKuthi, Kolkata - 700 136

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 32nd 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 31st March 2018.

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 examined 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 chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. 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
- 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 35thAnnual General Meeting for the financial year ended on 31stMarch 2018 is as follows :-

Date : 27thSeptember 2018
 Time : 5.00P.M.
 Venue : "Palki", Narayanpur Main Road, ParthaNagori Bus Stop
 Near LalKuthi, Kolkata - 700 136

b. Financial Calendar : 1st April to 31st March

c. Future Calendar for financial year ending 31st March 2019 :

Subject Matter	Tentative Dates
Financial Reporting of 1 st Quarter ended on 30 th June 2018	Mid of August, 2018
Financial Reporting of 2 nd Quarter ended on 30 th September 2018	Mid of November, 2018
Financial Reporting of 3 rd Quarter ended on 31 st December 2018	Mid of February 2019
Financial Reporting of 4 th Quarter ended on 31 st March 2019	During May 2019
Date of Annual General Meeting	During September 2019

d. Date of Book Closure : 21st September2018 to 27th September2018 (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

In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholders from IEPFA by following the procedure prescribed under the IEPF Rules.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2018:

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 2017-2018 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 (₹)		Volume	BSE Sensitive Index	
	High	Low		High	Low
April 2017	1.16	1.16	4,515	30,184.22	29,241.48
May 2017	1.14	1.10	923	31,255.28	29,804.12
June 2017	1.08	0.98	4,035	31,522.87	30,680.66
July 2017	0.97	0.96	640	32,672.66	31,017.11
August 2017	-	-	-	32,686.48	31,128.02
September 2017	-	-	-	32,524.11	31,081.83
October 2017	-	-	-	33,340.17	31,440.48
November 2017	-	-	-	33,865.95	32,683.59
December 2017	-	-	-	34,137.97	32,565.16
January 2018	-	-	-	36,443.98	33,703.37
February 2018	-	-	-	36,256.83	33,482.81
March 2018	-	-	-	34,278.63	32,483.84

l. Registrar & Share Transfer Agent.

M/s. PurvaSharegistry (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. PurvaSharegistry (India) Pvt. Ltd.

9, Shiv Shakti Ind. Estate, Ground Floor, J. R. BorichaMarg, Lower Parel, Mumbai-400 011
Tel : 022-2301 6761 / 2301 8261, Fax : 022-2301 2517, Email : purvashr@mtnl.net.in

m. Share Transfer Systems

The Share transfer is processed by the Registrar & Share Transfer Agent, M/s. PurvaSharegistry (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. Consolidation of Folios and avoidance of multiple mailing

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names are requested to consolidate their holdings under one folio. Members may write to the Registrars and Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

o. Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

p. Shareholding Pattern as on 31stMarch 2018

Category	No. of Shares Held	% of Share Holding
Promoters, Directors & Relatives & Person acting in concert	6108545	32.92
NRI/OCBS	45162	0.25
Trust	1000	0.00
Private Corporate Bodies	5891859	31.75
Hindu Undivided Family	153076	0.82
LLP	2	0.00
Indian Public	6337041	34.15
Clearing Members	18715	0.10

q. Distribution of Shareholding as on 31stMarch 2018

No. of Equity Shares held	No. of Shareholders	% of Total Shares Holders	No. of Shares Held	% of Total Share Holding
1-500	10576	87.56	1412458	7.61
501-1000	735	6.09	617245	3.33
1001-2000	309	2.56	495954	2.67
2001-3000	132	1.09	346581	1.87
3001-4000	66	0.55	234441	1.26
4001-5000	73	0.60	349737	1.88
5001-10000	86	0.71	631789	3.40
10001 and Above	101	0.84	14467195	77.97
Total	12078	100.00	18555400	100.00

r. 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 "XT" category on BSE Ltd. 43.61% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2018.

s. 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.

t. 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.

u. 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).

v. 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.

w. 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, PurvaSharegistry (India) Pvt. Ltd. to their dedicated e-mail id i.e., purvashr@mtnl.net.in

x. 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.

y. Investors Correspondence

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

Ms. Nandini Agarwal - warner.multimedia@gmail.com

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

Not Any.

aa. 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.

bb. Address for Correspondence

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

Tel : 22295359; Email : warner.multimedia@gmail.com

Website : www.warnermultimedia.in

CEO / CFO Certification

I the undersigned, in my respective capacity as Managing Director of Warner Multimedia Limited (“the Company”) to the best of my 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.

Kolkata, May 29, 2018

For Warner Multimedia Limited
S/d-
Jagdish Prasad Purohit
(DIN : 00083125)
Chairman & Managing Director

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, 2018.

Kolkata, May 29, 2018

For Warner Multimedia Limited
S/d-
Jagdish Prasad Purohit
(DIN : 00083125)
Chairman & Managing Director

Auditors' Certificate on Corporate Governance

To
The Members of Warner Multimedia Limited

1. This certificate is issued in accordance with the terms of our engagement letter with the Company.
2. We have examined the compliance of conditions of corporate governance by **Warner Multimedia Limited** (the 'Company') for the year ended 31st March 2018, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility

3. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'), and the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31 March 2018.

