



CIN: U74300TN2010PTC078391

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 8<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, the 29<sup>th</sup> September, 2018 at 3 pm at 1<sup>st</sup> Floor, Apex Plaza, No.3, Nungambakkam High Road, Chennai – 600 034, to transact the following business:

1. To receive, consider and adopt the audited financial statements as on 31<sup>st</sup> March, 2018 and the Reports of the Directors and Auditors thereon.
2. Re-appointment of Statutory Auditors for the FY 2018-19

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

“RESOLVED THAT pursuant to the provisions of sections 139, 141 and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s. V. Ganesh & Co., Chartered Accountants (FRN 005313S), Chennai, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting with such remuneration as may be decided by the Board of Directors in addition to out of pocket expenses as may be incurred by them during the course of the Audit for the financial year ending March 31, 2019.”

By Order of the Board

Place: Chennai  
Date: 08<sup>th</sup> August, 2018

  
Sanjay Tulsyan  
Director  
(DIN 00632802)

Color Peppers Media Private Limited

No: 3, Apex Plaza, I Floor, Nungambakkam high road, Chennai – 600034, INDIA  
Phone: + (91) 44 - 39181060, Fax: + (91) 44 - 39181097

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A FORM OF PROXY IS ENCLOSED, AND IF INTENDED TO BE USED, SHOULD BE RETURNED TO THE COMPANY DULY COMPLETED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE AFORESAID MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting (in case of corporate members only).
3. Shareholders are requested to intimate changes in their address, if any, quoting the folio number to the Company.
4. The Route map of the AGM venue has been annexed as Annexure-1.

CIN: U74300TN2010PTC078391

Form MGT-11  
Proxy form

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

Name of the Company : Color Peppers Media Private Limited  
CIN : U74300TN2010PTC078391  
Registered office: : 1 Floor, Apex Plaza 3 Nungambakkam High Road Chennai TN  
600034  
Name of the member(s) :

Registered Address	:	
E-mail ID	:	
Folio No/Client ID	:	
DP ID	:	

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

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_  
\_\_\_\_\_ or failing him
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_  
\_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 8th Annual General Meeting of the Company to be held on Saturday, the 29th September, 2018 at 3 pm at 1st Floor, Apex Plaza, No.3, Nungambakkam High Road, Chennai – 600 034, Tamil Nadu and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Description	Optional	
		For	Against
1	To receive, consider and adopt the audited financial statements as on 31st March, 2018 and the Reports of the Directors and Auditors thereon.		

2	Re-appointment of Statutory Auditors for the FY 2018-19		
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Signed this ..... day of ..... 2018

Signature of shareholder: .....

Affix revenue stamp

Signature of Proxy holder(s): .....

Note:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting;
2. It is an optional to indicate your preference. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate;
3. Members may note that a person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

Annexure-1

ROUTE MAP



**Boards Report**

The Shareholders of Color Peppers Media Private Limited

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2018.

**FINANCIAL HIGHLIGHTS**

During the year the Company has adopted the Indian Accounting Standards (Ind-AS) in compliance with the Companies (Indian Accounting Standards) Rules, 2015. The highlights of the financial results for the year are given below:

Particulars	Year ended 31.03. 2018 (In Rs.)	Year ended 31.03.2017 (In Rs.)
Gross Income	70,00,000	0.00
Gross Expenses	48,22,315	103,248
Profit/Loss for the year (After tax)	21,77,685	(103,248)

**STATE OF COMPANY'S AFFAIRS**

During the Financial Year your Company has earned pocketful revenue as compare to the previous financial year.

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

There are no changes in the company's business during the year under review.

**DIVIDEND**

Your Directors has not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2018.

**TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

No Amount was transferred to Reserves during the financial year ended 31<sup>st</sup> March, 2018.

**INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Your Company does not have any Subsidiary, Joint venture or Associate Company.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There was no unpaid/unclaimed dividend to be transferred to IEPF Account for the financial year ended 31<sup>st</sup> March, 2018.