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.

Restriction on use

8. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

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

Place : Kolkata
Date : May 29, 2018

VikashKedia
Partner
Membership No. 066852

Auditors' Report

**To the Members of
Warner Multimedia Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Warner Multimedia Limited (the Company) which comprises the Balance Sheet as at 31st March 2018, the Statements of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and profit/loss, (changes in equity)¹ and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)² and cash flows of the Company in accordance with³ the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. 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.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 31st March 2018 taken on records by the Board of Directors, none of the directors is disqualified as on 31st March 2018 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.

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

Place : Kolkata
Date : May 29, 2018

VikashKedia
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, goods & service tax, value added tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2018 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 AppellateCIT

- (c) 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 29, 2018

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, 2018

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 **Warner Multimedia Limited** (“the Company”) as of March 31, 2018 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place : Kolkata
Date : May 29, 2018**

**VikashKedia
Partner
Membership No. 066852**

BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	Note No.	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
ASSETS				
NON-CURRENT ASSETS				
Fixed Assets	1	-	1,94,730	2,62,758
Other Non- Current Assets	2	4,39,80,000	4,39,80,000	4,39,80,000
		4,39,80,000	4,41,74,730	4,42,42,758
CURRENT ASSETS				
Inventories	3	-	75,00,000	75,00,000
Trade Receivable	4	11,560	11,560	18,59,578
Cash and Cash equivalents	5	3,40,245	9,86,883	9,29,128
Short-term loans and advances	6	1,42,74,878	2,45,42,584	2,06,42,794
Other Currents Assets	7	1,95,462	2,18,799	2,18,799
		1,48,22,145	3,32,59,826	3,41,50,299
TOTAL		5,88,02,145	7,74,34,556	7,83,93,056
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Share Capital	8	18,55,54,000	18,55,54,000	18,55,54,000
Other Equity	9	(20,07,17,036)	(19,95,32,788)	(19,81,41,897)
		(1,51,63,036)	(1,39,78,788)	(1,25,87,897)
NON-CURRENT LIABILITIES				
Long Term Borrowing	10	3,19,62,839	3,19,62,839	3,19,62,839
Deferred Tax Liabilities	11	1,62,42,359	1,62,42,359	1,62,42,359
CURRENT LIABILITIES				
Trade Payable	12	-	2,79,903	2,79,903
Other Current Liabilities	13	2,57,48,871	4,29,11,631	4,24,79,741
Short-Term Provision	14	11,112	16,612	16,112
		2,57,59,983	4,32,08,146	4,27,75,755
TOTAL		5,88,02,145	7,74,34,556	7,83,93,056
Significant Accounting Policies and Notes to accounts 1				

AS PER OUR REPORT OF EVEN DATE
**FOR B.S KEDIA & CO.
CHARTERED ACCOUNTANTS**
**Vikash Kedia
Partner
M. No : 066852
FRN. 317159E**
**Place : Kolkata
Date : 29th May 2018**
FOR AND ON BEHALF OF BOARD
**Jagdish Prasad Purohit
Managing Director
(DIN:00083125)**
**Kailash Prasad Purohit
Director
(DIN:01319534)**
**Nandni Agarwal
Secretary
Place : Kolkata
Date : 29th May 2018**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

PARTICULARS	Note No.	31st March 2018 Rs.	31st March 2017 Rs.
INCOME			
Revenue from operations	15	83,79,000	21,15,210
Other Income	16	88,000	1,05,600
TOTAL INCOME		84,67,000	22,20,810
EXPENSES			
Change of Stock n Trade	17	83,25,000	19,15,518
Employee Cost	18	-	6,19,846
Other expenses	19	13,26,248	11,00,110
Depreciation & Amortisation Expenses	1	-	68,028
TOTAL EXPENSES		96,51,248	37,03,502
PROFIT BEFORE TAXATION		(11,84,248)	(14,82,692)
Extraordinary item		-	-
		(11,84,248)	(14,82,692)
Tax Expense			
Current tax		-	-
Defferred Tax Assets		-	-
NET PROFIT FOR THE YEAR		(11,84,248)	(14,82,692)
Earnings per equity share:	20		
Basic and Diluted (Face Value of Rs. 10/- each, Previous Year Rs. 10/- each)		(0.06)	(0.08)

AS PER OUR REPORT OF EVEN DATE
**FOR B.S KEDIA & CO.
CHARTERED ACCOUNTANTS**
**Vikash Kedia
Partner
M. No : 066852
FRN. 317159E**
**Place : Kolkata
Date : 29th May 2018**
**Jagdish Prasad Purohit
Managing Director
(DIN:00083125)**
**Nandni Agarwal
Secretary
Place : Kolkata
Date : 29th May 2018**
FOR AND ON BEHALF OF BOARD
**Kailash Prasad Purohit
Director
(DIN:01319534)**

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2018

(in Rs.)