**Color Peppers Media Private Limited**

### MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relates till the date of this report.

### EXTRACT OF ANNUAL RETURN

The Extract of Annual Return for the financial year ended 31<sup>st</sup> March, 2018 as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure-1)

### MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year ended 31<sup>st</sup> March, 2018, four Board meetings were held in accordance with the provisions of Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sl. No.	Date of Meeting	Board Strength	No. of Directors Present
1	5 <sup>th</sup> June, 2017	2	2
2	15 <sup>th</sup> September, 2017	2	2
3	21 <sup>st</sup> November, 2017	2	2
4	12 <sup>th</sup> February, 2018	2	2

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) In the preparation of the annual accounts for the financial year 31<sup>st</sup> March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts for the financial year ended 31<sup>st</sup> March 2018 on a going concern basis; and
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal control system commensurate with the size of the Company and nature of its business with regard to the purchase of inventories and fixed assets and services rendered.

### RE-APPOINTMENT OF AUDITORS and REPORT thereon

The Auditors, M/s V. Ganesh & Co., Chartered Accountants, Chennai, retiring at the ensuing Annual General Meeting and, being eligible; offer themselves for reappointment for a period of one year from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

### QUALIFICATIONS OR ADVERSE REMARKS IN THE AUDITOR'S REPORT

There are no qualifications or adverse remarks in the Auditor's report which require any clarification/explanation.

### LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

### RELATED PARTY TRANSACTIONS / ARRANGEMENTS

During the year, there were no related party transactions / arrangements with any related parties.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

*Particulars as per the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended on 31<sup>st</sup> March, 2018*

#### **A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

#### **B. Foreign Exchange Earnings And Outgo**

There were no foreign exchange earnings and outgo during the year under review.

### RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### DIRECTORS

During the year, there has been no change in the constitution of Board of Directors of your Company.

### DEPOSITS

During the year, the company has not accepted any deposits within the meaning of section 73 to 76 of the Companies Act, 2013.

### SHARES

The paid-up equity share capital of the Company as on 31st March, 2018 was Rs.500,000.



**a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

**b. SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

**c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

**d. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

**ORDER OF COURT**

No material orders had been passed by the regulators or courts or Tribunals.

**SEXUAL HARASSMENT**

Regarding the Sexual Harassment of Women at work place (Prevention, Prohibition & Redressal) Act, 2013, the company has constituted the Internal Complaints Committee. No complaints were received or disposed off during the year under the above Act.

**GENERAL**

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

Further, as per the requirement under the Companies (Accounts) Amendment Rules, 2018, a disclosure regarding maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.


**ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For and on behalf of the Board

Place: Chennai  
Date: 8<sup>th</sup> August, 2018

  
Sanjay Tulsyan  
Director  
(DIN: 00632802)

  
Sanjay Agarwalla  
Director  
(DIN: 00632864)

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2018

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U74300TN2010PTC078391
2.	Registration Date	09/12/2010
3.	Name of the Company	Color Peppers Media Private Limited
4.	Category/Sub-category of the Company	Private Limited Company limited by Shares Non-govt company
5.	Address of the Registered office & contact details	Apex Plaza, 1 <sup>st</sup> Floor, No.3, Nungambakkam High Road, Chennai – 600 034 Phone: +91 44 39181060; Fax: +91 44 39181090 Email: investor@tulsyanec.in
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NIL

**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)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sale of arts	9000	100

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

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	Tulsyan NEC Limited 61, Sembudoss Street, Chennai – 600 001	L28920TN1947PLC007437	Holding Company	100	2(46)

**IV. SHARE HOLDING PATTERN** (Equity Share Capital Breakup as percentage of Total Equity)  
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	0	1	1	0	0	1	1	0	NIL

b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	0	4999 9	4999 9	100	0	4999 9	4999 9	100	NIL
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	<b>0</b>	<b>5000 0</b>	<b>5000 0</b>	<b>100</b>	<b>0</b>	<b>5000 0</b>	<b>5000 0</b>	<b>100</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>5000 0</b>	<b>5000 0</b>	<b>100</b>	<b>0</b>	<b>5000 0</b>	<b>5000 0</b>	<b>100</b>	<b>NIL</b>

## B) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Tulsyan NEC Limited	49999	100	NIL	49999	100	NIL	NIL
2	Sanjay Tulsyan (holding on behalf of Tulsyan NEC Limited)	1	0	NIL	1	0	NIL	NIL

## C) Change in Promoters' Shareholding: NIL

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	50000	100	50000	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	50000	100	50000	100

## D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs): Nil

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	0	0	0	0

## E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sanjay Tulsyan (holding on behalf of Tulsyan NEC Limited)				
	At the beginning of the year	1	0	1	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	1	0	1	0

## V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	2,58,82,859.00	-	2,58,82,859.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ ii + iii)</b>	-	2,58,82,859.00	-	2,58,82,859.00
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	7000000	-	7000000
<b>Net Change</b>	-	7000000	-	7000000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	1,88,82,859.00	-	1,88,82,859.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ ii + iii)</b>	-	1,88,82,859.00	-	1,88,82,859.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary					NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

**B. Remuneration to other directors - NIL**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					NIL
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					NIL
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD - NIL**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				

2	Stock Option	NIL
3	Sweat Equity	
4	Commission	
	- as % of profit	
	others, specify...	
5	Others, please specify	
	Total	

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					

For and on behalf of the Board

Place: Chennai

Date: 8<sup>th</sup> August, 2018

  
Sanjay Tulsyan  
Director  
(DIN: 00632802)

  
Sanjay Agarwalla  
Director  
(DIN: 00632864)



**V. GANESH & CO.,**

**Chartered Accountants**

New No.76, Old No.151/1, Vellala Street, Purasawalkam, Chennai - 600 084.

Off : 2642 2072

**INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

To

*The Members of Color Peppers Media Private Limited,  
No.3, Apex Plaza, 1st Floor, Nungambakkam High Road,  
Chennai - 600034*

**Report on the Standalone IND AS Financial Statements**

We have audited the accompanying standalone Ind As financial statements of COLOR PEPPERS MEDIA PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income) and the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone IND AS Financial Statements**

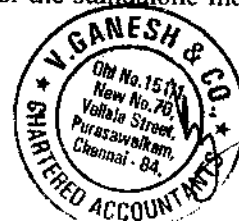
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the IND AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial





statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) of the state of affairs of the Company as at March 31, 2018;
- b) its Profit, total comprehensive income
- c) its cash flows and
- d) The changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies ( Auditor's Report), 2016 (" the Order"), issued by the Central Government of India in terms of subsection (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
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,(including other comprehensive income), statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rule issued thereunder.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with



Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

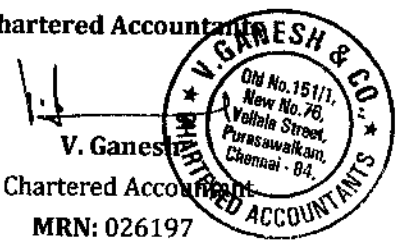
- i. The Company does not have pending litigations which would impact on its financial position in its Standalone Ind AS Financial Statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Chennai

Date: 08/08/2018

For M/S V. GANESH & CO

Chartered Accountants



Chartered Accountant

MRN: 026197

FRN: 005313S



**V. GANESH & CO.,**

**Chartered Accountants**

New No.76, Old No.151/1, Vellala Street, Purasawalkam, Chennai - 600 084.

Off : 2642 2072

**"Annexure A" to the Independent Auditor's Report to the Members of Color Pepper Media Private limited for the Year ended 31<sup>st</sup> March 2018**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone IND AS financial statements for the year ended 31 March 2018, we report that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
b) All the fixed assets have not been physically verified by the management during the year but there is a regular programme of physical verification at reasonable intervals, which, in our opinion is reasonable having regards to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.  
  
c) There are no immovable properties held by the company and hence the question of title deeds of immovable property does not arise.
2. According to the information and explanations given to us and in our opinion physical verification of inventories had been conducted at reasonable intervals by the management before the sale of inventories. No material discrepancies were noticed on such verification.
3. 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. There are no loans, investments, guarantees and securities during the year covered under Section 185 and Section 186 of the Companies Act, 2013. Therefore provisions of Clause 3 (iv) of the Order are not applicable to the company.
5. According to the information and explanations given to us, the company has not accepted any deposits within the purview of Sec 73 to 76 of the companies Act 2013, during the year.
6. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act 2013 for any of the services rendered by the company.
7. a) According to the information and explanations given to us the company is **not** subject to provident fund, Investor Education and Protection fund, Employees State Insurance, Service Tax, Income Tax, Customs duty and cess and hence provisions of clause 3 (vii) (a) and (b) are not applicable.  
  
b) According to the information and explanations there are no undisputed amount payable in respect of Income Tax and Service Tax dues for period of more than six months from the date they become payable.