	As at 31st March 2018	As at 31st March 2017
A. Cash Flow from Operating Activities		
<i>Net Profit before tax and extraordinary Items</i>	(11,84,248)	(14,82,692)
<i>Adjustments for</i>		
Interest Received	88,000	1,05,600
Depreciation	-	68,028
<i>Operating profit before working capital changes</i>	(10,96,248)	(13,09,064)
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) Loan & Advances	1,02,67,706	(38,99,790)
Decrease / (Increase) trade receivable	-	18,48,018
Decrease / (Increase) in Inventories	75,00,000	-
Decrease / (Increase) in Inventories other current assets	23,337	-
(Decrease) / Increase in Other Current Liabilities and Provisions	(1,74,48,163)	4,32,390
<i>Cash Generated from operations</i>	3,42,880	(16,19,382)
<i>Income tax earlier year</i>	-	-
Extraordinary Item	-	-
<i>Net Cash From Operating Activities</i>	3,42,880	(29,28,446)
B. Cash Flow From Investing Activities		
Net Purchase of Fixed Assets	1,94,730	68,028
Adjustment for Depreciation	-	(68,028)
<i>Net Cash from Investing Activities</i>	1,94,730	-
C. Cash Flow From Financing Activities		
Interest Income / (Expense)	(88,000)	(1,05,600)
Extraordinary Items	-	91,800
<i>Net Cash used in Financing Activities</i>	(88,000)	(13,800)
<i>Net Increase in Cash & Cash Equivalents</i>	(6,46,638)	(29,42,245)
<i>Net Increase in Cash & Cash Equivalents</i>	6,46,638	29,42,245
<i>Opening Balance of Cash & Cash Equivalents</i>	9,86,883	39,29,128
<i>Closing Balance of Cash & Cash Equivalents</i>	3,40,245	9,86,883
As per our Report of Even Date		

AS PER OUR REPORT OF EVEN DATE
**FOR B.S KEDIA & CO.
CHARTERED ACCOUNTANTS**
**Vikash Kedia
Partner
M. No : 066852
FRN. 317159E**
**Jagdish Prasad Purohit
Managing Director
(DIN:00083125)**
**Kailash Prasad Purohit
Director
(DIN:01319534)**
FOR AND ON BEHALF OF BOARD
**Nandni Agarwal
Secretary
Place : Kolkata
Date : 29th May 2018**
**Place : Kolkata
Date : 29th May 2018**

NOTES AND ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS**A. ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS****1. Background**

The company is incorporated on 23rd May 1983 at Calcutta, West Bengal, India. It is a Public limited company by its shares. The company operates in financing and Capital Market. The activities of the company include trading and investment activities in shares & other securities. The Company is also carrying financing activities.

2. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013. These financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013. The Company adopted Ind AS from 01 April 2017.

Up to the year ended 31 March 2017, the Company prepared its financial statements in accordance with the requirements of previous Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 01 April 2016. Details of the exceptions and optional exemptions availed by the Company and principal adjustments along with related reconciliations are detailed in Note 41 – First-time Adoption of Ind AS.

3. Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values at the end of each reporting period, as explained in the accounting policies.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 – Leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

- Level 3 inputs are unobservable inputs for the asset or liability.

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act 2013 and Ind AS 1- Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

4. Revenue recognition

Revenue from the sale of shares is recognised when significant risks and rewards of ownership have been transferred to the customers (which generally coincide with their delivery to customers), the amount of revenue can be measured reliably and recovery of the consideration is probable. It is measured at the fair value of the consideration received or receivable for goods supplied net of returns and discounts to customers.

Revenue from services is recognised at the fair value of the consideration received or receivable for services rendered in the periods in which the services are rendered on a prorated basis over the period or as per the terms of the contract.

Dividend income from investments is recognised when the shareholder's right to receive dividend has been established.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

5. Fixed Assets & Depreciation on Tangible Assets

All assets held with the intention of being used for the purpose of providing services and not for sale in the normal course of business are recognized as Fixed Assets and are stated at cost less accumulated depreciation after considering lease adjustment account. All costs including finance cost attributable to fixed assets till assets are ready for intended use are capitalized.

Depreciation and Amortisation of Tangible Assets

Depreciation on tangible assets is calculated on a pro-rata basis. Depreciation is charged over the estimated useful life of the fixed assets on a Written Down Value Method prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:-

Assets	Estimated useful life as estimated by the company	Estimated useful life under schedule II of Companies Act, 2013
Office Equipment	5 years	5 years

- Assets costing Rs. 5,000/- or less are fully depreciated in the year of purchase.

6. 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.

7. Borrowing costs

Interest and other costs connected with the borrowing for the acquisition / construction of qualifying fixed assets are capitalised up to the date such asset are put to use and other borrowing cost are charged to statement of profit & loss. Borrowing cost includes exchange rate difference to the extent regarded as an adjustment to the borrowing cost.

8. Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

9. Cash Flow Statement

As required by IND-AS-7 “Cash Flow Statement” issued by “The Institute of Chartered Accountants of India” the Cash Flow for the period is reported using indirect method. The Cash and Cash Equivalent of the Company comprises of Cash in hand and Current account with Scheduled Banks.

10. Foreign Currency Transactions

The functional and presentation currency of the Company is Indian Rupee.

Foreign currency transactions are recorded at the exchange rate prevailing on the date of the respective transactions. Gains / losses arising on foreign currency transactions settled during the year are recognised in the standalone statement of profit and loss.

Exchange differences arising on translation of monetary items are recognised in the standalone statement of profit and loss Exchange differences arising on monetary items that, in substance,

form part of the Company's net investment in a foreign operation (having a functional currency other than Indian Rupee) are accumulated in foreign currency translation reserve.

Non-monetary items denominated in foreign currency are carried at cost. There are no Foreign Currency transactions during the financial year.

11. Derivatives

The Company has not yet entered into derivative financial instruments, primarily foreign exchange forward contracts.

12. 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).

13. Employee Benefits**Gratuity**

The liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act, 1972 since no employee of the company is eligible for such benefits during the year.

Provident Fund

The provisions of the Employees Provident Fund are not applicable to the company since the numbers of employees employed during the year were less than the minimum prescribed for the benefits.

Leave Salary

In respect of Leave Salary, the same is accounted as and when the liability arises in accordance with the provision of law governing the establishment.

14. Taxation

Tax expenses comprises of Current and Deferred Tax.

Current Tax

Current tax is measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961. The Company's current tax is calculated using tax rates and tax laws that have been enacted during the period, together with any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realise the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent

that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Deferred tax assets and liabilities are off set when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority.

15. First Time adoption of Ind AS:

These Financial Statements, for the year ended 31st March 2018 have been prepared in accordance with Ind AS 101, "First Time Adoption of Ind AS", as these are the Company's first Ind AS compliant financial statements.

For the periods upto and including the year ended 31st March 2017, the company prepared its financial statements in accordance with the accounting standards notified under section 133 of Companies Act, 2013, read together with Paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the company has prepared its financial statement to comply with the Ind AS for the year ending 31st March, 2018, together with the comparative figures as at and for the year ended 31st March, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the company opening balance sheet was prepared as at 1st April, 2016, the date of transition to Ind AS 2017.

16. Depreciation

Depreciation is provided to the extent of depreciable amount on written Down Value (WDV) at the rates and method prescribed in the Schedule II of the Companies Act, 2013 and manner at written down value Method Rates and on pro rata basis for the additions during the year.

17. Provisions and Contingent Liabilities

The Company recognises a provision when there is a present obligation as a result of an obligating event that probably requires outflow of resources and a reliable estimate can be made of the amount of the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure of contingent liability is made.

18. Operating Segments

The company is primarily engaged in the single business of trading in shares and securities and there is no reportable secondary segment i.e. geographical segment. Hence, the disclosure requirement of IND-Accounting Standard-108 “Segment Reporting” as notified by Companies (Accounting Standards) Rules, 2006 (as amended) is not applicable.

19. Non-Current Investments:

Investment is valued at fair market value on the reporting date either through other comprehensive income, or through the Statement of Profit and Loss. 78,718 Shares of Rs. 30,700,000/- of Scan Infrastructure Ltd are not held in the name of the company as detained by REC.

20. Borrowing Cost

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as a part of such assets. All other borrowing costs are charged off to revenue.

21. Loan Origination Cost

Brokerage, commission, incentive to employee etc paid (if any) at the time of acquisition of loans are charged to revenue

22. Impairment of Non-Financial Assets:

The Management periodically assesses using external and internal sources whether there is any indication that an asset may be impaired. Impairment of an asset occurs where the carrying value exceeds the present value of the cash flow expected to arise from the continuing use of the asset and its eventual disposal. A provision for impairment loss is made when the recoverable amount of the asset is lower than the carrying amount.

23. De-recognition

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

Consequently, if the asset is one that is measured at

- a) Amortised cost, the gain or loss is recognised in the standalone statement of profit and loss.
- b) Fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the standalone statement of profit and loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

24. Financial Liabilities And Equity Instruments

Classification:

Equity instruments issued by the Company are classified as equity in accordance with the substance of the contractual arrangements and the definitions of an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company are recognised at the proceeds received.

Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the standalone statement of profit and loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the balance sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

25. Earning per Equity Share

Particulars	31.03.2018	31.03.2017
Net Profit after Tax available for Shareholders	(1184248)	(1182694)
No. of Equity Shares (Face Value of ₹ 10/-)	1,85,55,400	1,85,55,400
Basis & Diluted Earnings Per Share	(0.06)	(0.08)

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

26. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

27. Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

a) Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk: Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

b) Foreign Currency Risk:

There are no Foreign Currency transactions during the financial year.

c) Foreign Currency Sensitivity:

There are no Foreign Currency transactions during the financial year.

d) Interest Rate Risk and Sensitivity:

The Company does not have any term borrowings.

e) Commodity price risk:

The Company does not have any trading Activity during the Financial Year.

f) Credit Risk:

Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

28. Trade Receivables:

Customer credit risk is managed based on company’s established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well-defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer’s credit risk as on the reporting date.