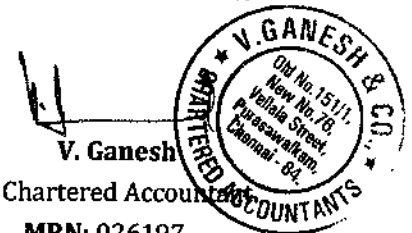


8. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a financial institution or bank. The company does not have debenture holders.
9. According to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial statements and according to the information and explanations given to us no fraud on or by the company or by its Officers or Employees has been noticed or reported during the year;
11. The Company is a Private limited company and further the company has not made any payment towards Managerial remuneration and hence the provisions of Clause 3 (xi) are not applicable.
12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, there are no transactions with the related parties as per the provisions of section 177 and section 188 of the Companies Act 2013 and hence clause 3 (xiii) of the order are not applicable.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, therefore there is no requirement to comply with section 42 of the Companies Act as well as reporting requirements under clause 3 (xiv).
15. Based upon the audit procedures performed and the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him as referred under the Section 192 of the Companies Act.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and hence not commented upon.

Place: Chennai

Date: 02/08/2018

For M/S V. GANESH & CO  
Chartered Accountants



MRN: 026197

FRN: 005313S



**V. GANESH & CO.,**

**Chartered Accountants**

New No.76, Old No.151/1, Vellala Street, Purasawalkam, Chennai - 600 084.

Off : 2642 2072

**"Annexure B" to the Independent Auditor's Report to the Members of Color Pepper Media Private Limited for the Year ended 31<sup>st</sup> March 2018**

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

We have audited the internal financial controls over financial reporting of Color Peppers Media Private Limited as of March 31, 2018 in conjunction with our audit of the standalone Ind AS 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 Companies Act, 2013.

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 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 of the company's assets that could have a material effect on the financial statements.

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

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

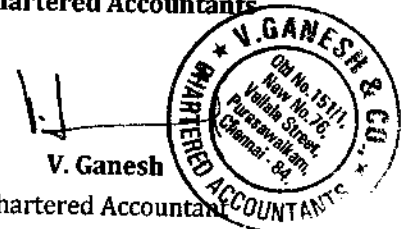
### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 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.

Place: Chennai

Date: 08/08/2018

For M/S V. GANESH & CO  
Chartered Accountants



Chartered Accountant

MRN: 026197

FRN: 005313S

**COLOR PEPPERS MEDIA PRIVATE LIMITED**  
Balance Sheet as at 31st March, 2018

(Amount in Rupees)

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment	5	96,672.00	128,810.00	179,594.00
(b) Capital work-in-progress				
(c) Investment Property				
(d) Goodwill				
(e) Other Intangible assets				
(f) Intangible assets under development				
(g) Biological Assets other than bearer plants				
(h) Financial Assets				
(i) Investments				
(ii) Trade receivables	6	1,154,500.00	1,154,500.00	1,154,500.00
(iii) Loans				
(iv) Others	7	47,628.00	47,628.00	47,628.00
(i) Deferred tax assets (net)				
(j) Other non-current assets	8	4,832,408.57	4,832,408.57	8,453,908.57
<b>(2) Current assets</b>				
(a) Inventories	9		4,746,500.00	1,125,000.00
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables				
(iii) Cash and cash equivalents	10.1	65,362.07	88,633.07	127,754.07
(iv) Bank balances other than (iii) above				
(v) Loans				
(vi) Others (to be specified)				
(c) Current Tax Assets (Net)				
(d) Other current assets	11	317,845.95	317,845.95	312,437.95
<b>Total Assets</b>		<b>6,514,416.59</b>	<b>11,316,325.59</b>	<b>11,400,822.59</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	12A	500,000.00	500,000.00	500,000.00
(b) Other Equity	12B	(12,924,609.41)	(15,102,294.41)	(14,999,046.41)
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	13	18,882,859.00	25,882,859.00	25,882,859.00
(ii) Trade payables	14	17,085.00	(165.00)	(165.00)
(iii) Other financial liabilities (other than those specified in item (b), to be specified)				
(b) Provisions				
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities				
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables	15	39,082.00	35,926.00	17,175.00
(iii) Other financial liabilities				
(b) Other current liabilities				
(c) Provisions				
(d) Current Tax Liabilities (Net)				
<b>Total Equity and Liabilities</b>		<b>6,514,416.59</b>	<b>11,316,325.59</b>	<b>11,400,822.59</b>

The accompanying notes form an integral part of the standalone financial statements.

As per our Report of even date

For M/S V. GANESH & CO.,

Chartered Accountants

FRN: 005313S

CA. V. Ganesh

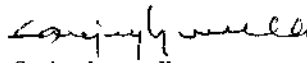
CHARTERED ACCOUNTANTS

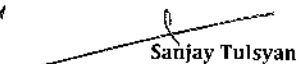
MRN: 026197

Place: Chennai

Date: 08/08/2018

For and on behalf of Board

  
Sanjay Agarwalla  
Director

  
Sanjay Tulsyan  
Director



**COLOR PEPPERS MEDIA PRIVATE LIMITED**  
**Statement of Profit and loss account**

Particulars	Note No.	Amount in rupees	
		For the year 2017-18	For the year 2016-17
I Revenue From Operations	16	7,000,000.00	-
II Other Income		-	-
III Total Income (I+II)		7,000,000.00	-
<b>EXPENSES</b>			
IV Cost of Goods sold	17	4,746,500.00	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
Employee benefits expense		-	-
Finance costs	18	-	114.00
Depreciation and amortization expense	19	32,138.00	50,784.00
Other expenses	20	43,677.00	52,350.00
Total expenses (IV)		4,822,315.00	103,248.00
V Profit/(loss) before exceptional items and tax (I- IV)		2,177,685.00	(103,248.00)
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		2,177,685.00	(103,248.00)
Tax expense:			
VIII (1) Current tax		-	-
(2) Deferred tax		-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)		2,177,685.00	(103,248.00)
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		2,177,685.00	(103,248.00)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
XIV B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		2,177,685.00	(103,248.00)
XV Earnings per equity share (for continuing operation):			
XVI (1) Basic		43.55	(2.06)
(2) Diluted		-	-
Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
Earnings per equity share (for discontinued & continuing operations)			
XVI (1) Basic		43.55	(2.06)
(2) Diluted		-	-

The accompanying notes form an integral part of the standalone financial statements.

As per our Report of even date

For M/S V. GANESH & CO.

Chartered Accountants

FRN: 005313S

CA. V. Ganesh

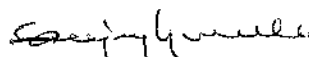
CHARTERED ACCOUNTANTS


MRN: 026197

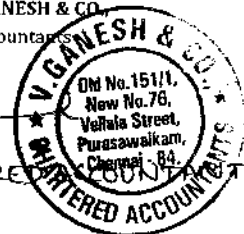
Place: Chennai

Date: 08/08/2018

For and on behalf of Board

  
Sanjay Agarwalla  
Director

  
Sanjay Tulsyan  
Director






**COLOR PEPPERS MEDIA PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR 2017-18**

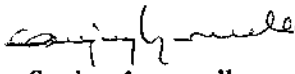
<i>Particulars</i>	<b>31.03.2018</b>	<b>31.03.2017</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax (loss)	2,177,685.00	(103,248.00)
<b>Add</b> : Adjustments for:		
Depreciation	32,138.00	50,784.00
<i>Operating Profit before Working Capital Changes</i>	2,209,823.00	(52,464.00)
Adjustments for:		
<b>Add</b> : <i>Decrease in Current Assets &amp; increase in Current liabilities</i>		-
Inventories	4,746,500.00	
Trade Payable	20,406.00	18,751.00
<b>Less</b> : <i>Decrease In Current Liabilities and Increase in curent assets</i>		
Short term Borrowings	(7,000,000.00)	-
Inventories	-	(3,621,500.00)
Other Current Assets	-	(5,408.00)
<i>Net changes in working capital</i>	(2,233,094.00)	(3,608,157.00)
<b>Cash generated from Operations</b>	(23,271.00)	(3,660,621.00)
Tax Payable/Paid	-	-
<b>Net Cash from Operating Activities (A)</b>	<b>(23,271.00)</b>	<b>(3,660,621.00)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
Advance received	-	3,621,500.00
<b>Net Cash from financing Activities (B)</b>	-	<b>3,621,500.00</b>
<b>Net Increase In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(23,271.00)</b>	<b>(39,121.00)</b>
Opening Cash & Cash Equivalent	88,633.07	127,754.07
<b>Closing Cash &amp; Cash Equivalent</b>	<b>65,362.07</b>	<b>88,633.07</b>


As per our Report of even date  
For M/S V. GANESH & CO.,  
Chartered Accountants  
FRN: 005313S