29. Standards Issues but not yet Effective:

IND AS 115- Revenue from Contract with Customer: On March 28, 2018 Ministry of Corporate Affairs (“MCA”) has notified the Ind AS 115, Revenue from Contract with Customers. The core principal of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity’s contracts with customers.

The company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The effect on adoption of IND AS 115 is expected to be insignificant. Details of the same is under :-

Particulars	31st March 2018 (Rs.)	31st March 2017 (Rs.)
Estimated amount of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

30. Contingent Liabilities not provided for in respect of -

No.	Particulars	31 st March 2018 (Rs.)	31 st March 2017 (Rs.)
i)	Bonds executed in favour of Customs and Excise Authorities	Nil	Nil
ii)	Foreign bills discounting with Banks	Nil	Nil
iii)	Claims not acknowledged as debts (Disputed by the Company and or appealed against		
	a. Demand of Income Tax	Nil	Nil
	b. Demands by Excise department (Including GST)	Nil	Nil
	c. Demand against GST	Nil	Nil
	d. Demand of Workers	Nil	Nil
	e. Others	Nil	Nil

31. Remuneration Paid/Payable to Auditors

Particulars	31.03.2018	31.03.2017
Statutory Audit Fees	59,000	39,000
Tax Audit Fees	Nil	Nil
Other Certification Charges	Nil	Nil
Reimbursement of Expenses	Nil	Nil

32. Related Party Transactions

a) Key Management Personnel & their Relatives –

- i. Mr. Jagdish Prasad Purohit - Managing Director
- ii. Mr. Kailash Prasad Purohit - Non-Executive Director
- iii. Ms. Nandini Agarwal - Company Secretary & Compliance Officer

b) Subsidiary Company – None

c) Group Companies or Companies under same management –

- i. Blue Circle Services Limited
- ii. Prime Capital Market Limited
- iii. JMDVentures Limited
- iv. JMD Sounds Limited
- v. Scan Infrastructures Limited
- vi. Unisys Softwares & Holding Industries Ltd.

d) Details of transactions with related parties –

Investment in Group Cos.	Nature of Transactions	Value (Rs.)	KMP & Others
Scan Infrastructure Limited	Share Transaction	30,700,000/-	Pawan Kr. Purohit
JMDSounds Ltd.	Share Transaction	5,080,000/-	Pawan Kr. Purohit Kailash Prasad Purohit

33. Mandatory Exceptions:

i. Estimate

Upon an assessment of the estimates made under Previous GAAP, the company has an opinion that there was no necessity to revise such estimates under Ind AS, except where revision in estimates was necessitated as required in Ind AS. The estimates used by the company to present the amounts in accordance with Ind AS reflect conditions existing as at 1st April, 2016, the date of transition to Ind AS and as at 31st March, 2017 and as at 31st March, 2018.

ii. De-recognition of Financial Assets and Financial Liabilities

The Company has opted to apply the de-recognition requirements for financial assets and financial liabilities in accordance with Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

34. 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	12,74,878/-	-

35. Deferred Tax on Income

Company has recorded the cumulative net deferred tax liabilities of Rs. 1,62,42,359/- since 31stMarch 2003, which has been debited to Profit & Loss appropriation. The Company has not provided for Deferred Tax adjustments for the year ended 31stMarch 2018.

36. Sundry Debtors and creditors are subject to confirmation and reconciliation.

37. 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, 2018. 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.

38. 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 B. S. Kedia & Co.

Chartered Accountants

FirmRegn No. 317159E

Vikash Kedia

Partner

Membership No. 066852

Kolkata, May 29, 2018

For & on behalf of the Board of Directors

Jagdish Prasad Purohit

(DIN : 00083125)

Director

Kailash Prasad Purohit

(DIN : 01319534)

Director

Nandini Agarwal

Company Secretary

DEPRECIATION AS PER COMPANIES ACT AS ON 31ST MARCH, 2018

NOTE 1 : FIXED ASSETS

(Amt. in Rs.)

Particulars	Useful Life	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Cost as on 01.04.2017	Addition during the year	Deduction during the year	Cost as on 31.03.2018	Up to 31.03.2017	For the year 2017-18	Up to 31.03.2018	As on 31.03.2018	As on 31.03.2017	As on 31.03.2016
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Equipment		14,63,302	-	1,94,730	12,68,572	12,68,572	-	12,68,572	-	1,94,730	2,62,758
		14,63,302	-	1,94,730	12,68,572	12,68,572	-	12,68,572	-	1,94,730	2,62,758
Previous Year		14,63,302			14,63,302	12,00,544	68,028	12,68,572	1,94,730	2,62,758	

Notes forming part of the Financial Statements for the year ended March 31, 2018

Note No. 2 OTHER NON- CURRENT ASSETS

Particulars			As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
Long Term Investment					
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)					
Scan Infrastructure Limited	78,718	10.00	3,07,00,000	3,07,00,000	3,07,00,000
			3,07,00,000	3,07,00,000	3,07,00,000
(2) IN MUTUAL FUND (QUOTED)					
(2) IN FULLY PAID-UP EQUITY SHARES (UN-QUOTED)					
Jain Stock & Share Brokers Ltd	8,20,000	10.00	82,00,000	82,00,000	2,00,000
Jmd Sounds Ltd	50,800	10.00	50,80,000	50,80,000	50,80,000
	8,70,800		1,32,80,000	1,32,80,000	1,32,80,000
Total			4,39,80,000	4,39,80,000	4,39,80,000

Note. No 3 INVENTORIES

Particulars	Numbers	Face Value	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
Stock In Trade (As Taken and Certified by Management)					
(1) IN FULLY PAID-UP EQUITY SHARES (UN-QUOTED)					
Jmd Sounds Ltd	50,000	10.00	-	75,00,000	75,00,000
Total			-	75,00,000	75,00,000

Note No. 4 TRADE RECEIVABLE

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
(Unsecured Considered Goods)			
Outstanding for the period of more then six months	11,560	11,560	18,59,578
Other Debts	-	-	-
Total	11,560	11,560	18,59,578

Note No. 5 CASH AND CASH EQUIVALENT

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
Cash and Cash Equivalents			
Balances with banks	46,395	5,93,393	5,24,534
In current accounts			
Cash in hand	2,93,850	3,93,489	34,04,594
Total	3,40,245	9,86,883	39,29,128

Note No. .6 SHORT-TERM LOANS & ADVANCES (Unsecured)

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs
Unsecured Considered good			
Loan & Advances To Relete Party	-	7,10,000	1,00,000
Loan & Advances to others	1,42,74,878	2,38,32,584	2,05,42,794
Total	1,42,74,878	2,45,42,584	2,06,42,794

Note No. 7 OTHER CURRENT ASSETS

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs
Unsecured Considered good			
Security Deposit	15,000	15,000	15,000
Tax deducted at source	1,80,462	2,03,799	2,03,799
Total	1,95,462	2,18,799	2,18,799

Note No.8 SHARE CAPITAL

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016
	Number	Rs.	Number	Rs.	Rs
Authorised					
Equity Shares of Rs.10/- each (Previous Year Rs.10/-)	1,90,00,000	19,00,00,000	1,90,00,000	19,00,00,000	19,00,00,000
Issued, Subscribed & Paid Up:					
Equity Shares of ' 10/- each (Previous Year ' 10/-)	1,85,55,400	18,55,54,000	1,85,55,400	18,55,54,000	18,55,54,000
Total	1,85,55,400	18,55,54,000	1,85,55,400	18,55,54,000	18,55,54,000

Reconciliation of number of shares.

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016
	Number	Rs.	Number	Rs.	Rs
Shares outstanding at the beginning of the year	1,85,55,400	18,55,54,000	1,85,55,400	8,55,54,000	18,55,54,000
Add : Shares issued during the year Shares outstanding at the end of the year	-	-	-	-	-
	1,85,55,400	18,55,54,000	1,85,55,400	18,55,54,000	18,55,54,000

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

Details of Share held by shareholders holding more then 5% of the aggregate shares in the company

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016
	Number	Rs.	Number	Rs.	Rs
Prime Capital Market Ltd	25,03,000	13.49	25,03,000	13.49	13.49
Accord Tracon Ltd	25,00,000	13.47	25,00,000	13.47	13.47
Twenty First Century India Ltd	25,00,000	13.47	25,00,000	13.47	13.47
Shweta Trust	10,00,000	5.39	10,00,000	5.39	5.39
Kritika Trust	1000000	5.39	1000000	5.39	5.39
Total	95,03,000	51.21	95,03,000	51.21	51.21

Note No. 9 OTHER EQUITY

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
Securities Premium account- Opening balance	4,82,63,500	4,82,63,500	4,82,63,500
Add. Transfer from statement of profit & loss a/c	-	-	-
	4,82,63,500	4,82,63,500	4,82,63,500
General reserve- Opening balance	1,23,63,000	1,23,63,000	1,23,63,000
Add. Transfer from statement of profit & loss a/c	-	-	-
	1,23,63,000	1,23,63,000	1,23,63,000
Surplus in Profit & Loss Statement	(26,01,59,288)	(25,87,68,397)	(25,72,60,471)
Add: Previous Year Income	-	91,800	-
Add: Net Profit for the year	(11,84,248)	(14,82,692)	(15,07,926)
	(26,13,43,536)	(26,01,59,288)	(25,87,68,397)
Total	(20,07,17,036)	(19,95,32,788)	(19,81,41,897)