  
CA. V. Ganesh  
CHARTERED ACCOUNTANTS  
MRN: 026197



For and on behalf of Board

  
Sanjay Agarwalla  
Director

  
Sanjay Tulsyan  
Director

Place: Chennai

Date: 08/08/2018

## Notes forming Part of Standalone Ind AS Financial statements

Statement showing the applicable Key Accounting Standards (Ind AS) with related Policy & Notes references as per Standalone Ind AS Financial Statements

IND AS No	NAME OF THE IND AS	NOTE NO
1	Presentation of Financial statements	2, 2.1
2	Inventories	9
7	Cash flow statement	10, 10.1
16	Property, Plant and Equipment	5
33	Earnings Per share	3
101	First time adoption of International Financial Reporting Standards	2
113	Fair value measurement	4

### 1. General information

Color Peppers Media Private Limited was incorporated in India as a Private Limited company in the year 2010. The main objects of the company is to carry on the business of creation, Production and release of all communication, in all media of advertising and Public relations, directly on behalf of its clients, for the promotion of goods, services, causes and ideas Advertising agents and for that purpose to purchase and sell advertising space or time in any newspaper, magazine or radio, station or television centre in India or abroad or in any other kind of media which may be available at any time, such as cinematograph, video, cable TV and including souvenirs, boardings neon signs and other display devices of all kinds and descriptions to promote the sale or any other interest of its clients.

### 2. Application of new and revised Ind AS (IND AS 101- First time adoption of IFRS), Significant accounting policies: - (IND AS1- Presentation of Financial statements)

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, First-Time Adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. Upto the year ended March 31, 2017, the Company has prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the first Ind AS financial statements.

#### 2.1 Use of judgements

Judgements are made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements.

### 3. Earnings per share (IND AS 33- Earnings Per share)

Basic earnings per share is computed by dividing the profit/ (loss) after tax by the weighted average number of equity shares outstanding during the year. There are no dilutive earnings per share since there were no changes in the structure of equity share capital during the year. The company has been profitable in the current year and has yielded an EPS of Rs.43.55



Description	FY 2017-18	FY 2016-17
Earnings Per share	Rs. 43.55	Rs. (-)2.06

#### 4. Basis of preparation and presentation (IND AS 113- Fair value measurement)

The financial statements have been prepared on Transaction cost basis because the items presented in the financial statements of the company cannot be measured at Fair values. Transaction cost is the cost to sell an asset or transfer a liability in the Principal (or most advantageous) market for the asset or liability that is directly attributable to the disposal of the asset or the transfer of the liability and meet both of the following criteria:

- They result directly from and are essential to that transaction.
- They would not have been incurred by the entity had the decision to sell the asset or transfer the liability not being made (similar to costs to sell, as defined in Ind AS 105).

#### ASSETS

##### NON- CURRENT ASSETS

#### 5. Property, Plant and Equipment: (IND AS 16- Property, Plant and Equipment)

The gross block of fixed assets are disclosed at the cost of acquisition, which includes taxes, duties and other identifiable direct expenses incurred up to the date on which asset is put to use.

- The Measurement basis used for determining the gross carrying amount is Cost basis method.
- The depreciation method used for determining the depreciable amount for an asset is written down Value method.
- The depreciation rates of the fixed assets have been computed for each class of the assets is based on the useful lives prescribed under Schedule II of The Companies Act 2013. The same has been given hereunder:

Asset	Depreciation rate (%)
Furniture and Fixtures	30.89
Office equipment	62.68
Projector	22.89

- The Gross carrying amount and the accumulated depreciation at the beginning and at the end of the period are as follows:

DESCRIPTION	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
	As at 01.04.17	Additions	Deletions	As at 31.03.18	As at 01.04.17	Depreciation Charged for FY 17-18	Write off	As at 31.03.18	As at 01.04.17	As at 31.03.18
Furniture and Fixtures	2,00,000	0	0	2,00,000	1,46,600	16,495	0	1,63,095	53,400	36,905
Office equipment	97,500	0	0	97,500	93,397	203	0	93,600	4,103	3,900
Projector	2,04,385	0	0	2,04,385	1,36,930	15,440	0	1,52,370	67,455	52,015
Computer	89,551	0	0	89,551	85,699	0	0	85,699	3,852	3,852
<b>TOTAL</b>	<b>5,91,436</b>	<b>0</b>	<b>0</b>	<b>5,91,436</b>	<b>4,62,626</b>	<b>32,138</b>	<b>0</b>	<b>4,94,764</b>	<b>1,28,810</b>	<b>96,672</b>

- Computers have been fully depreciated and thus being carried at residual value. Therefore depreciation rate has not been disclosed as earlier.