Note No. 10 NON CURRENT LIABILITIES

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
Long Term Borrowings			
Secured Loan			
Rural Electrification Corporation Ltd	2,39,94,760	2,39,94,760	2,39,94,760
	2,39,94,760	2,39,94,760	2,39,94,760
Unsecured Loan			
Public Deposit	1,15,207	1,15,207	1,15,207
from Bodies Corporate	78,52,872	78,52,872	78,52,872
	79,68,079	79,68,079	79,68,079
Total	3,19,62,839	3,19,62,839	3,19,62,839

Note No. 11 DEFERRED TAX LIABILITIES(NET)

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
Deferred tax liabilities	1,62,42,359	1,62,42,359	1,62,42,359
Total	1,62,42,359	1,62,42,359	1,62,42,359

Note No. 12 TRADE PAYABLE

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs.
Unsecured considered goods			
Outstanding to Custmer	-	2,79,903	2,79,903
Total	-	2,79,903	2,79,903

Note No. 13 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs
Other payables			
Provision for Expenses	1,85,964	1,23,400	95,800
Trade Advance	2,52,56,516	4,24,81,840	4,20,77,550
Other Liabilities	3,06,391	3,06,391	3,06,391
Total	2,57,48,871	4,29,11,631	4,24,79,741

Note No. 14 SHORT TERM PROVISIONS

Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.	As at 1st April 2016 Rs
Provisions For FBT	11,112	11,112	11,112
TDS Payable	-	5,500	5,000
Total	11,112	16,612	16,112

Note No.15 Revenue form Operations

Particulars	31st March 2018 Rs.	31st March 2017 Rs
Sale a/c	83,79,000	21,15,210
Total	83,79,000	21,15,210

Note No. 16 Other Income

Particulars	31st March 2018 Rs.	31st March 2017 Rs
Dividend Received	88,000	1,05,600
Total	88,000	1,05,600

Note No. 17 Change of Inventories

Particulars	31st March 2018 Rs.	31st March 2017 Rs
Openig Stock Of Shares	75,00,000	75,00,000
Add Purchase Cost	8,25,000	19,15,518
Less: Closing Stock Of Shares	-	75,00,000
Total	83,25,000	19,15,518

Note No. 18 Employee Cost

Particulars	31st March 2018 Rs.	31st March 2017 Rs
Salaries	-	5,66,675
Staff welfare expenses	-	53,171
Total	-	6,19,846

Note No. 19 Other Expenses

Particulars	31st March 2018 Rs.	31st March 2017 Rs
Paymant to Auditor	59,000	39,000
Accountancy Charges	25,000	20,000
RTA Fees	77,531	56,871
Conveyance & Travelling Exp.	53,328	64,805
Listing & Depository Fees	4,36,147	3,21,416
Postage & Telephone Exp.	14,982	22,113
Professional Fees	2,22,500	1,91,500
Bank Charges	129	2,610
Printing & stationery	29,600	39,000
Misc. Expense	54,993	95,998
Advertisements	15,196	22,272
Rent Expenses	60,000	66,600
Telephone charges	14,890	13,555
Demat Charges	-	24,960

Certification Charges	12,500	-
Commission paid	21,840	-
Computer Maitinance Charges	11,682	-
Filling fee	6,000	-
Internal Audit fee	7,500	-
Secratarial Audit fee	7,500	-
Subscription & Donation	4,000	86,600
Board Meeting & AGM Expenses	40,650	32,810
Sundry balance w/off	1,19,143	
tds w/off	32,137	
Total	13,26,248	11,00,110

Note No. 20 Earning Per Share (EPS)

	Rs.	Rs.
i) Net Profit after Tax as per statement of profit and loss attributable to equity shareholder	(11,84,248)	(14,82,692)
ii) Number of equity shares used as denominator for calculating EPS	1,85,55,400	1,85,55,400
iii) Basic and Diluted Earning per Share	(0.06)	(0.08)
iv) Face Value per equity Share	10.00	10.00

WARNER MULTIMEDIA LIMITED

CIN : L92100WB1983PLC036338

Regd. Office : P-27, Princep Street, 3rd Floor, Kolkata-700 072

Tel : +91 33 2229 5359; Email : warner.multimedia@gmail.com;

Website : www.warnermultimedia.in

ATTENDANCE SLIP

Regd. Folio / DP ID & Client ID	Name and Address of the Shareholder	

1. I hereby record my presence at the 35th Annual General Meeting of the Company, to be held on Thursday, 27th September 2018 at 5.00 P.M. at "Palki", Narayanpur Main Road, ParthaNagori Bus Stop, Near LalKuthi, 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. 29 to the Notice dated 29th May 2018 of the 35th Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 24.09.2018 and ends at 5.00 P.M. on 26.09.2018, the e-voting module shall be disabled by NSDL for voting thereafter.