## Financial assets

### 6. Trade receivables

The trade receivables for the current year are as under:

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b>Unsecured considered Good</b>			
Trade receivable over a year	11,54,500.00	11,54,500.00	11,54,500.00
<b>TOTAL</b>	<b>11,54,500.00</b>	<b>11,54,500.00</b>	<b>11,54,500.00</b>

### 7. Others

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b>Others</b>			
Rental advance	47,628.00	47,628.00	47,628.00
<b>TOTAL</b>	<b>47,628.00</b>	<b>47,628.00</b>	<b>47,628.00</b>

### 8. Other non- Current assets

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b>i) Other than capital advances</b>			
<b>Other advances</b>			
Art Dimensions	10,57,084.00	10,57,084.00	46,78,584.00
Let the world in Project	36,94,949.57	36,94,949.57	36,94,949.57
<b>Subtotal of (i)</b>	<b>47,52,033.57</b>	<b>47,52,033.57</b>	<b>83,73,533.57</b>
<b>ii) Others</b>			
Preliminary expenses	80,375.00	80,375.00	80,375.00
<b>TOTAL (i+ii)</b>	<b>48,32,408.57</b>	<b>48,32,408.57</b>	<b>84,53,908.57</b>

The company has advances only in the nature of advances other than capital advances. Such advances were given in the financial year 2011-12. These advances have not been settled in the current year thus leaving balances of the same figures as the previous financial years.

The same is the case with preliminary expenses also.

## CURRENT ASSETS

### 9. Inventories (IND AS 2- INVENTORIES)

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b>Stock in trade</b>			
Arts and Paintings	0.00	47,46,500.00	11,25,000.00
<b>TOTAL</b>	<b>0.00</b>	<b>47,46,500.00</b>	<b>11,25,000.00</b>



The inventories as on 31<sup>st</sup> March 2017 comprised of purchases of works of Arts which were purchased in many preceding years. They were valued on cost basis only. All of the said inventories valued at Rs. 47,46,500/- which had been sold off in the current year for Rs. 70,00,000/- thus earning a profit on sale of Rs. 22,53,500/-.

#### 10. Cash flow statement (IND AS 7- CASH FLOW STATEMENT)

Cash flows are reported using the indirect method, whereby net profit/(loss) before is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information

#### Financial assets

##### 10.1. Cash and cash equivalents

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
Balances with banks	35,779.07	59,050.07	98,171.07
Cash on hand	29,583.00	29,583.00	29,583.00
<b>TOTAL</b>	<b>65,362.07</b>	<b>88,633.07</b>	<b>1,27,754.07</b>

The company uses only its bank account for the transactions entered by the company hence cash in hand remains the same. The reduction in the bank balance is due to payment for professional charges incurred by the company amounting to Rs.23,271/-

##### 11. Other Current assets

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b>Others</b>			
TDS Receivable	81,613.00	81,613.00	81,613.00
Service Tax Receivable	2,36,232.95	2,36,232.95	2,30,824.95
<b>TOTAL</b>	<b>3,17,845.95</b>	<b>3,17,845.95</b>	<b>3,12,437.95</b>

#### EQUITY AND LIABILITIES

##### 12. EQUITY

A) Equity share capital			
Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b>Authorised Share Capital</b>			
50,000 Equity Shares of Rs. 10/- each	5,00,000.00	5,00,000.00	5,00,000.00
<b>Issued, Subscribed and Paid up</b>			
50,000 Equity Shares of Rs. 10/- each	5,00,000.00	5,00,000.00	5,00,000.00
<b>TOTAL</b>	<b>5,00,000.00</b>	<b>5,00,000.00</b>	<b>5,00,000.00</b>



SHARE HOLDING MORE THAN 5%

Description	As at 31-Mar-18		As at 31-Mar-17	
	No. of Shares	%Held	No. of Shares	%Held
Tulysan NEC Ltd	49999	99.99	49999	99.99

B) Other equity			
Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b>Retained Earnings</b>			
Debit balance of Profit & loss account	(-)1,29,24,609.41	(-)1,51,02,294.41	(-)1,49,99,046.41
<b>TOTAL</b>	<b>(-)1,29,24,609.41</b>	<b>(-)1,51,02,294.41</b>	<b>(-)1,49,99,046.41</b>

As stated in the earlier notes, the company had sold all their inventories profitably. Since the company had accumulated losses amounting to Rs.1,51,02,294.41/- as on 31<sup>st</sup> March 2017, the above sale was enough only to mitigate the loss to the extent of Rs.21,77,685/- resulting in balance accumulated losses amounting to Rs.1,29,24,609.41/- as at the year ending 31<sup>st</sup> March 2018.

**NON CURRENT LIABILITIES**

**Financial Liabilities**

**13. Borrowings**

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b><u>Loans from Related parties</u></b>			
<i>Unsecured considered good</i>			
Tulysan NEC ltd	1,88,82,859.00	2,58,82,859.00	2,58,82,859.00
<b>TOTAL</b>	<b>1,88,82,859.00</b>	<b>2,58,82,859.00</b>	<b>2,58,82,859.00</b>

The loan had been obtained from Tulysan NEC limited which is the Holding company. The loan is unsecured in nature and considered good.

**14. Trade Payables**

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<b><u>Unsecured considered good</u></b>			
Trade payable more than a year	17,085.00	(-)165.00	(-)165.00
<b>TOTAL</b>	<b>17,085.00</b>	<b>(-)165.00</b>	<b>(-)165.00</b>



## CURRENT LIABILITIES

### Financial Liabilities

#### 15. Trade Payables

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)	As at 1st April, 2016 Amount (Rs)
<i>Unsecured considered good</i>			
Trade payable less than a year	39,082.00	35,926.00	17,175.00
<b>TOTAL</b>	<b>39,082.00</b>	<b>35,926.00</b>	<b>17,175.00</b>

#### 16. Revenue from Operations

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)
<i>Other operating revenues</i>		
Sale of arts	70,00,000.00	0.00
<b>TOTAL</b>	<b>70,00,000.00</b>	<b>0.00</b>

The sale of arts comprised of inventories held as on 31<sup>st</sup> March 2017 valuing Rs.47,46,500/-. In the current financial year all of the above held inventories had been sold off at Rs. 70,00,000/-. Since the acquisition and sale of such art works are the main business of the company (though they are not products that the company has created yet they had been acquired for sale. Therefore they are in the nature of stock-in-trade), they have been treated as *other operating revenues*.

#### 17. Cost of Goods sold

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)
Cost of goods sold	47,46,500.00	0.00
<b>TOTAL</b>	<b>47,46,500.00</b>	<b>0.00</b>

As stated in note 16 above, the inventories comprised only of works of art which had been purchased in the earlier years. They were measured at cost basis since there was not further processing done; hence no conversion costs are involved. On understanding IND AS 2-INVENTORIES, Net Realisable value (NRV) can be estimated either when the stocks are produced by the company or in other words further processing has been done, or when it is possible to estimate the costs necessary to make the sale. Since the above mentioned works of art were neither raw material nor produced by the company as such, and that there were no costs necessary for the sale, they are only valued at cost basis.

#### 18. Finance cost

Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)
Bank Charges	0.00	114.00
<b>TOTAL</b>	<b>0.00</b>	<b>114.00</b>



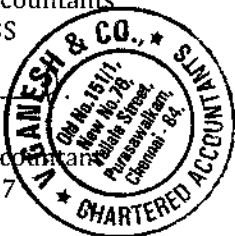
**19. Depreciation and amortization expense**  
Refer note no.5- Property, Plant and Equipment.

**20. Other expenses**

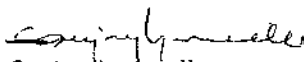
Description	As at 31st March, 2018 Amount (Rs)	As at 31st March, 2017 Amount (Rs)
Audit Fees	15,000.00	15,000.00
Professional charges	26,107.00	36,550.00
Consultancy Charges	1,770.00	0.00
ROC Filing Expenses	800.00	800.00
<b>TOTAL</b>	<b>43,677.00</b>	<b>52,350.00</b>

As per our report of even date  
For M/S V.GANESH & CO.,  
Chartered Accountants  
FRN: 005313S

V. Ganesh  
Chartered Accountant  
MRN: 026197



For and on behalf of the Board

  
Sanjay Agarwalla  
Director

  
Sanjay Tulsyan  
Director

Place: Chennai  
Date: 08/08/2018