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

WARNER MULTIMEDIA LIMITED

CIN : L92100WB1983PLC036338

Regd. Office : P-27, Princep Street, 3rd Floor, Kolkata-700 072

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

Form No. MGT - 11, PROXY FORM / BALLOT FORM

(Pursuant to the section 105(6) of the Companies 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 Limited, 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 35th Annual General Meeting of the Company, to be held on Thursday, the 27th day of September 2018 at 5.00P.M., "Palki", Narayanpur Main Road, ParthaNagori Bus Stop, Near LalKuthi, 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, 2018		
Special Business :		
2. Appointment of M/s. S. Gattani & Co., Chartered Accountants, Kolkata as Auditors and to fix their remuneration.		
3. Appointment of Mr. Jagdish Prasad Purohit as Chairman & Managing Director for the period of 3 years.		

Signed this _____ day of _____ 2018

Signature of Shareholder _____ Signature of Proxy _____

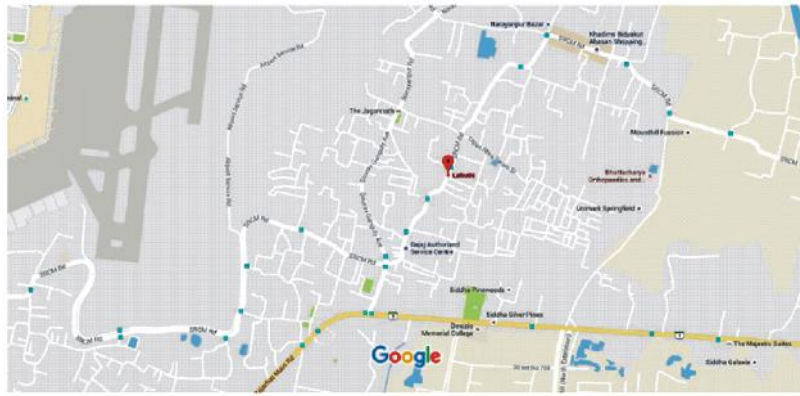
Affix
Revenue
Stamp
Rs. 1/-

Notes :

11. 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 35th Annual General Meeting.



Location Plan of Registered Office (Venue of AGM) of



WARNER MULTIMEDIA LIMITED

CIN : L92100WB1983PLC036338

Regd. Office : P-27, Princep Street, 3rd Floor, Kolkata-700 072

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**

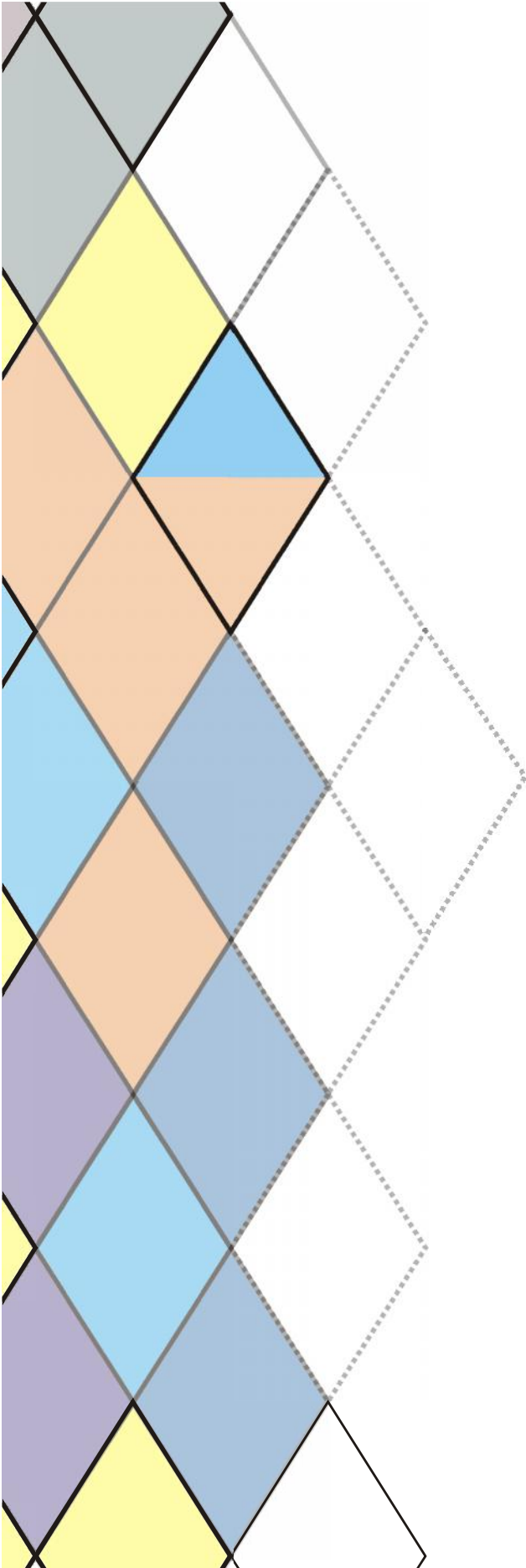
S/d-

Nandini Agarwal

Company Secretary

NOTES

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If undelivered, please return to
WARNER MULTIMEDIA LIMITED
P-27, Prince Street, 3rd Floor,
Kolkata-700072